

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

MINUTES

Wednesday, May 16, 2007

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

Roll: Francisco Lujano for State Treasurer Bill Lockyer
Rick Chivaro for State Controller John Chiang
Vince Brown for Director of Finance Michael C. Genest

Staff Present: Bettina Redway, Executive Secretary, PMIB
Bill Dowell, State Treasurer's Office
Catherine Brown, Attorney General's Office
Mark Paxson, State Treasurer's Office

APPROVAL OF MINUTES

The Minutes for the meeting of April 18, 2007, were approved as submitted, 3-0.

PMIB DESIGNATION

Mr. Bill Dowell of the State Treasurer's Office presented the portfolio Summary Report as of April 30, 2007. On that date, the portfolio stood at \$64.510 billion. The effective yield was 5.241%, the quarter-to-date yield was 5.222% and the year-to-date yield was 5.093%. The average life of the portfolio was 166 days and AB 55 Loans approved stood at \$7.379 billion, with \$2.962 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$19.472 billion with 2,601 participants.

Designation No. 1695 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, 2007 through April 30, 2007. During the month, \$9,104,366,000.00 was declared surplus in various special funds, while \$7,378,050,000.00 was declared to be a reduction in surplus.

The Surplus Money Declaration/Reduction for the month of April 2007 was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Dowell said there were no requests for the board to consider this month.

AB 55 LOAN APPLICATIONS (Government Code §16312)

Mr. Orintheo Swanigan of the Public Finance Division of the State Treasurer's Office presented 13 loan requests as shown in the following table. He stated that Item c had been withdrawn and may be included in next month's agenda. Mr. Swanigan continued by noting that the remaining first six loans (Items a. – g.) were for general obligation programs and the last six loans (Items h. – m.) were for lease revenue programs.

Agenda Item	Loan Number	Department/Program	Adjusted Loan Amount
a.	0670133	University of California Class Size Reduction Kindergarten – University Public Education Facilities Bond Act of 1998 (Hi-Ed)	\$9,578,581.00
b.	0670134	University of California Kindergarten – University Public Education Facilities Bond Act of 2002 (Hi-Ed)	\$37,958,631.00
c.	0670135	Hasting College of Law Kindergarten – University Public Education Facilities Bond Act of 2002 (Hi-Ed)	\$8,600,000.00
d.	0670136	Department of Corrections and Rehabilitation New Prison Construction Bond Act of 1990	\$1,513,147.00
e.	0670137	State Allocation Board Office of Public School Construction Kindergarten – University Public Education Facilities Bond Act of 2004 (K-12)	\$1,490,387,088.00
f.	0670138	California State University Class Size Reduction Kindergarten – University Public Education Facilities Bond Act of 1998	\$13,366,000.00
g.	0670145	State Water Resources Control Board Safe, Clean, Reliable Water Supply Bond Act of 1996	\$38,000,000.00

Agenda Item	Loan Number	Department/Program	Adjusted Loan Amount
h.	0670139	California State University SPWB Lease Revenue Bonds SF Campus – Joint Library: J. Paul Leonard & Sutro	\$5,971,000.00
i.	0670140	University of California SPWB Lease Revenue Bonds Riverside Campus – Genomics Building	\$39,349,600.00
j.	0670141	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Statewide – Construct Forest Fire Stations	\$4,350,538.00
k.	0670142	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Ukiah Air Attack Base – Relocate Facility	\$1,084,535.00
l.	0670143	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Rancheria Forest Fire Station – Replace Facility	\$3,507,742.00
m.	0670144	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Vallecito Conservation Camp Replace Apparatus Building and Utilities	\$3,027,699.00

Mr. Swanigan said all loans were recommended for approval as presented and the impact on the Pool would be to increase the loan portfolio by \$369,872,444.66.

All 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,

Bettina Redway
 Executive Secretary