

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

**MINUTES**

Wednesday, May 19, 2010

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

Roll: Francisco Lujano for State Treasurer Bill Lockyer  
John Hiber for State Controller John Chiang  
Cynthia Bryant for Director of Finance Ana J. Matosantos

Staff Present: Bill Dowell, State Treasurer's Office  
Catherine Brown, Attorney General's Office  
Mark Paxson, State Treasurer's Office

**MINUTES**

The minutes for the April 21, 2010, meeting were approved, 3-0.

**PMIB DESIGNATION**

Mr. Bill Dowell of the State Treasurer's Office presented a Portfolio Summary Report, as of April 30, 2010. On that day, the portfolio stood at \$73.609 billion. The effective yield was 0.521%, the quarter-to-date yield was 0.588% and the year-to-date yield was 0.675%. The average life of the portfolio was 190 days. AB 55 Loans approved stood at \$0.286 billion, with \$0.266 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$23.697 billion, with 2,779 participants.

Designation No. 1731 was approved, 3-0.

**DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY**

Mr. Dowell presented the changes in the Surplus Money Investment Fund for the period April 1, 2010, through April 30, 2010. During the month, \$11,234,582,000.00 was declared surplus in various special funds, while \$8,543,733,000.00 was declared to be a reduction in surplus.

The Surplus Money Declaration/Reduction for the month of April, 2010, was approved, 3-0.

**SURPLUS MONEY INVESTMENT FUND REQUESTS**

Mr. Dowell presented two requests to participate in the Surplus Money Investment Fund, both from the Department of Fish and Game:

Salton Sea Restoration Fund  
Fund Number 8018

Renewable Energy Resources Development Fee Trust Fund  
Fund Number 3164

The Board accepted the staff recommendations of the State Controller’s Office and the State Treasurer’s Office and approved the requests, 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 Exhibit A, presented in Attachment 1). The staff recommended the Pooled Money Investment Board approve renewal of the loans shown below and continue its freeze on disbursements for approved AB 55 loans, except for disbursements authorized by the Department of Finance’s Budget Letter 09-09.

<b>Agenda Item</b>	<b>Loan Number</b>	<b>Department/Program</b>	<b>Adjusted Loan Amount</b>
a.	0900077	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Ishi Conservation Camp: Replace Facility	\$1,345,065.00
b.	0900078	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Bieber Forest Fire Station & Helitack Base	\$601,893.00
c.	0900079	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds South Operations Area Headquarters: Relocate Facility	\$976,251.00
d.	0900080	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Ventura Youth Conservation Camp: Apparatus/Shop/Warehouse	\$141,691.00

e.	0900081	Department of Mental Health SPWB Lease Revenue Bonds Patton State Hospital: Construct New Main Kitchen	\$1,137,917.00
f.	0900082	Department of Mental Health SPWB Lease Revenue Bonds Napa State Hospital: Construct New Main Kitchen	\$1,422,897.00

The board accepted the staff recommendations, renewed the loans presented above and continued the disbursement freeze. 3-0.

**PUBLIC COMMENT**

None.

**ADJOURNMENT**

In the absence of further business, the meeting was adjourned at 10:25 a.m.

Respectfully submitted,

---

Bettina Redway  
Executive Secretary