

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

MINUTES

Wednesday, October 20, 2021

The meeting was called to order at 10:02 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 September 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 September 30, 2021. The total portfolio amount was \$179.065 billion, the effective yield was 0.199%, and the average life was 321 days. The amount of loans approved was \$775 million with a disbursed amount of \$554 million. The total deposit amount for the Local Agency Investment Fund was \$35.527 billion with 2,393 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 ten-week period of October 18, 2021 through December 17, 2021. The anticipated receipts total \$61.980 billion.

Mr. Alex Formanyuk of the State Controller's Office Cash Management Bureau and Division of Accounting and Reporting then highlighted the major disbursements anticipated for the ten-week period. The forecasted disbursements total \$71.935 billion.

Mr. Collier then presented Designation No. 1868.

Ms. Jopanda asked for public comments; there were none. Mr. Silva moved to approve Designation No. 1868. Upon a second by Ms. Miller, 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 September 1, 2021 through September 30, 2021. The declaration of surplus money was in the amount of \$18.787 billion and the reduction of surplus money was in the amount of \$16.956 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 September. 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

There were no requests this month.

INFORMATION ITEM – Pooled Money Investment Account Loan Policy Review

Mr. Matt Lehtonen, with the Public Finance Division in the State Treasurer's Office, presented the annual review of the Pooled Money Investment Account Loan Policy, originally adopted on October 20, 2010, as amended on October 15, 2014 and November 18, 2015, and stated that staff recommends that no changes be made. 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 10:10 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator