

**STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE**

MINUTES OF OPEN SESSION MEETING

August 14, 2020

The Audit Committee met on August 14, 2020 via telephone/video conference using Zoom webinar.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

Board Liaison Hilda Padua welcomed everyone who joined the meeting via telephone/video conference. Ms. Padua went over the Housekeeping rules for the meeting, including how to submit Public Comments by sending an email to CommitteeMeetings@scif.com. Ms. Padua noted that the information was also posted on the State Fund website and noted in the Notice.

The meeting was called to order on August 14, 2020 at 1:35 p.m.

Committee Chair William Zachry welcomed everyone joining the meeting via telephone/video conference.

Mr. Zachry requested Ms. Padua to call roll. The following were present: William M. Zachry (Chair); Senator Michael J. Machado (Ret.); Arthur H. Pulaski; and Angela D. Tate.

Absent by prior arrangement: Senator Tom. C. Berryhill (Ret.).

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary and Chief of Internal Affairs Margie R. Lariviere; Chief Financial Officer Peter Guastamachio; Board Liaison and Assistant Corporate Secretary Hilda B. Padua; and Executive Analyst Sandra Lindo-Talin.

AGENDA ITEM 2: ANTITRUST ADMONITION

Mr. Zachry called attention to and requested confirmation that the Audit 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, 2020 Open Meeting Minutes

Ms. Padua noted that there was a revision on the minutes. Mr. Pulaski was present at the May 27, 2020 meeting instead of Mr. David Lanier, formerly member of the Audit Committee.

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

Mr. Zachry called for a Motion.

MOTION: Ms. Tate

SECOND: Senator Machado

State Compensation Insurance Fund
Audit Committee – November 10, 2020

Open Agenda Item 3a – Consent Calendar: Approval of August 14, 2020 Open Meeting Minutes

To approve the Consent Calendar as revised.

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

YES: 4

NO: 0

Abstain: 0

Motion carried.

AGENDA ITEM 4: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 7 THROUGH 9

Mr. Zachry requested public comment on the appropriateness of Closed Session Agenda Items 7 through 9, of which there was none.

AGENDA ITEM 5: PUBLIC COMMENT

Mr. Zachry requested other public comment, of which there was none. The Audit Committee immediately convened into Closed Session at 1:40 p.m.

AGENDA ITEM 10: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 3:00 p.m.

General Counsel and Corporate Secretary and Chief of Internal Affairs Margie R. Lariviere; and Board Liaison and Assistant Corporate Secretary Hilda B. Padua were present.

Ms. Lariviere informed the public that the Audit Committee concluded all Closed session business items early. Ms. Lariviere announced that there was no quorum during this Open session, and there were no proposals or suggestions for the November 2020 Committee meeting agenda. As the Board Corporate Secretary, Ms. Lariviere announced that she has authority to adjourn the Open session of the meeting.

AGENDA ITEM 11: COMMITTEE MEMBER PRESENTATIONS

Not applicable. No Committee members present.

AGENDA ITEM 12: PROPOSALS AND SUGGESTIONS FOR NOVEMBER 18, 2020 COMMITTEE MEETING AGENDA

Not applicable. No Committee members present.

ADJOURNMENT

Ms. Lariviere adjourned the meeting at 3:02 p.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary