

POOLED MONEY INVESTMENT BOARD

**915 Capitol Mall
Sacramento, CA 95814**

MINUTES

Wednesday, July 15, 2026

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

Board Members Present: Stephanie Tom for State Treasurer Fiona Ma
David Oppenheim for State Controller Malia Cohen
Jennifer Whitaker for Director of Finance Joe Stephenshaw

Staff Present: Jeffrey Wurm, State Treasurer's Office
Carson Shower, State Treasurer's Office
Sean Collier, State Treasurer's Office
William Pahland State Treasurer's Office

MINUTES

Ms. Tom asked for public comments; there were none. Mr. Oppenheim moved to approve the minutes for the June 17, 2026 meeting. Upon a second by Ms. Whitaker, the motion passed 3-0 with the following votes: Ms. Tom: yes; Mr. Oppenheim: yes; Ms. Whitaker: yes.

POOLED MONEY INVESTMENT BOARD DESIGNATION

Mr. Shower of the State Treasurer's Office presented the Portfolio Summary Report as of June 30, 2026. The total portfolio amount was \$193.147 billion, the effective yield was 3.829 %, and the average life was 269 days. The amount of loans approved was \$235 million with a disbursed amount of \$214 million. The total deposit amount for the Local Agency Investment Fund was \$29.413 billion with 2,329 participants.

Mr. Shower then presented Designation No. 1925.

Ms. Tom asked for public comments; there were none. Ms. Whitaker moved to approve Designation No. 1925. Upon a second by Mr. Oppenheim, the motion passed 3-0 with the following votes: Ms. Tom: yes; Mr. Oppenheim: yes; Ms. Whitaker: yes.

SURPLUS MONEY DECLARATION AND REDUCTION

Mr. Shower presented the changes in the Surplus Money Investment Fund for the period June 1, 2026, through June 30, 2026. The Declaration of Surplus Money was in the amount of \$16.909 billion and the Reduction of Surplus Money was in the amount of \$19.919 billion.

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

SURPLUS MONEY INVESTMENT FUND REQUESTS

Mr. Shower stated there were no SMIF requests this month.

LOAN REQUESTS

Mr. Shower stated there were no loan requests this month.

PUBLIC COMMENT

Ms. Tom asked for public comments; there were none.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:06 a.m.

Respectfully submitted,

Tracey Paine
PMIB Administrator