

**STATE COMPENSATION INSURANCE FUND
GOVERNANCE COMMITTEE**

MINUTES OF OPEN SESSION MEETING

May 29, 2024

The Governance Committee met on May 29, 2024 at the State Fund Vacaville Office, 1010 Vaquero Circle (Joshua Tree Conference Room, Vacaville, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on May 29, 2024 at 3:00 p.m. Committee Chair Tom Rankin welcomed everyone joining the meeting.

Mr. Rankin requested Ms. Padua to call roll. The following members were present: Thomas E. Rankin (Chair); Daniel M. Curtin; David M. Lanier; Alexis A. Podesta; and Angie S. Wei.

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary Margie Lariviere; Chief Financial Officer Peter Guastamachio; and Board Liaison and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 2: ANTITRUST ADMONITION

Mr. Rankin called attention to, and requested confirmation that the Governance Committee members read, State Fund's Antitrust Admonition, which is included in each Committee member's meeting materials.

AGENDA ITEM 3: CONSENT CALENDAR

- a. Approval of February 21, 2024 Open Meeting Minutes
- b. Board Member Upcoming Speeches, Articles or Webinars
- c. Annual Review and Approval of State Fund By-Laws
- d. Annual Review and Approval of Committee Charters
- e. Annual Review and Approval of Board Education and Travel Expense Reimbursement Policy
- f. Annual Review and Approval of Board Delegated Authority and Approval Level
- g. Annual Review and Approval of Internal Audit Activity Charter and Compliance with International Internal Audit Standards
- h. Approval of Board Committee Assignments for 2024-2025

Mr. Rankin asked whether any Committee member had comments on the items on the Consent Calendar, of which there were none.

Mr. Rankin called for a Motion.

MOTION: Mr. Lanier

SECOND: Ms. Wei

To approve the Consent Calendar as presented.

Mr. Rankin requested public comment of which there was none. Mr. Lanier called for the vote.

YES: 5

NO: 0

Abstain: 0

Motion carried.

AGENDA ITEM 4: GOVERNANCE, COMPLIANCE, AND PRIVACY UPDATE

Mr. Rankin noted that this agenda item is “Read only, unless questions”.

AGENDA ITEM 5: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 8 through 10

Mr. Rankin requested public comment on the appropriateness of Closed Session for agenda items 8 through 10, of which there was none.

AGENDA ITEM 6: PUBLIC COMMENT

Mr. Rankin requested further public comment, of which there was none. The Governance Committee immediately convened into Closed Session at 3:02 p.m.

AGENDA ITEM 11: CALL TO ORDER AND ROLL CALL

The meeting was called to order at 4:26 p.m. and the following Members were present: Thomas E. Rankin (Chair); Daniel M. Curtin; David M. Lanier; Alexis A. Podesta; and Angie S. Wei.

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary Margie R. Lariviere; Chief Financial Officer Peter Guastamachio; and Board Liaison and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 12: COMMITTEE MEMBER PRESENTATIONS

Mr. Rankin requested presentations from the Committee members, of which there were none.

AGENDA ITEM 13: PROPOSALS AND SUGGESTIONS FOR AUGUST 2024 AGENDA

Mr. Rankin requested suggestions for agenda items for the August 2024 Governance Committee meeting other than the standing agenda items, of which there were none.

Mr. Rankin also requested public comment, of which there was none. He noted that the next Governance Committee meeting is scheduled sometime the week of August 12-16, 2024, location to be determined, unless noticed for a new date and time.

ADJOURNMENT

There being no further business before the Governance Committee, Mr. Rankin adjourned the meeting at 4:27 p.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary