

**STATE COMPENSATION INSURANCE FUND
GOVERNANCE COMMITTEE**

MINUTES OF OPEN SESSION MEETING

August 18, 2015

The Governance Committee met on August 18, 2015 at the State Fund Corporate Office, 333 Bush Street, 7th floor, San Francisco, California.

AGENDA ITEM 1: CALL to ORDER and ROLL CALL

The meeting was called to order at 9:30 a.m. and the following Members were present: Lawrence E. Mulryan (Chair); Robin L. Baker; Sheryl A. Chalupa; and Thomas E. Rankin.

Absent: Daniel M. Curtin

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel Margie R. Lariviere; Chief Financial Officer Peter Guastamachio; Board Liaison and Interim Corporate Secretary Hilda B. Padua; Counsel and Assistant Corporate Secretary Judith D. Sapper; and Randall Keen of Manatt, Phelps & Phillips, LLP.

AGENDA ITEM 2: ANTITRUST ADMONITION

Mr. Mulryan 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: APPROVAL OF MAY 21, 2015 OPEN MEETING MINUTES

MOTION: Mr. Rankin SECOND: Ms. Chalupa

To approve the May 21, 2015 Open Meeting Minutes as presented.

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

YES: 4 NO: 0 Abstain: 0 Motion carried.

AGENDA ITEM 4: BOARD MEMBER UPCOMING SPEECHES, ARTICLES OR WEBINARS

Mr. Mulryan noted that this agenda item is read only, unless questions.

AGENDA ITEM 5: GOVERNANCE, COMPLIANCE AND PRIVACY UPDATE

Mr. Mulryan noted that this agenda item is read only, unless questions.

AGENDA ITEM 6: PUBLIC COMMENT ON THE APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 9 AND 10

Mr. Mulryan requested public comment on the appropriateness of Closed Session for agenda items 9 and 10, of which there was none.

AGENDA ITEM 7: PUBLIC COMMENT

Mr. Mulryan requested further public comment of which there was none. The Governance Committee immediately convened into Closed Session at 9:40 a.m.

AGENDA ITEM 11: CALL TO ORDER and ROLL CALL

The meeting was called to order at 10:15 a.m. and the following Members were present: Mr. Mulryan (Chair); Robin L. Baker; Sheryl A. Chalupa; Daniel M. Curtin (joined at item 12) and Thomas E. Rankin (joined at item 12).

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel Margie R. Lariviere; Chief Financial Officer Peter Guastamachio; Board Liaison and Interim Corporate Secretary Hilda B. Padua; Counsel and Assistant Corporate Secretary Judith D. Sapper; and Randall Keen of Manatt, Phelps & Phillips, LLP.

AGENDA ITEM 12: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 13: PROPOSALS AND SUGGESTIONS FOR NOVEMBER 19, 2015 AGENDA

Mr. Mulryan requested other suggestions for agenda items for the November 19, 2015 Governance Committee meeting other than the standing agenda items, of which there were none.

Mr. Mulryan also requested public comment of which there was none, and he noted that the next Governance Committee meeting is scheduled for November 19, 2015 at the State Fund Corporate Office, 333 Bush Street, San Francisco, California unless noticed for a new date and time.

ADJOURNMENT

There being no further business before the Governance Committee, the meeting adjourned at 10:20 a.m.

Respectfully submitted,

Hilda B. Padua
Board Liaison and Assistant Corporate Secretary