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| **CALIFORNIA STATE TREASURER’S OFFICE** | X | PROPOSED |
| POSITION DUTY STATEMENT |  |
|  |  |  | CURRENT |
|  |  |
| **DIVISION OR BCA** | **POSITION NUMBER (Agency-Unit-Class-Serial)** | **Position ID** |
| Centralized Treasury and Cash Management Division | 820-350-4223-XXX | 206 |
| **UNIT** | **CLASSIFICATION TITLE** |
| Collateral Management | Associate Treasury Program Officer |
| **TIME BASE / TENURE** | **CBID** | **WWG** | **COI** | **MCR** | **WORKING TITLE** |
| Full Time/Permanent | R01 | 2 | Yes [ ]  No [x]  | 1 |  |
| **LOCATION** | **INCUMBENT** | **EFFECTIVE DATE** |
| Sacramento |  |  |
| **STATE TREASURER’S OFFICE MISSION** |
| The State Treasurer’s Office (STO) provides banking services for state government with goals to minimize banking costs and maximize yield on investments. The Treasurer is responsible for the custody of all monies and securities belonging to or held in trust by the state; investment of temporarily idle state and local government monies; administration of the sale of state bonds, their redemption and interest payments; and payment of warrants drawn by the State Controller and other state agencies. |
| **COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION** |
| The California State Treasurer’s Office (STO) is committed to building and fostering a diverse workplace. We believe cultural diversity, backgrounds, experiences, perspectives, and unique identities should be honored, valued, and supported. We believe all staff should be empowered. The STO is proud to foster inclusion and representation at all levels of the Department. |
| **DIVISION OR BCA OVERVIEW** |
| **BRIEFLY DESCRIBE THE DIVISION/UNIT FUNCTIONS** |
| The Centralized Treasury and Securities Management Division (CTSMD) oversees all banking aspects of the Centralized Treasury System (CTS). The goal of the CTSMD is to maximize the earning of interest consistent with safe and prudent treasury management, and to ensure that the depository banks provide the state with proper and adequate security for the deposit of state monies. The State Treasurer maintains demand bank accounts with eight banks for the purpose of providing necessary statewide depository coverage for the remittance of funds collected by the various state agencies. The CTSMD manages the cash flow of all state funds, forecasts cash balances, revenue, expenditures and the amounts available for daily investments, ensures accurate and timely agency deposits, administers and executes the wire transfer of funds, reconciles state accounts with depository banks and redeems all state items submitted by presenting banks for payments. The Division is also responsible for executing the clearance and income collection for State investments (excluding the California Public Employees' Retirement System and the State Teachers' Retirement System) and securities pledged to the State, for the safekeeping of securities and other personal property owned by or pledged to the State. |
| **GENERAL STATEMENT** |
| **BRIEFLY (1 OR 2 sentences) DESCRIBE THE POSITION’S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS** |
| Under the general direction of the Treasury Program Manager I (TPM I) of the Collateral Management Section, the incumbent performs more complex analytical and research duties related to the Division’s responsibilities as legal custodian to process and provide accountability for the deposit of State funds in banks and other financial institutions for Time, Demand, Agency collateralaccounts and for the safekeeping and accounting of all securities owned by or pledged to the State, and items held by the State. Incumbent is responsible for independently developing, transmitting, and reconciling security transactions to ensure accuracy and completeness, and for assuring deposits conform to all legal requirements and specific time frames. Gathers and analyzes theamount of collateral required for Time, Demand, Agency collateral accounts and determine market values for collateral accounts to ensure the balances are in compliance with State banking laws. Works independently with banks and other financial institutions to research and resolve routine and technically difficult security transaction and delivery problems. Utilizes security inquiry systems such as Bloomberg and other appropriate sources to analyze securities and to determine market values to ensure balance are in compliance with State banking laws. Ensures the completeness and accuracy of a variety of statistical reports, financial documents, and other research assignments related to the pledged collateral and safekeeping accounts. Assists various state departments regarding the requirements and reporting of accounts outside the State treasury (report 14). |
| **% of time performing duties** | **Indicate the duties and responsibilities assigned to the position and the percentage of time spent on each. Group related tasks under the same percentage with the highest percentage first.** |
| 30% | Monitors collateral that protects State funds placed in financial institutions and ensures deposits are fully collateralized and satisfy State laws for Time, Demand, and Agency banks, Bond Proceeds, Fiscal Agent, and Custodian deposits. Responsible for interpreting laws and regulations, acquiring all legal documents needed, andcoordinating the deposit and transfer of State funds between the State Treasurer’s Office (STO), financial institutions, and depository banks. Communicates frequently with officers of financial institutions to ensure all requirements are met to complete transactions. Gathers, compiles, and prepares documents detailing the amounts, interest rates, payments, and maturities of collateral deposits. Maintains the masterspreadsheet to ensure its balances reconcile to the automated system daily. Responds to collateral levels requests from Investment Division and Financial Services Section. May complete all market valuation reports associated with the Time, Demand, Agency accounts. |
| 25% | Monitors various safekeeping accounts and coordinates the Section’s workload as required. Independently responsible for performing activities associated with the deposit and release of securities and items held for safekeeping purposes for various departments, such as the STO, CA State Library, and the Department of MotorVehicles. Maintains accurate financial records and ensures accountability and integrity of completed documents by filing in appropriate account folders. Works independently to research any discrepancies, problems, or errors and ensures they are resolved timely. Assists with vault activities, such as the opening and closing of the vault door and overseeing personnel within the vault. Operates the Control Room, including monitoring security cameras and ensuring equipment is fully operational. Communicates and works closely with managers, vendors’ technical support staff, depository staff, and other STO Divisions to resolve problems. Supports the TPM I with the annual audit of the STO’s vault. |
| 15% | Responsible for performing the simple to more complex activities associated with the purchase, sale and redemption of securities held for Time, Demand, and Agency banks, Bond Proceeds, Fiscal Agent, Custodian collateral, and Safekeeping accounts. Ensures security transactions are processed timely; and solves delivery problems quickly to protect state interests. Transmits completed security transaction documents to depository banks to ensure pledged security levels are in full compliance with State banking laws. Researches and verifies new security types, calls, and market values through a variety of sources including Bloomberg and other appropriate sources. Ensures that all legal documents such as Safekeeping Agreements and the completed security transaction documents are transmitted to the proper financial institutions and state departments within the prescribed timeframes. Balances the assigned accounts daily to ensure its integrity. Provides monthly statistical reports for use by management in the STO. Responsible for a State Fund Accounting Course GuestLecture as needed, usually every March and November. |
| 10% | Reviews and analyzes complex monthly asset reports of collateral held by the depository banks to ensure bank and the automated system account record totals reconcile. Utilizes the Bloomberg and CitiDirect database to research the market values to ensure balances are in compliance with the bank deposit laws. Independently gathers and analyzes securities data and takes the appropriate corrective action for any errors or problems with financial institutions that are undercollateralized and makes recommendations to management. Responsible forinterpreting laws, regulations, and legal documents. Reviews, analyzes, and updates the value of mortgage notes and securities held as collateral by reflecting principal payments and analyzing repayment trends. |
| 10% | Communicates with other divisions of the STO, Bank of America, the Federal Reserve System and over 100 financial institutions on a continuous basis to ensure collateral deposits and releases are processed accurately and timely and meet all requirements. Independently resolves problems and issues regarding either State deposits or securities pledged as collateral. Provides accurate delivery instructions and confirmations to agent banks. Responsible for communicating with state departments regarding the requirements for accounts outside the State treasury and making sure the report 14’s and bank statements are submitted timely and accurately. Provide expertise guidance to departments and STO staff on processes in Fi$Cal regarding report 14. |
| 5% | Helps develop new procedures and ideas that improve the efficiency of collateral management functions. Evaluates, recommends, and helps implement various program or policy changes. Responsible for developing, preparing, and maintaining a variety of managerial reports to be completed within prescribed deadlines. Provides technical assistance to staff and assists in data research. Provides backup support to other staff in the section. Maintains and updates procedure manuals as necessary. Performs other duties as required. |
| 5% | Acts as back-up to the courier position which provides courier services for various STO Divisions, sections, and units. This requires driving a State vehicle to the United States Post Office, the State Controller’s Office, and several financial institutions, while preserving the confidentiality of all items. Courier duties are very time sensitive and must stick to strict schedule. May also drive to other businesses and departments as required. |
| **SPECIAL REQUIREMENTS** |
| **N/A** |
| **To be reviewed and signed by the supervisor and employee:****EMPLOYEE’S STATEMENT:*** *I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH MY SUPERVISOR AND RECEIVED A COPY OF THIS DUTY STATEMENT.*
 |
| **EMPLOYEE’S NAME (Print)** | **EMPLOYEE’S SIGNATURE** | **DATE** |
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| **SUPERVISOR’S STATEMENT:*** *I CERTIFY THIS DUTY STATEMENT REFLECTS CURRENT AND AN ACCURATE DESCRIPTION OF THE ESSENTIAL FUNCTIONS OF THIS POSITION*
* *I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH THE EMPLOYEE AND PROVIDED THE EMPLOYEE A COPY OF THIS DUTY STATEMENT.*
 |
| **SUPERVISOR’S NAME (Print)** | **SUPERVISOR’S SIGNATURE** | **DATE** |
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