

**STATE COMPENSATION INSURANCE FUND
GOVERNANCE COMMITTEE**

MINUTES OF OPEN SESSION MEETING

June 2, 2026

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

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on June 2, 2026 at 3:32 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 of Internal Affairs Dante Robinson; Chief Financial Officer Ethel Wang; Chief Strategy Officer Alvin Cheung; and Senior 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 March 4, 2026 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 in the Consent Calendar, of which there were none.

Mr. Rankin called for a Motion.

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Governance Committee – August 25, 2026

Open Agenda Item 3a – Consent Calendar: Approval of June 2, 2026 Open Meeting Minutes

MOTION: Ms. Wei

SECOND: Mr. Lanier

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, of which there were none.

AGENDA ITEM 5: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 8 through 10

Mr. Rankin requested public comments on the appropriateness of Closed Session for agenda items 8 through 10, 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 3:34 p.m.

AGENDA ITEM 11: CALL TO ORDER AND ROLL CALL

The meeting was called to order at 4:38 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; and Senior Vice President of Executive Operations and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 12: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 13: PROPOSALS AND SUGGESTIONS FOR AUGUST 2026 AGENDA

Mr. Rankin requested suggestions for agenda items for the August 2026 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 August 24-28, 2026, 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 4:39 p.m.

Respectfully submitted,



Hilda B. Padua

Senior Vice President of Executive Operations and Assistant Corporate Secretary