

**POOLED MONEY INVESTMENT BOARD**  
**915 Capitol Mall, Room 110**  
**Sacramento, CA 95814**

**MINUTES**

Wednesday, March 16, 2005

The meeting was called to order at 10:01 a.m.

Roll: Francisco Lujano for State Treasurer Philip Angelides  
Cindy Aronberg for State Controller Steve Westly  
Anne Sheehan for Director of Finance Thomas J. Campbell

Staff Present: Mark Paul, Executive Secretary, PMIB  
Doug Spittler, State Treasurer's Office  
Connie LeLouis, Attorney General's Office  
Linda McAtee, State Treasurer's Office

**APPROVAL OF MINUTES**

The Minutes for the meetings of January 19, 2005, and February 16, 2005, were approved as submitted, 3-0.

**APPROVAL OF PMIB DESIGNATION NO. 1669**

Mr. Doug Spittler of the State Treasurer's Office presented the portfolio Summary Report as of March 14, 2005. On that day, the portfolio stood at \$48.482 billion. The effective yield was 2.531%, the quarter-to-date yield was 2.348% and the year-to-date yield was 1.992%. The average life of the portfolio was 227 days and AB 55 Loans approved stood at \$5.370 billion with \$1.510 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$18.450 billion with 2,719 participants.

Designation No. 1669 was approved, 3-0.

**APPROVAL OF SURPLUS MONEY DECLARATIONS/REDUCTIONS**

Mr. Doug Spittler presented the changes in the Surplus Money Investment Fund for the period February 1, 2005, through February 28, 2005. During that month \$6.632 billion was declared surplus in various special funds, while \$7.062 billion was declared to be a reduction in surplus.

The Surplus Money Declaration/Reduction for the month of February 2005 was approved, 3-0.

## **APPROVAL OF SURPLUS MONEY INVESTMENT FUND REQUESTS**

Mr. Doug Spittler presented two SMIF requests. The first request was from the Department of Health Services for the Infant Botulism Treatment and Prevention Fund (Fund Number 0272). The second request was from the Department of Justice for the Special Deposit Fund, California Vitamins Settlement Account (Fund Number 0942115). Mr. Spittler said that staff had reviewed both of these requests and recommended their approval.

The Board accepted the staff's recommendations and approved both requests, 3-0.

## **APPROVAL OF AB 55 LOANS**

Mr. Chris Kooyman of the Public Finance Division of the State Treasurer's Office presented seven loan requests as shown in the following table. He noted loans a. and b. were for general obligation bond programs and that loans c. through g. were for lease revenue bond programs.

<b>Loan Number</b>	<b>Type</b>	<b>Department/Program</b>	<b>Adjusted Loan Amount</b>
0450144	GO/Renewal	State Allocation Board Office of Public School Construction 1992 School Facilities Bond Act (November)	\$3,464,000.00
0450145	GO/Renewal	State Allocation Board Office of Public School Construction Kindergarten-University Public Education Facilities Bond Act of 2004 (K-12)	\$502,075,000.00
0450146	REV/Renewal	University of California SPWB Lease Revenue Bonds Cal (IT)2 Facility at UC Irvine	\$25,810,000.00
0450147	REV/Renewal	Department of Justice SPWB Lease Revenue Bonds Santa Rosa Replacement Laboratory	\$20,000.00
0450148	REV/Renewal	Department of General Services SPWB Lease Revenue Bonds Food and Agriculture Building Renovation	\$18,063,248.00
0450149	REV/Renewal	Department of Health Services SPWB Lease Revenue Bonds Richmond Laboratory Phase III Office Building	\$49,793,000.00
0450150	REV/Renewal	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Antelope Forest Fire Station	\$1,584,516.00

Mr. Kooyman said all loans were recommended as presented and that the total impact on the Pool was an increase of \$386.1 million.

All seven loan requests were approved as recommended by staff, 3-0.

**PUBLIC COMMENT**

None.

In the absence of further business, the meeting was adjourned at 10:07 a.m.

Respectfully submitted

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Mark Paul  
Executive Secretary