

**STATE COMPENSATION INSURANCE FUND  
GOVERNANCE COMMITTEE**

**MINUTES OF OPEN SESSION MEETING**

**September 3, 2025**

The Governance Committee met on September 3, 2025 at the Omni Hotel, 500 California Street, San Francisco, CA (Grand Ballroom, 3<sup>rd</sup> floor).

**AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL**

The meeting was called to order on September 3, 2025 at 8:02 a.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 May 27, 2025 Open Meeting Minutes
- b. Board Member Upcoming Speeches, Articles or Webinars

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: Mr. Lanier

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, of which there were none. Mr. Robinson highlighted the following:

- **Whistleblower Protection:** Mr. Robinson confirmed the successful completion of the whistleblower protection annual notification, ensuring all employees are aware of their rights and protections under the policy.
- **Security Awareness Training:** Mr. Robinson reported that the security awareness training was completed with 100% participation from employees, highlighting the organization's commitment to maintaining high security standards.
- **Corporate Governance Disclosure:** The corporate governance annual disclosure was successfully completed and reported to the state, demonstrating the organization's adherence to governance requirements.
- **Economic Analysis Reporting:** Mr. Robinson mentioned the successful and timely submission of the Bureau of Economic Analysis Reporting, ensuring compliance with economic reporting standards.

#### **AGENDA ITEM 5: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 8 AND 9**

Mr. Rankin requested public comment on the appropriateness of Closed Session for agenda items 8 and 9, 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 8:04 a.m.

#### **AGENDA ITEM 10: CALL TO ORDER AND ROLL CALL**

The meeting was called to order at 9:26 a.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 11: COMMITTEE MEMBER PRESENTATIONS**

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

## **AGENDA ITEM 12: PROPOSALS AND SUGGESTIONS FOR DECEMBER 2025 AGENDA**

Mr. Rankin requested suggestions for agenda items for the December 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 December 2-4, 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 9:27 a.m.

Respectfully submitted,



---

Hilda B. Padua

Vice President of Executive Operations and Assistant Corporate Secretary