

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 587
Sacramento, CA 95814

MINUTES

Wednesday, May 18, 2011

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

Roll: Francisco Lujano for State Treasurer Bill Lockyer
Richard Chivaro for State Controller John Chiang
Todd Jerue for Director of Finance Ana J. Matosantos

Staff Present: Jeff Wurm, State Treasurer's Office
Tad Egawa, Attorney General's Office
Mark Paxson, State Treasurer's Office

MINUTES

The minutes for the April 20, 2011, meeting were approved, 3-0.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Summary Portfolio Report as of April 30, 2011. On that day, the portfolio stood at \$70.030 billion. The effective yield was 0.407%, the quarter-to-date yield was 0.588% and the year-to-date yield was 0.508%. The average life of the portfolio was 175 days. AB 55 Loans approved stood at \$344 million, with \$227 million having been disbursed. The Local Agency Investment Fund had deposits totaling \$23.591 billion, with 2,785 participants.

Designation No. 1743 was approved, 3-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Wurm also presented the changes in the Surplus Money Investment Fund for the period April 1, 2011, through April 30, 2011. During the month, \$10.325 billion was declared Surplus in various special funds, while \$11.941 billion was declared to be a Reduction in Surplus. The Surplus Money Declaration/Reduction for the month of April, 2011, was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUEST

Mr. Wurm presented one request to participate in the Surplus Money Investment Fund from the Emergency Medical Services Authority:

Emergency Medical Technician Certification Fund
Fund Number 3137

The Board accepted the staff recommendations of the State Controller's Office and the State Treasurer's Office and approved the request, 3-0.

AB 55 LOAN APPLICATION (Government Code § 16312)

Mr. Phil Osborn of the State Treasurer's Office Public Finance Division presented one informational item; the monthly report of the current outstanding approved AB55 Loans, which stood at \$343,537,017.22 as of April 30, 2011. Mr. Osborn also presented the staff recommendation for 16 loan renewal requests (items 6.a – 6.i and items 6.k – 6.q) as shown in Exhibit A. He noted that staff recommended approval of the 16 loan renewal requests. Mr. Osborn also noted that Item 6.j was withdrawn at the request of the Department of Finance and that it would be placed on next month's agenda for renewal.

a.	1010043	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds San Luis Obispo Ranger Unit Headquarters: Replace Facility	\$97,000.00
b.	1010044	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Alma Helitack Base: Replace Facility	\$515,000.00
c.	1010045	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Paso Robles Forest Fire Station: Replace Facility	\$136,000.00
d.	1010046	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Las Posadas Forest Fire Station: Replace Facility	\$69,000.00
e.	1010047	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Fawn Lodge Forest Fire Station: Replace Facility	\$132,000.00
f.	1010048	Department of Forestry and Fire Protection SPWB Lease Revenue Bonds Westwood Forest Fire Station: Replace Facility	\$111,000.00

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g.	1010049	Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: Career and Technical Education Complex and Service Yard	\$2, 311,000.00
h.	1010050	Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: New Gymnasium and Pool Center	\$2,441,000.00
i.	1010051	Department of Education SPWB Lease Revenue Bonds School for the Deaf, Riverside: Kitchen and Dining Hall Renovation	\$647,000.00
k.	1010053	Department of Developmental Services SPWB Lease Revenue Bonds Porterville: Construct New Main Kitchen	\$2,848,000.00
l.	1010054	California Conservation Corps SPWB Lease Revenue Bonds Delta Service District Center	\$1,822,000.00
m.	1010055	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 CA Medical Facility, Vacaville: Enhanced Outpatient Treatment, Program and Office Space	\$12,610,000.00
n.	1010056	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 DeWitt Nelson Correctional Facility	\$8,174,000.00
o.	1010057	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 Estrella Correctional Facility	\$4,956,000.00
p.	1010058	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 California Health Care Facility	\$115,387,000.00
q.	1010059	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds, AB 900 Adelanto Detention Center: Jail Expansion Project	\$56,954,000.00

The PMIB accepted the staff recommendation and approved the 16 loan renewal requests,
3-0.

REVISION OF THE AB 55 LOAN REQUEST AND LOAN AGREEMENT FORMS

Mr. Phil Osborn of the State Treasurer's Office Public Finance Division presented the proposed revisions to the AB 55 Loan Request and Loan Agreement Forms. The Board approved the revised forms, 3-0.

PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:20 a.m.

Respectfully submitted,

Bettina Redway
Executive Secretary