

Board of Directors – Training Agenda

April 16, 2009, 12:30 p.m. – 6 p.m.

Grand Hyatt Hotel
345 Stockton Street
Theatre Level, San Francisco Rooms
San Francisco, CA 94108

BOARD MEMBERS

Jeanne L. Cain, Chair
Sheryl A. Chalupa
Daniel M. Curtin
Senator Michael J. Machado
Vincent E. Mudd
Francis E. Quinlan
Steven L. Rank
Thomas E. Rankin

(Ex-officio)

John Duncan

11:30am to 12:30pm Private LUNCH (not open to public)

12:30pm to 1:00pm Opening Comments/Agenda

Janet Frank, CEO – State Fund

Harrison Jerome, COO – State Fund

◆ **What is State Fund?** History, Statutory Framework, Vision, and Public Mission

1:00 to 2:45pm Insurance

Presented by

David Hancock, Partner

Nicole Zayac, Senior Associate

Dewey & LeBoeuf LLP

◆ **Overview of Industry**

- Summary of Property & Casualty insurance; Distribution Channels

◆ **State Fund and the WC industry**

- Other Providers; Market share; WC Associations

◆ **Regulatory Agencies**

- Department of Insurance (DOI)

- Workers' Compensation Insurance Rating Bureau (WCIRB)

- Workers' Compensation Appeals Board (WCAB)

◆ **Rates and Policy Forms**

- How rates and forms are regulated

2:45 to 3:00pm BREAK

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3:00 to 4:30pm

Workers' Compensation Laws and Regulations

Presented by

Margaret Keane, Partner

Dewey & LeBoeuf LLP

Michael Nolan, President

Alex Swedlow, Director of Research

Mike McClain, General Counsel

California Worker's Compensation Institute

◆ Statutory

- Privacy, Gramm-Leach Bliley, etc

◆ Regulatory

- California & NAIC

◆ Case Law

- Important Decisions

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4:30 to 6:00pm

Finance and Investment

Presented by

Lewis Rosenbloom, Partner

Dewey & LeBoeuf LLP

William Cottle

Timothy Price

Milliman, Inc

◆ Investment

- Investment Committee role and responsibilities
- Overview of Insurance Investment Laws and Regulations
- Understanding Investment strategies in turbulent economic conditions

◆ Finance

- Reading the Financial Statements
- Insurance Company Financial Statements
- Not-for-Profit Tax Rules

◆ Audit Requirements

- Audit Committee role and responsibilities
- Duties to third party auditors (external, DOI, and DOL)

OPEN SESSION - 6 p.m.

Action / Jeanne Cain

1. Call to Order and Roll Call

Information / Jeanne Cain

2. Antitrust Admonition

[Attachment](#)

3. Public Comment on Appropriateness of Closed Session for Item 4

CLOSED SESSION - 6:30 p.m.

Action/Jeanne Cain

4. President's 2009 Strategic Performance Objectives
[Government Code section 11126(a)]