



**STATE COMPENSATION INSURANCE FUND
BOARD OF DIRECTORS**

**INVESTMENT AND RISK COMMITTEE
November 19, 2024
8:00 a.m.**

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

COMMITTEE MEMBERS
Senator Michael J. Machado (Ret.), Chair
Christy Bouma
Richard J. Guggenhime
David M. Lanier

AGENDA

OPEN SESSION

November 19, 2024 @ 8:00 a.m.

- | | |
|------------------------|---|
| Action/Michael Machado | 1. Call to Order and Roll Call |
| Action/Michael Machado | 2. Antitrust Admonition |
| Action/Michael Machado | 3. Consent Calendar ¹ |
| | a. Approval of August 13, 2024 Open Meeting Minutes |
| | b. Approval of Investment Transactions |
| | i. Bond Transactions |
| | ii. Compliance Report |

¹ Items on the Investment and Risk Committee Consent Calendar include routine actions that will be enacted by one motion and a majority vote. There will be no separate discussion of these items unless a Committee Member or the public so requests. It is in the Committee's discretion to remove items from the Investment and Risk Committee 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 send an email to CommitteeMeetings@scif.com. After an item, if any, is removed from the Consent Calendar, the Committee will vote to approve all items remaining on the Consent Calendar.

c. [Review and Approval of 2025 Investment and Risk Committee Agenda Items](#)

d. [Review and Approval of 2025 Investment and Risk Committee Meeting Schedule](#)

Information/Michael Machado 4. Public Comment on Appropriateness of Closed Session for Items 7 through 13

Information/Michael Machado 5. Public Comment

CLOSED SESSION

Action/Michael Machado 6. Approval of August 13, 2024 Closed Meeting Minutes

Information/Voya 7. Investment Manager's Investment Strategy
[Government Code Section 11126(j)(4)]

Information/Stephanie Chan 8. Portfolio Performance Results
[Government Code Section 11126(j)(4)]

Action/Stephanie Chan 9. Investment Benchmarks
[Government Code Section 11126(j)(4)]

Action/Margie Lariviere and Michael Machado 10. Investment and Risk Committee Evaluation Effectiveness
[Government Code Section 11126(j)(4)]

Information/Peter Guastamachio, and Stephanie Chan 11. Financial and Investment Considerations Related to the Strategic Plan
[Government Code Section 11126(j)(4)]

Information/Ken Van Laar and Randy Hogan 12. Enterprise Risk Management (ERM) Update
[Government Code Section 11126(j)(4)]

Information/Ken Van Laar and Ajay Wadhwa 13. Risk Considerations Related to the Strategic Plan
[Government Code Section 11126(j)(4)]

a. Update on Security Plan

OPEN SESSION

11:30 a.m. or upon adjournment or recess of the Closed Session, whichever is later.

Action/Michael Machado 14. Call to Order and Roll Call

- | | |
|-----------------------------|--|
| Information/Michael Machado | 15. Committee Member Presentations
(Oral update) |
| Information/Michael Machado | 16. Proposals and Suggestions for February 2025 Agenda |

Next Committee Meeting: February 25, 2025, location to be determined (TBD), unless noticed for a new date and time.

Note: Items designated as “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 may be sent via email to CommitteeMeetings@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.