STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE

MINUTES OF OPEN SESSION MEETING

June 2, 2026

The Audit Committee met on June 2, 2026 at the State Fund Pleasanton Office, 5890 Owens Drive (Board Room, 4th floor), Pleasanton, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on June 2, 2026 at 1:31 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); Christy Bouma; Senator Michael J. Machado (Ret.); and Arthur H. Pulaski.

Absent: Regina V. Evans

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary Margie Lariviere; Chief Financial Officer Ethel Wang; Chief Strategy Officer Alvin Cheung; Chief of Internal Affairs Dante Robinson; and Senior Vice President of Executive Operations 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: CONSENT CALENDAR

a. Approval of March 3, 2026 Open Meeting Minutes
b. Annual Review and Approval of Audit Committee Charter
c. Annual Review and Approval of Internal Audit Activity Charter and Compliance with Global Internal Audit Standards

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

Ms. Tate called for a Motion.

MOTION: Ms. Bouma SECOND: Mr. Pulaski

To approve the Consent Calendar as presented.

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

YES: 4	NO: 0	Abstain: 0	Motion carried.

AGENDA ITEM 4: COMPLETED CLOSED AUDITS

Ms. Tate noted that this agenda item is "Read only, unless questions" and asked Mr. Robinson if there were new updates, of which there were none.

AGENDA ITEM 5: WHISTLEBLOWER HOTLINE

Ms. Tate noted that this agenda item is "Read only, unless questions" and asked Mr. Acker if there were new updates, of which there were none.

AGENDA ITEM 6: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 9 THROUGH 12

Ms. Tate requested public comments on the appropriateness of Closed Session Agenda Items 9 through 12, 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 1:33 p.m.

AGENDA ITEM 13: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 3:11 p.m. following the conclusion of the Closed Session and the following were present: Angela D. Tate (Chair); Christy Bouma; 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 Ethel Wang; Chief Strategy Officer Alvin Cheung; Chief of Internal Affairs Dante Robinson; and Senior Vice President of Executive Operations and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 14: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 15: PROPOSALS AND SUGGESTIONS FOR AUGUST 2026 AGENDA

Ms. Tate requested suggestions for agenda items for the August 2026 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 sometime for the week of August 24-28, 2026, 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 3:12 p.m.

Respectfully submitted,

Hilda B. Padua
Senior Vice President of Executive Operations and Assistant Corporate Secretary