

**STATE COMPENSATION INSURANCE FUND
GOVERNANCE COMMITTEE**

MINUTES OF OPEN SESSION MEETING

May 27, 2025

The Governance Committee met on May 27, 2025 at the State Fund Sacramento Office, 2860 Gateway Oaks Drive, Sacramento, CA (Executive Conference room, 3rd floor).

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on May 27, 2025 at 2:02 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; Chief of Internal Affairs Dante Robinson; and Vice President of Executive Operations 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 26, 2025 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 Member 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 Global Internal Audit Standards

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: Ms. Podesta

SECOND: Mr. Curtin

To approve the Consent Calendar as presented.

Mr. Rankin requested public comment of which there was none. Mr. Rankin 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” and asked Mr. Robinson if there were new updates. Mr. Robinson highlighted that all reporting requirements have been completed, and the necessary training has been successfully completed and is in compliance.

AGENDA ITEM 5: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 8 through 11

Mr. Rankin requested public comment on the appropriateness of Closed Session for agenda items 8 through 11, 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 2:06 p.m.

AGENDA ITEM 12: CALL TO ORDER AND ROLL CALL

The meeting was called to order at 4:33 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 Lariviere; Chief Financial Officer Peter Guastamachio; and Vice President of Executive Operations and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 13: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 14: PROPOSALS AND SUGGESTIONS FOR SEPTEMBER 2025 AGENDA

Mr. Rankin requested suggestions for agenda items for the September 2025 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 September 2-5, 2025, 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 4:34 p.m.

Respectfully submitted,



Hilda B. Padua

Vice President of Executive Operations and Assistant Corporate Secretary