



BILL LOCKYER
TREASURER
STATE OF CALIFORNIA

July 17, 2009

Dear Local Agency Investment Fund Participants:

You are cordially invited to attend the Local Agency Investment Fund (LAIF) annual conference on Wednesday, October 21, 2009, at the Sacramento Convention Center in downtown Sacramento. You are also invited to a post-conference tour of the Investment Division/LAIF operations to be held on Thursday, October 22, 2009, at the State Treasurer's Office to observe the trading process with our Investment staff. We will conclude our post-conference tour with a trip to the State vault.

This year's program features an economic outlook by Gary Zimmerman, Senior Economist with the Federal Reserve Bank of San Francisco. Also included are sessions on the State's budget impact on local governments, the Pooled Money Investment Account goals and objectives, LAIF operations and a year in review.

Please make plans to join us in Sacramento for this year's annual conference.

Sincerely,

A handwritten signature in blue ink that reads "Bill Lockyer". The signature is fluid and cursive, with the first name "Bill" and last name "Lockyer" clearly distinguishable.

BILL LOCKYER
California State Treasurer

2009 LOCAL AGENCY INVESTMENT FUND ANNUAL CONFERENCE

Agenda

**Wednesday, October 21, 2009
Sacramento Convention Center**

- 8:30 a.m.** **Registration (Activity Building, 2nd Floor)**
Conference participants check in and pick up conference materials.
A continental breakfast will be served.
- 9:00 a.m.** **Welcome and Introductions (Room 202)**
Pledge of Allegiance – Local Investment Advisory Board Members

*Pam Milliron, LAIF Administrator
State Treasurer's Office, Investment Division*
- 9:15 a.m.** **An Economic Outlook and California... (Room 202)**
The Federal Reserve Bank of San Francisco's Economist will provide an economic outlook for California and the nation. What are the Fed's monetary policy goals and how will this affect California now and in the future?

*Yelena F. Takhtamanova, Economist
Federal Reserve Bank of San Francisco*
- 10:15 a.m.** **Break**
- 10:30 a.m.** **An Overview of LAIF Operations and PMIA Goals and Objectives (Room 202)**
The State Treasurer's investment managers will provide an overview of performance and the goals and objectives of the Pooled Money Investment Account (PMIA). What impact did market events and government guarantee programs have on the Pool? An overview of Local Agency Investment Fund (LAIF) operations and why we do what we do.

*Christine Solich, Assistant Director
State Treasurer's Office, Investment Division*

*Pam Milliron, LAIF Administrator
State Treasurer's Office, Investment Division*

12:00 p.m.

Lunch (Room 204)

The lunch period will provide an opportunity to network with other attendees and speakers, and to learn more about the State Treasurer's Office functions and programs.

Luncheon speaker – Bill Lockyer, California State Treasurer

1:30 p.m.

An Update on the State Budget and its Impact on Local Agencies (Room 202)

California is dealing with a record deficit; this session will provide an overview of this year's state budget and the financial status of the State. What is the impact of the State budget on local agencies and how does the State plan to rise from its fiscal difficulties?

*Marianne O'Malley
Legislative Analyst's Office*

2:30 p.m.

Break

2:45 p.m.

“Dear Mr. Dowell...” (Room 202)

A look back at the questions, concerns, cares and suggestions raised by LAIF participants throughout the year. What caused the concerns and how did LAIF respond? Adjustments to policy and additions to authority.

*Daniel Dowell, Director
State Treasurer's Office, Investment Division*

3:45 p.m.

Conference Adjournment and Evaluation

Post-Conference Tour

A post-conference tour will be held at the State Treasurer's Office, 915 Capitol Mall, Executive Conference Room 110, on Thursday, October 22, 2009. The tour is from 7:00 a.m. to 10:00 a.m. and will provide an opportunity for attendees to observe the trading process by the State Treasurer's Office Investment staff and will conclude with a trip to the State vault. Registration for the tour is open to LAIF participants only and is on a first come, first serve basis. Space is limited.

About the Conference

The one-day conference on October 21, 2009, and the post-conference tour on October 22, 2009, were developed to provide local public officials responsible for the investment of public funds with the opportunity to learn about the LAIF program. The program offers a unique experience for LAIF participants and those thinking about placing their funds with LAIF. Attendees will learn about investment operations and how their funds are commingled with the State's money in the PMIA.

Who should attend

Public officials from cities, counties, and special districts; their oversight boards and their staff involved in the investment of public funds. Current participants in the LAIF program and local agencies considering LAIF as an investment alternative for their funds are especially encouraged to attend.

About LAIF

In 1977, California Government Code Section 16429 created LAIF as a voluntary investment alternative for California's local governments and special districts. This program offers local agencies the opportunity to participate in a major portfolio which invests hundreds of millions of dollars daily, using the investment expertise of the State Treasurer's Office Investment staff at no additional cost to the taxpayer. LAIF is part of the PMIA and has grown from 293 participants and \$468 million in 1977 to 2,746 participants and over \$26 billion in 2009.

General Information

Registration is limited to public agency officials and their staff. Substitutions of officials or staff from the same entity are permitted. **No refunds will be honored for canceled registrations after the conference registration deadline of October 9, 2009. Registrations will be accepted after October 9, 2009, on a space-available basis only.**

For further conference information, please contact the LAIF staff at the California State Treasurer's Office, Investment Division, 915 Capitol Mall, Room 106, Sacramento, CA, 95814, (916) 653-3001.

Lodging

Holiday Inn Capitol Plaza*

300 J Street
Sacramento, CA 95814
(916) 446-0100
(800) HOLIDAY

Sheraton Grand
Sacramento Hotel
1230 J Street
Sacramento, CA 95814
(916) 447-1700

Sacramento Hilton*

2200 Harvard Street
Sacramento, CA 95815
(916) 922-4700
(800) 344-4321

When making reservations, ask for the Government Rate. *Holiday Inn Capitol Plaza (11 blocks) and Sacramento Hilton (4.3 miles) from Convention Center.

Sacramento Convention Center

The address is 1400 J Street. Enter from the K Street side, meeting Room 202 is located on the second floor of the Activity Building.

Parking

Public parking is available at 13th and J Street parking garage, left side of block adjacent to the Convention Center.

**LOCAL AGENCY INVESTMENT FUND CONFERENCE
OCTOBER 21 – 22, 2009
REGISTRATION FORM**

AGENCY NAME _____
STREET _____
CITY _____ ZIP _____
LAIF ACCOUNT # _____ PHONE# _____
E-MAIL ADDRESS _____
(Complete to receive confirmation of your registration via e-mail)

NAME _____ TITLE _____

First time attending a LAIF conference? YES or NO
LUNCH CHOICE (Please circle one) CHICKEN
VEGETARIAN

NAME _____ TITLE _____

First time attending a LAIF conference? YES or NO
LUNCH CHOICE (Please circle one) CHICKEN
VEGETARIAN

I would like to attend the 7:00 a.m. – 10:00 a.m. post-conference tour on Thursday, October 22, 2009. Registration for the tour is limited to LAIF participants only and will be confirmed on a space available basis.

NAME _____

NAME _____

Registration fee is \$100.00 per person. Deadline to register is October 9, 2009. No refunds after October 9, 2009. To register, mail this registration form and fee to:

State Treasurer's Office
Local Agency Investment Fund
Attn: Conference Coordinator
P.O. Box 942809
Sacramento, CA 94209-0001

Phone: (916) 653-3001
Fax: (916) 654-9931

Make check(s) payable to: State Treasurer's Office