

**STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE**

MINUTES OF OPEN SESSION MEETING

November 9, 2022

The Audit Committee met on November 9, 2022 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 November 9, 2022 at 9:02 a.m.

Committee Chair William Zachry welcomed everyone joining the meeting via telephone/video conference.

Mr. Zachry requested Ms. Padua to call roll. The following were present: William M. Zachry (Chair); Senator Michael J. Machado (Ret.); Arthur H. Pulaski; and Angela D. Tate.

There was a 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 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: CONSENT CALENDAR

- 3a. Approval of May 18, 2022 Open Meeting Minutes
- 3b. Approval of September 13, 2022 Open Meeting Minutes
- 3c. Review and Approval of 2023 Audit Committee Agenda Items
- 3d. Review and Approval of 2023 Audit Committee Meeting Schedule for 2023

Mr. Zachry called for a Motion.

MOTION: Ms. Tate

SECOND: Mr. Pulaski

To approve the Consent Calendar as presented.

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

YES: 4

NO: 0

Abstain: 0

Motion carried.

AGENDA ITEM 4: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 7 THROUGH 10

Mr. Zachry requested public comment on the appropriateness of Closed Session Agenda Items 7 through 10, 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 9:55 a.m.

AGENDA ITEM 11: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 10:45 a.m.

General Counsel and Corporate Secretary Margie Lariviere; and Board Liaison and Assistant Corporate Secretary Hilda B. Padua were present.

Ms. Lariviere informed the public that the Audit Committee concluded all Closed session business items early. Ms. Lariviere announced that there was no quorum during this Open session, and there were no proposals or suggestions for the February 2023 Committee meeting agenda. As the General Counsel and Corporate Secretary, Ms. Lariviere announced that she has authority to adjourn the Open session of the meeting.

AGENDA ITEM 12: COMMITTEE MEMBER PRESENTATIONS

Not applicable. No Committee members present.

AGENDA ITEM 13: PROPOSALS AND SUGGESTIONS FOR FEBRUARY 2023 AGENDA

Not applicable. No Committee members present.

ADJOURNMENT

There being no further business before the Audit Committee, Ms. Lariviere adjourned the meeting at 10:47 a.m.

Respectfully submitted,

Hilda B. Padua
Board Liaison and Assistant Corporate Secretary