

**STATE COMPENSATION INSURANCE FUND
GOVERNANCE COMMITTEE**

MINUTES OF OPEN SESSION MEETING

May 17, 2021

The Governance Committee met on May 17, 2021 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 provided in the Notice.

The meeting was called to order on May 17, 2021 at 1:32 p.m.

Committee Chair Thomas Rankin welcomed everyone joining the meeting via telephone/video conference.

Mr. Rankin requested Ms. Padua to call roll. The following members were present: Thomas E. Rankin (Chair); Daniel M. Curtin; David M. Lanier; Jack L. Neureuter; and Alexis A. Podesta.

There was a quorum.

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

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 February 22, 2021 Open Meeting Minutes
- 3b. Board Member Upcoming Speeches, Articles or Webinars
- 3c. Annual Review and Approval of State Fund By-Laws
- 3d. Annual Review and Approval of Committee Charters
- 3e. Annual Review and Approval of Board Education and Travel Expense Reimbursement Policy
- 3f. Annual Review and Approval of Board Delegated Authority and Approval Level

Ms. Lariviere noted that there were recent non-substantive changes to the posted State Fund By-Laws. Ms. Lariviere explained that in June 2020, paragraph 6 was removed, which impacted the paragraph numbering so what was then paragraph 31 is now paragraph 30. All references to paragraph 31 were now changed to paragraph 30. Also, in paragraph 26, "as defined by Section 26," – that should now be as defined by Section 25. Ms. Lariviere noted there were no other changes to the posted State Fund By-Laws.

Mr. Rankin asked whether any Committee member had other comments on the items on the Consent Calendar, of which there were none.

Mr. Rankin called for a Motion.

MOTION: Mr. Neureuter

SECOND: Mr. Lanier

To approve the Consent Calendar as presented with changes to the State Fund By-Laws.

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: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 7 through 9

Mr. Rankin requested public comment on the appropriateness of Closed Session for agenda items 7 through 9, of which there was none.

AGENDA ITEM 5: PUBLIC COMMENT

Mr. Rankin requested further public comment, of which there was none. The Governance Committee immediately convened into Closed Session at 1:35 p.m.

AGENDA ITEM 10: CALL TO ORDER AND ROLL CALL

The meeting was called to order at 2:52 p.m. and the following Members were present: Thomas E. Rankin (Chair); Daniel M. Curtin; David M. Lanier; Jack L. Neureuter; and Alexis A. Podesta.

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; and Board Liaison 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 AUGUST 2021 AGENDA

Mr. Rankin requested suggestions for agenda items for the August 2021 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 23-27, 2021, location to be determined, unless noticed for a new date and time.

ADJOURNMENT

There being no further business before the Governance Committee, Ms. Padua adjourned the meeting at 2:54 p.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary