

**STATE COMPENSATION INSURANCE FUND  
AUDIT COMMITTEE**

**MINUTES OF OPEN SESSION MEETING**

**February 26, 2025**

The Audit Committee met on February 26, 2025 at the State Fund Sacramento Office, 2860 Gateway Oaks Drive (Parks Conference Rooms, 2<sup>nd</sup> floor), Sacramento, California.

**AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL**

The meeting was called to order on February 26, 2025 at 12:02 p.m. Committee Chair Angela Tate welcomed everyone joining the meeting.

Ms. Tate requested Ms. Padua to call roll. The following were present: Angela D. Tate (Chair); Regina V. Evans; Senator Michael J. Machado (Ret.); and Arthur H. Pulaski.

There was a quorum.

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

**AGENDA ITEM 2: ANTITRUST ADMONITION**

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

**AGENDA ITEM 3: APPROVAL OF NOVEMBER 19, 2024 OPEN MEETING MINUTES**

Ms. Tate asked whether any Committee member had any comments, of which there were none.

Ms. Tate called for a Motion.

MOTION: Mr. Pulaski

SECOND: Senator Machado

To approve the November 19, 2024 Open Meeting Minutes as presented.

Ms. Tate requested public comment of which there was none. Ms. Tate called for the vote.

YES: 3

NO: 0

Abstain: 1

Motion carried.

Ms. Evans abstained.

**AGENDA ITEM 4: COMPLETED CLOSED AUDITS**

Ms. Tate noted that this agenda item is "Read only, unless questions".

#### **AGENDA ITEM 5: WHISTLEBLOWER HOTLINE**

Ms. Tate noted that this agenda item is “Read only, unless questions”.

#### **AGENDA ITEM 6: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 9 THROUGH 13**

Ms. Tate requested public comment on the appropriateness of Closed Session Agenda Items 9 through 13, of which there was none.

#### **AGENDA ITEM 7: PUBLIC COMMENT**

Ms. Tate requested other public comment, of which there was none. The Audit Committee immediately convened into Closed Session at 12:05 p.m.

#### **AGENDA ITEM 14: CALL TO ORDER AND ROLL CALL**

The Open Session meeting reconvened at 2:02 p.m. following the conclusion of the Closed Session and the following were present: Angela D. Tate (Chair); Regina V. Evans; Senator Michael J. Machado (Ret.); and Arthur H. Pulaski.

There was a quorum.

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

#### **AGENDA ITEM 15: COMMITTEE MEMBER PRESENTATIONS**

Ms. Tate requested presentations from the Committee members, of which there were none.

#### **AGENDA ITEM 16: PROPOSALS AND SUGGESTIONS FOR MAY 28, 2025 AGENDA**

Ms. Tate requested suggestions for agenda items for the May 28, 2025 Audit Committee meeting other than the standing agenda items, of which there were none. Ms. Tate requested public comment, of which there was none.

Ms. Tate noted that the next Audit Committee meeting is scheduled on May 28, 2025, location to be determined, unless noticed for a new date and time.

#### **ADJOURNMENT**

There being no further business before the Audit Committee, Ms. Tate adjourned the meeting at 2:03 p.m.

Respectfully submitted,



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Hilda B. Padua

Vice President of Executive Operations and Assistant Corporate Secretary

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Audit Committee – May 28, 2025

Open Agenda Item 3a – Consent Calendar: Approval of February 26, 2025 Open Meeting Minutes