

**STATE COMPENSATION INSURANCE FUND
GOVERNANCE COMMITTEE**

MINUTES OF OPEN SESSION MEETING

November 27, 2023

The Governance Committee met on November 27, 2023 at the State Fund Pleasanton Office, 5890 Owens Drive (Board Room, 4th floor), Pleasanton, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on November 27, 2023 at 11:08 a.m. Committee Chair Thomas Rankin welcomed everyone joining the meeting.

Mr. Rankin requested Ms. Padua to call roll. The following members were present: Thomas E. Rankin (Chair); David M. Lanier; Alexis A. Podesta; and Angie S. Wei.

Absent by prior arrangement: Daniel M. Curtin

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 Board Liaison 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

- 3a. Approval of August 15, 2023 Open Meeting Minutes
- 3b. Board Member Upcoming Speeches, Articles or Webinars
- 3c. Review and Approval of 2024 Board and Committee Agenda Items
- 3d. Review and Approval of 2024 Board and Committee Meeting Schedule

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: Ms. Wei

To approve the Consent Calendar as presented.

Mr. Rankin requested public comment of which there was none. Mr. Rankin called for the vote.

YES: 4

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”.

Mr. Rankin noted that the section on “2024 Code of Conduct Revision” requires Governance Committee’s approval. The key changes to the Code include:

- ✓ New look and feel with the inclusion of State Fund employee photographs replacing stock photos
- ✓ Repositioned key sections to better align with Core Values
- ✓ Added Telework Guiding Principles section
- ✓ Updated FPPC gift reporting requirements
- ✓ Added Artificial Intelligence section
- ✓ Appendix II shows the Summary of Changes to the Code of Conduct
- ✓ Appendix III shows the Proposed 2024 Code of Conduct

Mr. Rankin asked whether any Committee member had comments, of which there were none.

Mr. Rankin called for a Motion.

MOTION: Ms. Podesta

SECOND: Ms. Wei

To approve the changes to the 2024 Code of Conduct Revision as presented.

Mr. Rankin requested public comment of which there was none. Mr. Rankin called for the vote.

YES: 4

NO: 0

Abstain: 0

Motion carried.

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

Mr. Rankin requested public comment 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 11:10 a.m.

AGENDA ITEM 11: CALL TO ORDER AND ROLL CALL

The meeting was called to order at 12:59 p.m. and the following Members were present: Thomas E. Rankin (Chair); David M. Lanier; Alexis A. Podesta; and Angie S. Wei.

Absent by prior arrangement: Daniel M. Curtin

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary Margie R. Lariviere; Chief Financial Officer Peter Guastamachio; and Board Liaison 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 FEBRUARY 2024 AGENDA

Mr. Rankin requested suggestions for agenda items for the February 2024 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 February 20-23, 2024, 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 1:00 p.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary