

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

AMENDED MINUTES

Wednesday, April 21, 2010

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
 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 March 17, 2010, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Vernon Brewer of the State Treasurer's Office presented a Summary Report as of March 31, 2010. On that day, the portfolio stood at \$69.106 billion. The effective yield was 0.550%, the quarter-to-date yield was 0.560% and the year-to-date yield was 0.685%. The average life of the portfolio was 213 days. AB 55 Loans approved stood at \$0.275 billion, with \$0.275 billion having been disbursed. The Local Agency Investment Fund had deposits totaling \$23.301 billion, with 2,791 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 April 19, 2010, through June 18, 2010. Ms. Szakaly-Moore highlighted several of the key receipts, as presented in Attachment A. For this nine-week period, a total of \$40.02 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 A.

Designation No. 1730 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 March 1, 2010, through March 31, 2010. During the month, \$10,180,221,000.00 was declared surplus in various special funds, while \$7,353,550,000.00 was declared to be a reduction in surplus.

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

AB 55 LOAN APPLICATIONS (Government Code § 16312)

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

A motion was made to approve the staff recommendations. The motion was approved 3-0.

Agenda Item	Loan Number	Department/Program	Adjusted Loan Amount
a.	0900073	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Red Bluff Forest Fire Station/Unit HQ: Replace Station	\$1,480,486.00 \$754,790.00
b.	0900074	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Elk Camp Forest Fire Station: Relocate Facility	\$1,350,000.00 \$590,624.00
c.	0900075	Department of Mental Health SPWB Lease Revenue Bonds Patton State Hospital – Upgrade Electrical Generator Plant	\$3,125,668.00 \$3,106,397.00

d.	0900076	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB900 Salinas Valley State Prison: Facility A General Population/Enhanced Outpatient Program Treatment & Office Space	\$1,976,244.00
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The four 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