

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

MINUTES

Wednesday, February 17, 2010

The meeting was called to order at 10:00 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: Vernon Brewer, State Treasurer's Office
 Catherine Brown, Attorney General's Office
 Mark Paxson, State Treasurer's Office

MINUTES

The minutes for the January 20, 2010, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Vernon Brewer of the State Treasurer's Office presented a Summary Report as of January 31, 2010. On that day, the portfolio stood at \$67.865 billion. The effective yield was 0.549%, the quarter-to-date yield was 0.558% and the year-to-date yield was 0.722%. The average life of the portfolio was 216 days. AB 55 Loans approved stood at \$0.367 billion, with \$0.324 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$24.460 billion, with 2,769 participants.

Ms. Kristin Szakaly-Moore of the State Treasurer's Office Cash Management Division presented a summary of the Forecast of Changes in Portfolio for the Pooled Money Investment Account (PMIA) for the period February 15, 2010, through April 23, 2010. Ms. Szakaly-Moore highlighted several of the key receipts, as presented in Attachment A. For this ten-week period, a total of \$45.7 billion are anticipated in receipts.

Mr. Philip Gee of the State Controller's Office presented the Estimated Pooled Money Disbursements for the forecast period and highlighted several of the major disbursements, also shown in Attachment B.

Designation No. 1728 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 January 1, 2010, through January 31, 2010. During the month, \$7,951,080,000.00 was declared surplus in various special funds, while \$8,029,218,000.00 was declared to be a reduction in surplus.

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

SURPLUS MONEY INVESTMENT FUND REQUESTS

There were no Surplus Money Investment Fund Requests for this month.

AB 55 LOAN APPLICATIONS (Government Code § 16312)

Ms. Amanda Johnson of the State Treasurer’s Office Public Finance Division presented the staff recommendations. **See Attachment C.**

Agenda Item	Loan Number	Department/Program	Adjusted Loan Amount
a.	0900059	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds North Region Forest Fire Station Facilities: Replace Various Buildings	\$1,702,731.00
b.	0900060	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Statewide: Construct Forest Fire Stations	\$4,481,632.00
c.	0900061	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB900 CSP, Corcoran: Administrative Segregation Unit/Enhanced Outpatient Program Treatment and Office Space	\$992,863.00
d.	0900062	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB900 CSP, Sacramento: Psychiatric Services Unit Treatment and Office Space	\$970,764.00

The two renewal loan requests and the two new loan requests were 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