

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

MINUTES

Wednesday, July 18, 2012

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

Roll: Katie Carroll 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 June 20, 2012, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Portfolio Summary Report as of June 30, 2012. On that day, the portfolio stood at \$60.502 billion. The effective yield was 0.356%, the quarter-to-date yield was 0.363% and the year-to-date yield was 0.382%. The average life of the portfolio was 270 days. AB 55 Loans approved were \$281 million, with a disbursed amount of \$128 million. The Local Agency Investment Fund had \$21.888 billion total deposits, with 2,729 total participants.

Designation No. 1757 was approved, 3-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Jeff Wurm presented the changes in the Surplus Money Investment Fund for the period June 1, 2012, through June 30, 2012. Declaration of Surplus Money was in the amount of \$7.777 billion. A reduction in Surplus Money was in the amount of \$11.163 billion. An attached list from the State Controller's office shows the breakdown. The Surplus Money Declaration/Reduction for the month of June, was approved, 3-0.

INVESTMENT POLICY - Informational Item

Mr. Wurm presented the Investment Policy information item for the Pooled Investment Money Account. He stated that the only change to the policy made from previous years was an edit made to Page 9, Cash Management is now titled Centralized Treasury and Securities Management.

AB55 LOAN PROGRAM (Government Code § 16312)

Mr. Wurm reported there are no AB55 Loans this month. He reported that the current amount of outstanding approved loans as of June 30, 2012 is \$281.101 million.

PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:03 a.m.

Respectfully submitted,

Bettina Redway
Executive Secretary