



**STATE COMPENSATION INSURANCE FUND
BOARD OF DIRECTORS**

**Or Upon Adjournment or Recess of the
Audit Committee Meeting, Whichever is Later**

**BOARD OF DIRECTORS MEETING
December 3-4, 2025
10:30 a.m.**

**State Compensation Insurance Fund
2860 Gateway Oaks Drive
Sacramento, CA, 95833**

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

December 3, 2025 @ 10:30 a.m.

Action/David Lanier

1. Call to Order and Roll Call

Action/David Lanier

2. [Antitrust Admonition](#)

Action/David Lanier

3. Consent Calendar¹

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.

- a. [Approval of September 3, 2025 Board Open Meeting Minutes](#)
 - b. [Approval of September 3-4, 2025 Strategic Planning Open Meeting Minutes](#)
 - c. [Board Member Educational Opportunities and Approval of Planned Board Member Education and Expense Reimbursement](#)
 - d. [Review and Approval of 2026 Board and Committee Agenda Items](#)
 - e. [Review and Approval of 2026 Board and Committee Meeting Schedule](#)
 - f. [Approval of Retirement Resolutions](#)
- Information/Andreas Acker 4. [Staffing Update](#)
(Read only, unless questions)
- Information/Vernon Steiner 5. [Financial and President's Report: 3Q 2025](#)
(Read only, unless questions)
6. 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](#)
- Information/David Lanier 7. Chairperson's Report
(Oral presentation)
- Information/David Lanier 8. Board Member Reports
(Oral presentation)
- Information/David Lanier 9. Public Comment on Appropriateness of Closed Session
for Items 12 through 22

Information/David Lanier 10. Public Comment

CLOSED SESSION

December 3, 2025

Action/David Lanier 11. Approval of September 3-4, 2025 Closed Meeting Minutes

Information/Quantum
Workplace 12. Human Resources Strategic Planning
[Government Code Sections 11126(a), (j)(4)]

a. Engagement Survey

Information/Executive
Committee 13. Operational Strategic Plan Updates
[Government Code Sections 11126(e), (j)(2), (3), (4)]

- a. Legislative
- b. Information Technology
- c. Workplace Safety and Loss Prevention
- d. Claims

Information/Action/Vernon
Steiner and Executive
Committee 14. Update on 2025 Strategic Plan
[Government Code Section 11126(j)(4)]

Action/Ken Van Laar and Kate
Smith 15. Dividend Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Action/Vernon
Steiner/Thomas Rankin 16. Human Resources Strategic Planning
[Government Code Sections 11126(a), (j)(4)]

- a. Performance Award
- b. Review of President and Executive Leadership 2025
Performance Against Plan
- c. Executive and Exempt Leadership Compensation
 - i. Exempt Leadership 2025 At-Risk Differential and
2026 Exempt Leadership Compensation
 - ii. 2025 Exempt Employee and CEA Long-Term
Incentive
 - iii. President's 2025 At-Risk Compensation
Differential, 2025 Long-Term Incentive, and 2026
Compensation

d. Review and Approval of President and Executive Leadership 2026 Performance Objectives

e. Senior Vice President of Insurance Services

Information/Angela Tate

17. Significant Open Audits Report and Fraud Litigation Report
[Government Code Sections 11126(e), (j)(2) - (4)]

Information/Action/Michael Machado

18. Financial, Investment and Risk Considerations Related to the Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Noah Graff

19. 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

CLOSED SESSION

December 4, 2025 @ 8:30 am

Action/Rick Law, Ken Van Laar, and Paula Clarkson

20. Underwriting Quality Strategy
[Government Code Section 11126(j)(4)]

Action/Vernon Steiner and Executive Committee

21. Approval of 2026 Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Matt Kulangara

22. IT Strategy Update (Architecture, Data, and Structure)
[Government Code Section 11126(j)(4)]

OPEN SESSION

December 4, 2025 @ 10:30 a.m., or upon adjournment or recess of the Board Closed Session, whichever is later.

Action/David Lanier

23. Call to Order and Roll Call

Action/David Lanier

24. Approval of Performance Awards

Action/David Lanier

25. Approval of Exempt Leadership 2025 At-Risk Compensation Differential and 2026 Exempt Leadership Compensation

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|---------------------|--|
| Action/David Lanier | 26. Approval of President's 2025 At-Risk Compensation Differential, Long-Term Incentive, and 2026 Compensation |
| Action/David Lanier | 27. Approval of 2025 Exempt Employee and CEA Long-Term Incentive |
| Action/David Lanier | 28. Approval of Contract Extension for Senior Vice President of Insurance Services |
| Action/David Lanier | 29. Proposals and Suggestions for March 2026 Agenda |

Next Board Meeting: Sometime the week of March 3-5, 2026, location to be determined (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.