

**STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE**

MINUTES OF OPEN SESSION MEETING

September 13, 2022

The Audit Committee met on September 13, 2022 at the State Fund Pleasanton Office, 5890 Owens Drive, (Atlantic/Pacific Conference Rooms), Pleasanton, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on September 13, 2022 at 8:30 a.m. Committee Chair William Zachry welcomed everyone joining the meeting.

Mr. Zachry requested Ms. Padua to call roll. The following were present: William M. Zachry (Chair) and Senator Michael J. Machado (Ret.).

Absent by prior arrangement: Arthur H. Pulaski and Angela D. Tate.

There was no 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.

Mr. Zachry noted that due to the absence of a quorum, no action would be taken on agenda items requiring committee action. These items will be deferred to the November 2022 meeting for review and approval.

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: APPROVAL OF MAY 18, 2022 OPEN MEETING MINUTES

Mr. Zachry noted that due to the absence of a quorum, approval was deferred to the November meeting.

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 8:33 a.m.

AGENDA ITEM 10: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 9:52 a.m. following the conclusion of the Closed Session and the following were present: William M. Zachry (Chair) and Senator Michael J. Machado (Ret.).

Absent by prior arrangement: Arthur H. Pulaski and Angela D. Tate.

There was no 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 11: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 12: PROPOSALS AND SUGGESTIONS FOR NOVEMBER 2022 AGENDA

Mr. Zachry requested suggestions for agenda items for the November 2022 Audit Committee meeting other than the standing agenda items, of which there were none.

Mr. Zachry requested public comment, of which there was none. He noted that the next Audit Committee meeting is scheduled sometime the week of November 14-18, 2022, location to be determined, unless noticed for a new date and time.

Ms. Lariviere noted that the agenda items requiring action from this meeting were deferred to the November 2022 meeting.

ADJOURNMENT

There being no further business before the Audit Committee Mr. Zachry adjourned the meeting 9:53 a.m.

Respectfully submitted,

Hilda B. Padua
Board Liaison and Assistant Corporate Secretary