



**STATE COMPENSATION INSURANCE FUND
BOARD OF DIRECTORS**

**Or Upon Adjournment or Recess of the
Governance Committee Meeting, Whichever is Later**

**BOARD OF DIRECTORS MEETING
November 20-21, 2024**

**State Compensation Insurance Fund
5890 Owens Drive
Pleasanton, CA, 94588**

BOARD MEMBERS

David M. Lanier, Chair
Christy Bouma
Daniel M. Curtin
Regina V. Evans
Richard J. Guggenhime
Senator Michael J. Machado (Ret.)
Alexis A. Podesta
Arthur H. Pulaski
Thomas E. Rankin
Angela D. Tate
Angie S. Wei
Katrina S. Hagen, Ex-Officio

AGENDA

OPEN SESSION

November 20, 2024 @ 12:30 p.m.

Action/David Lanier

1. Call to Order and Roll Call

Action/David Lanier

2. [Antitrust Admonition](#)

Action/David Lanier

3. Consent Calendar¹

¹ Items on the Consent Calendar include routine actions or matters already considered by a committee of the Board and will be enacted by one motion and a majority vote. There will be no separate discussion of these items unless a Board Member or the public so requests. It is in the Board's discretion to remove items already considered by a committee of the Board from the Consent Calendar. Any item removed from the Consent Calendar will be considered in its normal sequence on the agenda. If you wish to have an item removed from the Consent Calendar, please submit a speaker card or make your request at the time the Board Chairperson asks if any member of the public wishes to remove an item from consent. After an item, if any, that is removed from the Consent Calendar, has been discussed, the Board will vote to approve all items remaining on the Consent Calendar.

- a. [Approval of August 13, 2024 Open Meeting Minutes](#)
- b. [Approval of August 14-15, 2024 Strategic Planning Open Meeting Minutes](#)
- c. [Board Member Educational Opportunities and Approval of Planned Board Member Education and Expense Reimbursement](#)
- d. [Review and Approval of 2025 Board and Committee Agenda Items](#)
- e. [Review and Approval of 2025 Board and Committee Meeting Schedule](#)
- f. [Approval of Retirement Resolutions](#)
- g. [Review and Approval of the Revised Internal Audit Activity Charter and Compliance with Global Internal Audit Standards](#)

Information/Andreas Acker

4. [Staffing Update](#)
(Read only, unless questions)

Information/Vernon Steiner

5. [Financial and President's Report: 3Q 2024](#)
(Read only, unless questions)
6. Reports by the Chairs of Committee Activities
(Oral presentation)

Information/Thomas Rankin

- a. Governance Committee
 - i. [Governance, Compliance and Privacy Update](#)

Information/Angela Tate

- b. Audit Committee
 - i. [Completed Closed Audits](#)

Information/Michael Machado

- c. Investment and Risk Committee
 - i. [Bond Transactions and Compliance Report](#)

Information/David Lanier

7. Chairperson's Report
(Oral presentation)

Information/David Lanier

8. Board Member Reports
(Oral presentation)

Information/David Lanier 9. Public Comment on Appropriateness of Closed Session for Items 12 through 20

Information/David Lanier 10. Public Comment

CLOSED SESSION

November 20, 2024

Action/David Lanier 11. Approval of August 13-15, 2024 Closed Meeting Minutes

Information/Quantum Workplace 12. Human Resources Strategic Planning
[Government Code Sections 11126(a), (j)(4)]

a. Engagement Survey

Information/Action/Vernon Steiner and Executive Committee 13. Update on 2024 Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Action/Vernon Steiner/Thomas Rankin 14. Human Resources Strategic Planning
[Government Code Sections 11126(a), (j)(4)]

a. Performance Award

b. Review of President and Executive Leadership 2024 Performance Against Plan

c. Executive and Exempt Leadership Compensation

i. Exempt Leadership 2024 At-Risk Differential and 2025 Exempt Leadership Compensation

ii. 2024 Exempt Employee and CEA Long-Term Incentive

iii. President's 2024 At-Risk Compensation Differential, 2024 Long-Term Incentive, and 2025 Compensation

d. President Employment Agreement and Compensation

e. Review and Approval of President and Executive Leadership 2025 Performance Objectives

Action/Ken Van Laar and Kate Smith 15. Dividend Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Executive Committee 16. Operational Strategic Plan Updates
[Government Code Sections 11126(e), (j)(2), (3), (4)]

a. Legislative

b. Information Technology

- c. Workplace Safety and Loss Prevention
- d. Claims

Action/Vernon Steiner and
Executive Committee

17. Approval of 2025 Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Noah Graff

18. Pending and Potential Litigation
[Government Code Sections 11126(e), (j)(4)]
- a. Martin Carrillo., et al. v. State Fund, Alameda Superior Court, Case No. 21CV001473;
 - b. State Compensation Insurance Fund v. ReadyLink, Riverside Superior Court, Case No. PSC1500168;

Information/Angela Tate

19. Significant Open Audits Report and Fraud Litigation Report
[Government Code Sections 11126(e), (j)(2) - (4)]

Information/Action/Michael
Machado

20. Financial, Investment and Risk Considerations Related to the
Strategic Plan
[Government Code Section 11126(j)(4)]

OPEN SESSION

**November 21, 2024 @ 9:30 a.m., or upon adjournment or
recess of the Board Closed Session, whichever is later.**

Action/David Lanier

21. Call to Order and Roll Call

Action/David Lanier

22. Approval of Performance Awards

Action/David Lanier

23. Approval of Exempt Leadership 2024 At-Risk Compensation
Differential and 2025 Exempt Leadership Compensation

Action/David Lanier

24. Approval of President's 2024 At-Risk Compensation
Differential, Long-Term Incentive, and 2025 Compensation

Action/David Lanier

25. Approval of 2024 Exempt Employee and CEA Long-Term
Incentive

Action/David Lanier

26. Elimination of Supplemental Deferred Compensation Benefit
and Approval of Split Dollar Life Capital Accumulation Plan

Action/David Lanier

27. Approval of Modification of Long-Term Incentive Plan for
Exempts and Career Executive Assignment Positions

Action/David Lanier

28. Proposals and Suggestions for February 2025 Agenda

Next Board Meeting: Sometime the week of February 26-27, 2025, location to be determined (TBD), unless noticed for a new date and time.

Note: Items designated “information” are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Committee meeting held prior to the Board meeting may be considered by the Board. Agenda items may be taken out of order with the approval of the Chairperson.

Public comment can be sent via email to BoardofDirectors@scif.com. Public Comment that is related to the agenda item, which seeks public comment, will be read to the Board/Committee. Language that is not socially appropriate will not be read or otherwise communicated at the meeting. Thank you for your courtesy.