

# 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**

# Board of Directors – Training Agenda

April 16, 2009, 12:30 p.m. – 6 p.m.

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

-

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)]