

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall
Sacramento, CA 95814

MINUTES

Wednesday, January 18, 2023

The meeting was called to order at 10:01 a.m.

Board Members Present: Juan Fernandez for State Treasurer Fiona Ma
 State Controller Malia Cohen
 Gayle Miller for Director of Finance Joe Stephenshaw

Staff Present: Tracey Paine, State Treasurer's Office
 Josh Rivera, State Treasurer's Office
 Andrea Jaramillo, Attorney General's Office

MINUTES

Mr. Fernandez asked for public comments; there were none. Ms. Miller moved to approve the minutes for the December 14, 2022 meeting. Upon a second by Controller Cohen, the motion passed 3-0 with the following votes: Mr. Fernandez: yes; Controller Cohen: yes; Ms. Miller: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Rivera of the State Treasurer's Office presented the Portfolio Summary Report as of December 31, 2022. The total portfolio amount was \$199.649 billion, the effective yield was 2.292%, and the average life was 287 days. The amount of loans approved was \$377 million with a disbursed amount of \$237 million. The total deposit amount for the Local Agency Investment Fund was \$27.654 billion with 2,378 participants.

Mr. Rivera then presented Designation No. 1883.

Mr. Fernandez asked for public comments; there were none. Controller Cohen moved to approve Designation No. 1883. Upon a second by Ms. Miller, the motion passed 3-0 with the following votes: Mr. Fernandez: yes; Controller Cohen: yes; Ms. Miller: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Rivera presented the changes in the Surplus Money Investment Fund for the period December 1, 2022 through December 31, 2022. The Declaration of Surplus Money was in the amount of \$13.544 billion and the Reduction of Surplus Money was in the amount of \$15.351 billion.

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

SURPLUS MONEY INVESTMENT FUND REQUESTS

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

Hope, Opportunity, Perseverance, and Empowerment Trust Account Program Board
California Hope, Opportunity, Perseverance, and Empowerment (HOPE)
for Children Trust Account Fund
Fund Number: 3403

Pollution Control Financing Authority
California Investment and Innovation Fund
Fund Number: 8132

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

LOAN REQUESTS

There were no requests this month.

PUBLIC COMMENT

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

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:09 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator