

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

MINUTES

Wednesday, November 14, 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 October 17, 2012, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Portfolio Summary Report as of October 31, 2012. On that day, the portfolio stood at \$62.959 billion. The effective yield was 0.320%, the quarter-to-date yield was 0.340% and the year-to-date yield was 0.357%. The average life of the portfolio was 229 days. AB55 Loans approved were \$213 million, with a disbursed amount of \$126 million. The Local Agency Investment Fund had \$19.965 billion total deposits, with 2,685 total participants.

Designation No. 1761 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 October 1, 2012, through October 31, 2012. Declaration of Surplus Money was in the amount of \$10.962 billion. A reduction in Surplus Money was in the amount of \$9.796 billion. An attached list from the State Controller's office shows the breakdown. The Surplus Money Declaration/Reduction for the month of October was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUEST (SMIF)

Mr. Wurm presented one SMIF request from the Department of Justice to participate in the Surplus Money Investment Fund:

National Mortgage
Special Deposit Fund #8071

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

PROPOSED 2013 PMIB MEETING DATES

Jeff Wurm presented the following proposed dates for the Board’s 2013 meetings:

January 16, 2013	July 17, 2013
February 20, 2013	August 21, 2013
March 20, 2013	September 18, 2013
April 17, 2013	October 16, 2013
May 15, 2013	November 20, 2013
June 19, 2013	December 11, 2013

The proposed dates were approved, 3-0.

AB55 LOAN PROGRAM (Government Code § 16312)

Mr. Phil Osborn with the State Treasurer’s Office presented the PMIA loans monthly report. As of October 31, 2012 there was \$213,140,040.72 of outstanding AB55 loans.

Staff recommends approval for the three new AB55 Loan requests, Items 7-a through 7-c on the agenda in the amounts shown on column F of Exhibit A of the Staff Report. Items 7-a through 7-c reflect money necessary to fund preliminary plans for each of the three projects. All three new loan requests are in compliance with loan requirements of section 3.0 of the AB55 Loan Policy.

	<u>PMIB Loan No.</u>	<u>Department & Bond Act</u>	<u>Amount</u>
a.	1230009	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds California Institution for Women: Health Care Facility Improvement Project	\$900,000.00
b.	1230010	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds California Institution for Men: Health Care Facility Improvement Project	2,223,000.00
c.	1230011	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Richard J. Donovan Correctional Facility: Health Care Facility Improvement Project	2,378,000.00

The PMIB accepted staff recommendations and approved the three new loan requests, 3-0.

PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:04 a.m.

Respectfully submitted,

Bettina Redway
Executive Secretary