

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

MINUTES

Wednesday, January 16, 2013

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 December 12, 2012, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Portfolio Summary Report as of December 31, 2012. On that day, the portfolio stood at \$63.197 billion. The effective yield was 0.315%, the quarter-to-date yield was 0.330% and the year-to-date yield was 0.346%. The average life of the portfolio was 208 days. AB55 Loans approved were \$228 million, with a disbursed amount of \$132 million. The Local Agency Investment Fund had \$20.326 billion total deposits, with 2,669 total participants.

Designation No. 1763 was approved, 3-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Wurm presented the changes in the Surplus Money Investment Fund for the period December 1, 2012, through December 31, 2012. Declaration of Surplus Money was in the amount of \$6,999,788,000.00. A reduction in Surplus Money was in the amount of \$7,845,014,000.00. An attached list from the State Controller's office shows the breakdown. The Surplus Money Declaration/Reduction for the month of December was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUEST (SMIF)

There were no SMIF requests.

AB55 LOAN PROGRAM (Government Code § 16312)

Mr. Phil Osborn with the State Treasurer's Office presented the PMIA loans monthly report. As of December 31, 2012 the amount of outstanding AB55 loans totaled \$228,082,016.23.

Staff recommended approval for the following new AB55 Loan requests for the Department of Corrections and Rehabilitation, Items 6-a and 6-b, in the amounts shown in column F of Exhibit A of the Staff Report. Item 6-a is for the Mule Creek State Prison: Health Care Facility Improvement Project. Item 6-b is for the California State Prison, Sacramento: Health Care Facility Improvement Project. The loans proceeds will provide money needed to fund preliminary plans for each project. Recommendation for approval was based on the fact that both new loan requests are in compliance with Section 3.0 of the current AB55 loan policy.

	<u>PMIB Loan No.</u>	<u>Department</u>	<u>Amount</u>
a.	1230015	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Mule Creek State Prison: Health Care Facility Improvement Project	\$1,651,000.00
b.	1230016	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds CSP, Sacramento: Health Care Facility Improvement Project	2,943,000.00

The Board accepted staff recommendations and approved the two new loan requests, 3-0.

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