

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

MINUTES

Wednesday, May 19, 2021

The meeting was called to order at 10:00 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
 Nicole Milliron, State Treasurer's Office
 Deborah Yang, Attorney General's Office

MINUTES

Treasurer Ma asked for public comments; there were none. Mr. Richard Chivaro moved to approve the minutes for the April 21, 2021 meeting. Upon a second by Treasurer Ma, the motion passed 3-0 with the following votes: Treasurer Ma: yes; Mr. Chivaro: yes; Ms. Miller: yes.

PMIB DESIGNATION

Ms. Nicole Milliron of the State Treasurer's Office presented the Portfolio Summary Report as of April 30, 2021. The total portfolio amount was \$140.789 billion, the effective yield was 0.323%, and the average life was 256 days. The amount of loans approved was \$637 million with a disbursed amount of \$485 million. The total deposit amount for the Local Agency Investment Fund was \$35.504 billion with 2,379 participants.

Ms. Milliron then presented Designation No. 1863.

Treasurer Ma asked for public comments; there were none. Mr. Chivaro moved to approve Designation No. 1863. 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 DECLARATION AND REDUCTION

Ms. Milliron presented the changes in the Surplus Money Investment Fund for the period April 1, 2021 through April 30, 2021. Declaration of Surplus Money was in the amount of \$17.054 billion. A reduction in Surplus Money was in the amount of \$17.761 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 April. 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

There were no requests this month.

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 one loan renewal request (Agenda Item 6.a). Mr. Lehtonen reported the loan request was in compliance with the current PMIA Loan Policy and upon approval would result in an increase to the outstanding loans balance by \$5.01 million.

	<u>PMIB Loan No.</u>	<u>Department</u>	<u>Amount</u>
a.	2010019	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Monterey County Jail Project	\$82,521,000

Treasurer Ma asked for public comments; there were none. Mr. Chivaro moved to accept the staff recommendation and approve the loan request. Upon a second by Treasurer Ma, 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 10:05 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator