

**STATE COMPENSATION INSURANCE FUND
BOARD OF DIRECTORS**

MINUTES OF OPEN SESSION MEETING

May 15-16, 2014

The Board of Directors of the State Compensation Insurance Fund met on May 15-16, 2014 at the State Fund Corporate Office, 333 Bush Street, San Francisco, CA 94103.

May 15, 2014

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on May 15, 2014 at 8:30 a.m.

Ms. Chalupa requested Ms. Padua to call roll. The following were present: Sheryl A. Chalupa (Chair); Robin Baker; Daniel M. Curtin; Marvin Kropke; Sen. Michael J. Machado (Ret.); Lawrence E. Mulryan; Jack Neureuter; Steven L. Rank; Thomas E. Rankin; Scott Reid; and William M. Zachry.

Absent by prior arrangement: Christine Baker (non-voting member)

There was a quorum.

Also present: Interim President and CEO Carol R. Newman; Board Liaison and Interim Corporate Secretary Hilda B. Padua; and Randall Keen with Manatt, Phelps & Phillips, LLP.

AGENDA ITEM 2: ANTITRUST ADMONITION

Ms. Chalupa called attention to and requested confirmation that the Board members read State Fund's Antitrust Admonition, which is included in each Board member's meeting materials.

AGENDA ITEM 3: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEM 6.

Ms. Chalupa requested public comment on the appropriateness of closed session for item 6, of which there was none.

AGENDA ITEM 4: PUBLIC COMMENT

Ms. Chalupa requested further public comment of which there was none.

May 16, 2014

AGENDA ITEM 7: CALL TO ORDER AND ROLL CALL

The meeting reconvened at 1:45 pm. Ms. Chalupa noted that the Board concluded the Closed session discussion and there were no other Board members present so there was not a quorum. Ms. Chalupa also noted that there is an increased interest in Board discussions

regarding the search for President and CEO but there is nothing to report and the Board will continue the discussion at the next Board meeting.

Ms. Chalupa adjourned the meeting.

Respectfully submitted,

Hilda Padua
Board Liaison and Interim Corporate Secretary