

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

MINUTES

Wednesday, April 21, 2021

The meeting was called to order at 10:05 a.m.

Board Members Present: State Treasurer Fiona Ma
 Richard Chivaro for State Controller Betty T. Yee
 Gayle Miller for Director of Finance Keely Martin Bosler

Staff Present: Tracey Paine, State Treasurer's Office
 Sean Collier, State Treasurer's Office
 Deborah Yang, Attorney General's Office

MINUTES

Treasurer Ma asked for public comments; there were none. Ms. Gayle Miller moved to approve the minutes for the March 17, 2021 meeting. Upon a second by Mr. Chivaro, the motion passed 3-0 with the following votes: Treasurer Ma: yes; Mr. Chivaro: yes; Ms. Miller: yes.

PMIB DESIGNATION

Mr. Sean Collier of the State Treasurer's Office presented the Portfolio Summary Report as of March 31, 2021. The total portfolio amount was \$126.728 billion, the effective yield was 0.347%, and the average life was 220 days. The amount of loans approved was \$694 million with a disbursed amount of \$541 million. The total deposit amount for the Local Agency Investment Fund was \$34.45 billion with 2,382 participants.

Mr. Amin Pirasteh of the State Treasurer's Office Centralized Treasury and Securities Management Division presented a summary of forecasted revenue changes in the portfolio for the nine-week period of April 19, 2021 through June 18, 2021. The anticipated receipts total \$71.449 billion.

Ms. Van Tran of the State Controller's Office Cash Management Bureau and Division of Accounting and Reporting then highlighted the major disbursements anticipated for the nine-week period. The forecasted disbursements total \$59.55 billion.

Mr. Collier then presented Designation No. 1862.

Treasurer Ma asked for public comments; there were none. Mr. Chivaro moved to approve Designation No. 1862. Upon a second by Treasurer Ma, the motion passed 3-0 with the following votes: Treasurer Ma: yes; Mr. Chivaro: yes; Ms. Miller: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Collier presented the changes in the Surplus Money Investment Fund for the period March 1, 2021 through March 30, 2021. Declaration of Surplus Money was in the amount of \$15.569 billion. A reduction in Surplus Money was in the amount of \$13.249 billion.

Treasurer Ma asked for public comments; there were none. Mr. Chivaro moved to approve the Surplus Money Declaration and Reduction for the month of March. Upon a second by Ms. Miller, the motion passed 3-0 with the following votes: Treasurer Ma: yes; Mr. Chivaro: yes; Ms. Miller: yes.

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Collier presented three fund requests to participate in the Surplus Money Investment Fund:

Department of Justice
Data Brokers Registry Fund
Fund Number: 3372

Department of Housing and Community Development
Covid-19 RRP – Federal Financial Assistance Administered through State
SubFund Number: 0942378

Department of Housing and Community Development
Covid-19 RRP – State Financial Assistance
SubFund Number: 0942379

Treasurer Ma asked for public comments; there were none. Mr. Chivaro moved to approve the Surplus Money Investment Fund requests. Upon a second by Ms. Miller, the motion passed 3-0 with the following votes: Treasurer Ma: yes; Mr. Chivaro: yes; Ms. Miller: yes.

LOAN REQUESTS

Mr. Matt Lehtonen, with the Public Finance Division in the State Treasurer's Office, presented the PMIA loans monthly report. Staff recommended approval of two loan renewal requests (Agenda Item 6.a-6.b). Mr. Lehtonen reported the loan requests were in compliance with the current PMIA Loan Policy and upon approval would result in an increase to the outstanding loans balance by \$20.291 million.

	<u>PMIB</u> <u>Loan No.</u>	<u>Department</u>	<u>Amount</u>
a.	2010017	Judicial Council of California SPWB Lease Revenue Bonds Glenn County Renovation and Addition to Willows Courthouse	\$38,452,000

b.	2010018	Board of State and Community Corrections SPWB Lease Revenue Bonds Trinity County Jail Project	\$5,662,000
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Treasurer Ma asked for public comments; there were none. Mr. Chivaro moved to accept the staff recommendation and approve the loan requests. Upon a second by Ms. Miller, the motion passed 3-0 with the following votes: Treasurer Ma: yes; Mr. Chivaro: yes; Ms. Miller: yes.

PUBLIC COMMENT

Treasurer Ma asked for public comments; there were none.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:20 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator