

**POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 587
Sacramento, CA 95814**

MINUTES

Wednesday, November 16, 2011

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
Todd Jerue for Director of Finance Ana J. Matosantos

Staff Present: Jeff Wurm, State Treasurer's Office
Catherine Brown, Attorney General's Office
Mark Paxson, State Treasurer's Office

MINUTES

The minutes for the October 19, 2011, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Summary Portfolio Report as of October 31, 2011. On that day, the portfolio stood at \$67.859 billion. The effective yield was 0.381%, the quarter-to-date yield was 0.385% and the year-to-date yield was 0.388%. The average life of the portfolio was 229 days. AB 55 Loans approved stood at \$409 million, with \$261 million having been disbursed. The Local Agency Investment Fund had deposits totaling \$21.765 billion, with 2,774 participants.

Designation No. 1749 was approved, 3-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Wurm also presented the changes in the Surplus Money Investment Fund for the period October 1, 2011, through October 31, 2011. During the month, \$9.991 billion was declared Surplus in various special funds, while \$9.137 billion was declared to be a Reduction in Surplus. The Surplus Money Declaration/Reduction for the month of October, 2011, was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUEST

There were no SMIF requests this month.

PROPOSED 2012 PMIB DATES

The following dates were proposed to the Board for next year's meetings:

January 18, 2012	July 18, 2012
February 15, 2012	August 15, 2012
March 21, 2012	September 19, 2012
April 18, 2012	October 17, 2012
May 16, 2012	November 14, 2012
June 20, 2012	December 12, 2012

The proposed dates were approved, 3-0.

AB 55 LOAN APPLICATIONS (Government Code § 16312)

Ms. Tiffany Connelly of the State Treasurer's Office Public Finance Division presented one informational item; the monthly report of the current outstanding approved AB55 Loans, which stood at \$409,568,533.16 as of October 31, 2011. Ms. Connelly also presented the staff recommendation for one AB 900 loan renewal request, as shown in Exhibit A. She noted that staff recommended approval of the loan renewal request (Item 7.a).

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| a. | 1120017 | Department of Corrections and Rehabilitation
SPWB Lease Revenue Bonds, AB 900
Central California Women's Facility: Facility A
General Population/Enhanced Outpatient Program
Treatment and Office Space | \$852,000.00 |
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PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:05 a.m.

Respectfully submitted,

Bettina Redway
Executive Secretary