

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

MINUTES

Wednesday, January 19, 2022

The meeting was called to order at 10:00 a.m.

Board Members Present: Genevieve Jopanda for State Treasurer Fiona Ma
 Shawn Silva 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

Ms. Genevieve Jopanda asked for public comments; there were none. Ms. Gayle Miller moved to approve the minutes for the December 15, 2021 meeting. Upon a second by Mr. Shawn Silva, the motion passed 3-0 with the following votes: Ms. Jopanda: yes; Mr. Silva: yes; Ms. Miller: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Sean Collier of the State Treasurer's Office presented the Portfolio Summary Report as of December 31, 2021. The total portfolio amount was \$181.439 billion, the effective yield was 0.217%, and the average life was 340 days. The amount of loans approved was \$744 million with a disbursed amount of \$549 million. The total deposit amount for the Local Agency Investment Fund was \$36.293 billion with 2,396 participants.

Mr. Collier then presented Designation No. 1871.

Ms. Jopanda asked for public comments; there were none. Ms. Miller moved to approve Designation No. 1871. Upon a second by Mr. Silva, the motion passed 3-0 with the following votes: Ms. Jopanda: yes; Mr. Silva: yes; Ms. Miller: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Collier presented the changes in the Surplus Money Investment Fund for the period December 1, 2021 through December 31, 2021. The declaration of surplus money was in the amount of \$13.358 billion and the reduction of surplus money was in the amount of \$26.307 billion.

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

SURPLUS MONEY INVESTMENT FUND REQUESTS

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

Judicial Council of California
Court Interpreters' Fund
Fund Number: 0327

California School Finance Authority
Charter School Credit Enhancement Alternative Program Grant Reserve Account
SubFund Number: 0942366

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

INFORMATION ITEM – Pooled Money Investment Account Investment Policy Review

Mr. Collier noted that the PMIA Investment Policy is presented as an information item and that modifications have been made to include new investments authorized by Government Code effective January 1 and to clarify processes used to maintain safety, liquidity and yield.

Ms. Jopanda asked for public comments; there were none.

LOAN REQUESTS

There were no requests this month.

PUBLIC COMMENT

Ms. Jopanda asked for public comments; there were none.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:06 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator