

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

MINUTES

Wednesday, August 15, 2012

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 July 18, 2012, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Portfolio Summary Report as of July 31, 2012. On that day, the portfolio stood at \$61.550 billion. The effective yield was 0.374%, the quarter-to-date yield was 0.363% and the year-to-date yield was 0.363%. The average life of the portfolio was 243 days. AB55 Loans approved were \$281 million, with a disbursed amount of \$132 million. The Local Agency Investment Fund had \$21.407 billion total deposits, with 2,703 total participants.

Ms. Kristin Szakaly-Moore of the State Treasurer's Office Centralized Treasury and Securities Management Division presented a summary of forecasted revenue changes in the portfolio for the Pooled Money Investment Account (PMIA) for the period August 13, 2012 through October 19, 2012. Anticipated receipts for this ten-week period total \$50.453 billion. Ms. Szakaly-Moore highlighted the key receipts.

Mr. Travis White of the State Controller's Office, Cash Management Bureau and Division of Account and Reporting continued the presentation. Mr. White highlighted the major disbursements anticipated for the reporting period of August 13, 2012 through October 19, 2012. Anticipated disbursements for the ten-week period total \$41.644 billion.

Designation No. 1758 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 July 1, 2012, through July 31, 2012. Declaration of Surplus Money was in the amount of \$7.416 billion. A reduction in Surplus Money was in the amount of \$7.143 billion. An attached list from the State

Controller's office shows the breakdown. The Surplus Money Declaration/Reduction for the month of July, was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUEST (SMIF)

Mr. Wurm presented one SMIF request from the California Energy Commission to participate in the Surplus Money Investment Fund:

Electric Program Investment Charge
Fund #3211

The Board accepted the staff recommendations of the State Controller's Office and the State Treasurer's Office and approved the request, 3-0

AB55 LOAN PROGRAM (Government Code § 16312)

There were no AB55 loan requests for this month.

Mr. Wurm reported the current amount of outstanding approved AB55 Loans as of July 31, 2012 is \$281.101 million.

PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:08 a.m.

Respectfully submitted,

Bettina Redway
Executive Secretary