

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

MINUTES

Wednesday, January 20, 2010

The meeting was called to order at 10:05 a.m.

Roll: Francisco Lujano for State Treasurer Bill Lockyer
Richard Chivaro for State Controller John Chiang

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

MINUTES

There was one correction noted for the Minutes for December 2009 meeting, regarding a correction to the staff name listed. After noting the correction, the Minutes for the December 16, 2009, meeting were approved, 2-0.

PMIB DESIGNATION

Mr. Vernon Brewer of the State Treasurer's Office presented a Summary Report as of December 31, 2009. On that day, the portfolio stood at \$67.177 billion. The effective yield was 0.558%, the quarter-to-date yield was 0.608% and the year-to-date yield was 0.751%. The average life of the portfolio was 222 days. AB 55 Loans approved stood at \$0.367 billion, with \$0.322 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$24.759 billion, with 2,771 participants.

Designation No. 1727 was approved, 2-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Brewer presented the changes in the Surplus Money Investment Fund for the period December 1, 2009, through December 31, 2009. During the month, \$37,758,656,000.00 was declared surplus in various special funds, while \$37,576,077,000.00 was declared to be a reduction in surplus.

The Surplus Money Declaration/Reduction for the month of December, 2009, was approved, 2-0.

SURPLUS MONEY INVESTMENT FUND REQUESTS

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

State Water Resources Control Board School District Account Fund Number 3134	State Water Resources Control Board State Water Pollution Control Revolving Fund Small Community Grant Fund Fund Number 3147
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The Board accepted the staff recommendations of the State Controller's Office and the State Treasurer's Office and approved the requests, 2-0.

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