



**STATE COMPENSATION INSURANCE FUND
BOARD OF DIRECTORS**

**BOARD OF DIRECTORS MEETING
June 3, 2026**

**State Compensation Insurance Fund
5890 Owens Drive
Pleasanton, CA 94588**

BOARD MEMBERS

David M. Lanier, Chair
Christy Bouma
Daniel M. Curtin
Regina V. Evans
Richard J. Guggenhime
Senator Michael J. Machado (Ret.)
Alexis A. Podesta
Arthur H. Pulaski
Thomas E. Rankin
Angela D. Tate
Angie S. Wei
Jennifer Osborn, Ex-Officio

AGENDA

OPEN SESSION

June 3, 2026 @ 8:00 a.m.

- | | |
|---------------------|---|
| Action/David Lanier | 1. Call to Order and Roll Call |
| Action/David Lanier | 2. Antitrust Admonition |
| Action/David Lanier | 3. Consent Calendar ¹ |
| | a. Approval of March 4-5, 2026 Open Meeting Minutes |

¹ Items on the Consent Calendar include routine actions or matters already considered by a committee of the Board and will be enacted by one motion and a majority vote. There will be no separate discussion of these items unless a Board Member or the public so requests. It is in the Board's discretion to remove items already considered by a committee of the Board from the Consent Calendar. Any item removed from the Consent Calendar will be considered in its normal sequence on the agenda. If you wish to have an item removed from the Consent Calendar, please submit a speaker card or make your request at the time the Board Chairperson asks if any member of the public wishes to remove an item from consent. After an item, if any, that is removed from the Consent Calendar, has been discussed, the Board will vote to approve all items remaining on the Consent Calendar.

- b. [Board Member Educational Opportunities and Approval of Planned Board Member Education and Expense Reimbursement](#)
- 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 Member Education and Travel Expense Reimbursement Policy](#)
- f. [Annual Review and Approval of Board Delegated Authority and Approval Levels](#)
- g. [Annual Review and Approval of Internal Audit Activity Charter and Compliance with Global Internal Audit Standards](#)
- h. [Ratification of President's Employment Agreement](#)
- i. [Approval of Retirement Resolutions](#)
- j. [Approval of Investment Policy Resolution No. 2622](#)
- k. [Approval of Investment Guidelines and Procedures Resolution No. 2623](#)

Information/Milliman

- 4. [Statement of Actuarial Opinion](#)

Information/Andreas Acker

- 5. [Staffing Update](#)
(Read only, unless questions)

Information/Vernon Steiner

- 6. [Financial and President's Report: 1Q 2026](#)
(Read only, unless questions)

- 7. Reports by the Chairs of Committee Activities
(Oral presentation)

Information/Thomas Rankin

- a. Governance Committee
 - i. [Governance, Compliance, and Privacy Update](#)

Information/Angela Tate

- b. Audit Committee
 - i. [Completed Closed Audits](#)

Information/Michael Machado

- c. Investment and Risk Committee
 - i. [Bond Transactions and Compliance Report](#)

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| Information/David Lanier | 8. Chairperson's Report
(Oral presentation) |
| Information/David Lanier | 9. Board Member Reports
(Oral presentation) |
| Information/David Lanier | 10. Public Comment on Appropriateness of Closed Session for
Items 13 through 24 |
| Information/David Lanier | 11. Public Comment |

CLOSED SESSION

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| Action/David Lanier | 12. Approval of March 4-5, 2026 Closed Meeting Minutes |
| Information/Milliman | 13. Independent Actuarial Reserve Report
[Government Code Section 11126(j)(4)] |
| Action/Ken Van Laar and Kate
Smith | 14. Pricing and Reserves Strategic Plan
[Government Code Section 11126(j)(4)] |
| Information/Matt Kulangara | 15. IT Strategy Update
[Government Code Section 11126(j)(4)] |
| Action/Vernon Steiner and
Executive Committee | 16. Update on 2026 Strategic Plan: 1Q 2026
[Government Code Section 11126(j)(4)] |
| Information/Vernon Steiner and
Carla Anene | 17. State Contracts Strategy Update
[Government Code Section 11126(j)(4)] |
| Information/Executive
Committee | 18. Operational Strategic Plan Updates
[Government Code Sections 11126(e), (j)(2), (3), (4)]
<ul style="list-style-type: none">a. Legislativeb. Information Technologyc. Workplace Safety and Loss Preventiond. Claims |
| Information/Jay Bobrowsky | 19. Special Investigation Unit (SIU) Strategy Update
[Government Code Sections 11126(a), (j)(4)] |
| Information/Vernon Steiner and
Margie Lariviere | 20. Human Resources Strategic Plan
[Government Code Sections 11126(a), (j)(4)]
<ul style="list-style-type: none">a. Performance Awardb. Exempts Leadership Employment Agreement and
Compensation |

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| Information/Margie Lariviere and Noah Graff | 21. Pending and Potential Litigation
[Government Code Sections 11126(e), (j)(4)]

a. Martin Carrillo., et al. v. State Fund, Alameda Superior Court, Case No. 21CV001473 |
| Information/Vernon Steiner and David Lanier | 22. Planning for Board Strategic Meeting
[Government Code Section 11126(j)(4)] |
| Information/Angela Tate | 23. Significant Open Audits Report and Fraud Litigation Report
[Government Code Sections 11126(e), (j)(2) - (4)] Error! Bookmark not defined. |
| Information/Michael Machado | 24. Financial, Investment and Risk Considerations Related to the Strategic Plan
[Government Code Section 11126(j)(4)] Error! Bookmark not defined. |

OPEN SESSION

June 3, 2026 @ 1:30 p.m. or upon adjournment or recess of the Board Closed Session, whichever is later.

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| Action/David Lanier | 25. Call to Order and Roll Call |
| Action/David Lanier | 26. Approval of Increased Compensation for Executive Vice President of Corporate Claims |
| Action/David Lanier | 27. Proposals and Suggestions for August 2026 Agenda |

Next Board Meeting: Sometime the week of August 24-28, 2026, location TBD, unless noticed for a new date and time.

Note: Items designated “information” are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Committee meeting held prior to the Board meeting may be considered by the Board. Agenda items may be taken out of order with the approval of the Chairperson.

Public comment can be sent via email to BoardofDirectors@scif.com. Public Comment that is related to the agenda item, which seeks public comment, will be read to the Board/Committee. Language that is not socially appropriate will not be read or otherwise communicated at the meeting. Thank you for your courtesy.