

POOLED MONEY INVESTMENT BOARD

**901 P Street
Sacramento, CA 95814**

MINUTES

Wednesday, January 15, 2025

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

Board Members Present: John Sheldon for State Treasurer Fiona Ma
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. Sheldon asked for public comments; there were none. Ms. Cohen moved to approve the minutes for the December 18, 2024 meeting. Upon a second by Ms. Perrault, the motion passed 3-0 with the following votes: Mr. Sheldon: yes; Ms. Cohen: yes; Ms. Perrault: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Shower of the State Treasurer's Office presented the Portfolio Summary Report as of December 31, 2024. The total portfolio amount was \$155.378 billion, the effective yield was 4.398%, and the average life was 252 days. The amount of loans approved was \$194 million with a disbursed amount of \$95 million. The total deposit amount for the Local Agency Investment Fund was \$20.966 billion with 2,337 participants.

Mr. Shower then presented Designation No. 1907.

Mr. Sheldon asked for public comments; there were none. Ms. Cohen moved to approve Designation No. 1907. Upon a second by Ms. Perrault, the motion passed 3-0 with the following votes: Mr. Sheldon: yes; Ms. Cohen: yes; Ms. Perrault: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Shower presented the changes in the Surplus Money Investment Fund for the period December 1, 2024, through December 31, 2024. The Declaration of Surplus Money was in the amount of \$16.497 billion and the Reduction of Surplus Money was in the amount of \$18.454 billion.

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

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Shower stated there was one SMIF request this month.

California School Finance Authority
Charter School Facilities Credit Enhancement Grant Program
SubFund Number: 0942404

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

LOAN REQUESTS

Mr. Sheldon stated that there were no loan requests this month.

PUBLIC COMMENT

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

Ms. Cohen thanked the group for running an efficient meeting and acknowledged the effort the body makes to save Californian's money.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:07 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator