

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

MINUTES

Wednesday, November 18, 2009

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

Roll: Francisco Lujano for State Treasurer Bill Lockyer
Richard Chivaro for State Controller John Chiang
Tom Sheehy for Director of Finance Michael C. Genest

Staff Present: Vernon Brewer, State Treasurer's Office
Catherine Brown, Attorney General's Office
Mark Paxson, State Treasurer's Office

MINUTES

The Minutes for the October 21, 2009, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Vernon Brewer of the State Treasurer's Office presented a Summary Report as of October 31, 2009. On that day, the portfolio stood at \$63.302 billion. The effective yield was 0.628%, the quarter-to-date yield was 0.646% and the year-to-date yield was 0.837%. The average life of the portfolio was 253 days. AB 55 Loans approved stood at \$0.487 billion, with \$0.417 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$22.238 billion, with 2,772 participants.

Designation No. 1725 was approved, 3-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Brewer presented the changes in the Surplus Money Investment Fund for the period October 1, 2009, through October 31, 2009. During the month, \$12.1 billion was declared surplus in various special funds, while \$11.1 billion was declared to be a reduction in surplus.

The Surplus Money Declaration/Reduction for the month of October, 2009, was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Brewer presented three requests to participate in the Surplus Money Investment Fund:

Department of Consumer Affairs State Dental Hygiene Fund Fund Number 3140	California Emergency Management Agency Special Deposit ARRA – Edward Byrne Memorial Justice Assistance Grant Fund Number 942232
State Dental Assistant Fund Fund Number: 3142	

The Board accepted the staff recommendations of the State Controller’s Office and the State Treasurer’s Office and approved the requests, 3-0.

PMIB MEETING DATES 2010 – The proposed 2010 meeting dates were approved 3-0.

AB 55 LOAN APPLICATIONS (Government Code § 16312)

Mr. Phil Osborn of the State Treasurer’s Office Public Finance Division presented the staff recommendations. **See Attachment.**

Agenda Item	Loan Number	Department/Program	Adjusted Loan Amount
a.	0900055	Department of General Services SPWB Lease Revenue Bonds Board of Equalization Building Acquisition	\$90,764,246.00

The renewal loan request was approved, as recommended by staff, 3-0.

PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:15 a.m.

Respectfully submitted,

 Bettina Redway
 Executive Secretary