

POOLED MONEY INVESTMENT BOARD

**901 P Street
Sacramento, CA 95814**

MINUTES

Wednesday, November 15, 2023

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

Board Members Present: Andre Rivera for State Treasurer Fiona Ma
David Oppenheim for State Controller Malia Cohen
Thomas Todd for Director of Finance Joe Stephenshaw

Staff Present: Tracey Paine, State Treasurer's Office
Carson Shower, State Treasurer's Office
Andrea Jaramillo, Attorney General's Office

MINUTES

Mr. Rivera asked for public comments; there were none. Mr. Oppenheim moved to approve the minutes for the October 18, 2023 meeting. Upon a second by Mr. Rivera, the motion passed 3-0 with the following votes: Mr. Rivera: yes; Mr. Oppenheim: yes; Mr. Todd: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Shower of the State Treasurer's Office presented the Portfolio Summary Report as of October 31, 2023. The total portfolio amount was \$165.733 billion, the effective yield was 3.831%, and the average life was 250 days. The amount of loans approved was \$381 million with a disbursed amount of \$266 million. The total deposit amount for the Local Agency Investment Fund was \$21.65 billion with 2,351 participants.

Mr. Shower then presented Designation No. 1893.

Mr. Rivera asked for public comments; there were none. Mr. Oppenheim moved to approve Designation No. 1893. Upon a second by Mr. Rivera, the motion passed 3-0 with the following votes: Mr. Rivera: yes; Mr. Oppenheim: yes; Mr. Todd: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Shower presented the changes in the Surplus Money Investment Fund for the period October 1, 2023 through October 31, 2023. The Declaration of Surplus Money was in the amount of \$18.347 billion and the Reduction of Surplus Money was in the amount of \$16.465 billion.

Mr. Rivera asked for public comments; there were none. Mr. Todd moved to approve the Surplus Money Declaration and Reduction. Upon a second by Mr. Oppenheim, the motion passed 3-0 with the following votes: Mr. Rivera: yes; Mr. Oppenheim: yes; Mr. Todd: yes

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Shower presented one request to participate in the Surplus Money Investment Fund:

California School Finance Authority
Charter Finance Enhancement (Charter FINE)
Fund Number: 0942-392

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

LOAN REQUESTS

Mr. Shower stated that there were no requests this month.

INFORMATION ITEM – 2024 PMIB Meeting Dates

The PMIB meeting dates for 2024 are scheduled for the 3rd Wednesday of each month, with the exception of December:

January 17, 2024	July 17, 2024
February 21, 2024	August 21, 2024
March 20, 2024	September 18, 2024
April 17, 2024	October 16, 2024
May 15, 2024	November 20, 2024
June 19, 2024	December 18, 2024

PUBLIC COMMENT

Mr. Rivera asked for public comments; there were none.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:08 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator