

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

**MINUTES**

Wednesday, May 17, 2006

The meeting was called to order at 10:00 a.m.

Roll: Francisco Lujano for State Treasurer Philip Angelides  
Cindy Aronberg for State Controller Steve Westly  
Anne Sheehan for Director of Finance Michael C. Genest

Staff Present: Laurie Weir, Executive Secretary, PMIB  
Bill Dowell, State Treasurer's Office  
Patricia Pechtel, Attorney General's Office  
Mark Paxson, State Treasurer's Office

**APPROVAL OF MINUTES**

The Minutes for the meeting of April 19, 2006 were approved as submitted, 3-0.

**APPROVAL OF PMIB DESIGNATION NO. 1683**

Mr. Bill Dowell of the State Treasurer's Office presented the portfolio Summary Report as of May 9, 2006. On that day, the portfolio stood at \$62.732 billion. The effective yield was 4.503%, the quarter-to-date yield was 4.353% and the year-to-date yield was 3.723%. The average life of the portfolio was 156 days and AB 55 Loans approved stood at \$6.758 billion with \$2.431 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$16.577 billion with 2,632 participants.

Designation No. 1683 was approved, 3-0.

**APPROVAL OF SURPLUS MONEY DECLARATION/REDUCTION**

Mr. Dowell presented the changes in the Surplus Money Investment Fund for the period April 1, 2006 through April 30, 2006. During that month \$8,350,017,000.00 was declared surplus in various special funds, while \$6,977,250,100.00 was declared to be a reduction in surplus.

The Surplus Money Declaration/Reduction for the month of April 2006 was approved, 3-0.

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

Mr. Dowell presented one request to participate in SMIF:

Judicial Council of California  
Court Facilities Trust Fund (Fund Number 3066)

The Board accepted staff's recommendation and approved the request, 3-0.

## **APPROVAL OF AB 55 LOANS**

Mr. Phil Osborn of the Public Finance Division of the State Treasurer's Office presented five loan requests as shown in the following table. He noted that the first two loans (Items a. and b.) were for general obligation programs while the remaining three loans (Items c. – e.) were for lease revenue programs.

<b>Agenda Item</b>	<b>Loan Number</b>	<b>Type</b>	<b>Department/Program</b>	<b>Adjusted Loan Amount</b>
6.a.	0560149	GO/Renewal	California Health Facilities Financing Authority Children's Hospital Bond Act of 2004	\$283,743,919.00
6.b.	0560150	GO/Renewal	State Allocation Board Office of Public School Construction School Facilities Bond Act of 1992 (June)	\$5,813,828.20
6.c.	0560151	REV/Renewal	Department of Forestry and Fire Protection SPWB Lease Revenue Bond Program Pacheco Forest Fire Station	\$1,268,512.00
6.d.	0560152	REV/Renewal	Department of Developmental Services SPWB Lease Revenue Bonds Porterville Developmental Center – 96 Bed Forensic Residential Expansion	\$6,444,000.00
6.e.	0560153	REV/Renewal	Department of Developmental Services SPWB Lease Revenue Bonds Porterville Development Center – Forensic Recreation and Activity Center	\$790,000.00

Mr. Osborn said that all loans were recommended for approval as presented and that the impact on the Pool would be to reduce the loan portfolio by \$31,691,252.80.

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

## **PUBLIC COMMENT**

None.

PMIB Minutes  
May 17, 2006  
Page 3

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

Respectfully submitted

---

Laurie Weir  
Executive Secretary