

POOLED MONEY INVESTMENT BOARD

**901 P Street
Sacramento, CA 95814**

MINUTES

Wednesday, April 17, 2024

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
Michele Perrault 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
William Pahland, State Treasurer's Office

MINUTES

Mr. Rivera asked for public comments; there were none. Mr. Oppenheim moved to approve the minutes for the March 20, 2024 meeting. Upon a second by Ms. Perrault, the motion passed 3-0 with the following votes: Mr. Rivera: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Shower of the State Treasurer's Office presented the Portfolio Summary Report as of March 31, 2024. The total portfolio amount was \$156.474 billion, the effective yield was 4.215%, and the average life was 226 days. The amount of loans approved was \$350 million with a disbursed amount of \$262 million. The total deposit amount for the Local Agency Investment Fund was \$21.033 billion with 2,346 participants.

Ms. Andrea Paval of the State Treasurer's Office Centralized Treasury and Securities Management Division presented a summary of receipt changes in the portfolio for the ten-week-period of April 15, 2024 through June 21, 2024. The anticipated receipts total \$97.687 billion.

Mr. Peter Handal of the State Controller's Office Cash Management Bureau, State Accounting and Reporting Division presented the major disbursements anticipated for the ten-week period. The forecasted disbursements total \$93.711 billion.

Mr. Shower then presented Designation No. 1898.

Mr. Rivera asked for public comments; there were none. Ms. Perrault moved to approve Designation No. 1898. Upon a second by Mr. Oppenheim, the motion passed 3-0 with the following votes: Mr. Rivera: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Shower presented the changes in the Surplus Money Investment Fund for the period March 1, 2024, through March 31, 2024. The Declaration of Surplus Money was in the amount of \$19.128 billion and the Reduction of Surplus Money was in the amount of \$21.664 billion.

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

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Shower stated there were two SMIF requests this month.

Department of Health Care Services
Medi-Cal County Behavioral Health Fund
Fund Number: 3420

Governor's Office of Business and Economic Development
Climate Catalyst Revolving Loan Fund
Fund Number: 9334

Mr. Rivera asked for public comments; there were none. Ms. Perrault 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; Ms. Perrault: yes.

LOAN REQUESTS

Mr. Peter Handal, of the State Treasurer's Office Public Finance Division, presented the loan requests. Staff recommended approval of one loan renewal request (Agenda Item 6). Mr. Handal reported the loan requests are in compliance with the current Pooled Money Investment Account Loan Policy and upon approval would result in an increase to the outstanding loan balance by \$174,000.00.

LOAN RENEWAL REQUEST

<u>Loan No.</u>	<u>Department</u>	<u>Amount</u>
a. 2340007	Department of Corrections and Rehabilitation State Public Works Board Lease Revenue Bonds Kings County Juvenile Project	\$9,342,000.00

Mr. Rivera asked for public comments; there were none. Mr. Oppenheim moved to approve the Loan Requests. Upon a second by Ms. Perrault, the motion passed 3-0 with the following votes: Mr. Rivera: yes; Mr. Oppenheim: yes; Ms. Perrault: yes.

PUBLIC COMMENT

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

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:15 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator