

**CALIFORNIA STATE TREASURER'S OFFICE**

POSITION DUTY STATEMENT

PROPOSED

CURRENT

DIVISION OR BCA Investments Division				POSITION NUMBER (Agency-Unit-Class-Serial) 820-400-7500-001		Position ID 120
UNIT				CLASSIFICATION TITLE C.E.A. B		
TIME BASE / TENURE Full Time/Permanent	CBID M01	WWG E	COI Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	MCR 1	WORKING TITLE Investment Manager	
LOCATION Sacramento				INCUMBENT		EFFECTIVE DATE
<b>STATE TREASURER'S OFFICE MISSION</b>						
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.						
<b>COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION</b>						
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.						
<b>DIVISION OR BCA OVERVIEW</b>						
BRIEFLY DESCRIBE THE DIVISION/UNIT FUNCTIONS The State Treasurer is responsible for the safe and prudent investment of State monies with a minimum service cost and a maximum yield on investments. The Investment Division is charged with handling the State's various millions in daily security investment transactions, as well as assisting various state agencies with separate investment authority. Local agencies participate in the State's Local Agency Investment Fund, which allows local governments to voluntarily deposit temporarily idle monies with the Treasurer for purposes of investment. The benefits of pooling monies with the State's surplus cash balances include a higher rate of return than the smaller local agencies could obtain by investing independently, as well as lower investment costs through the reduction of handling charges.						
<b>GENERAL STATEMENT</b>						
BRIEFLY (1 OR 2 sentences) DESCRIBE THE POSITION'S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS Under administrative direction, functions as the senior security trader, supervises divisional staff engaged in market activity as well as the backroom operations, develops economic and investment scenarios, and provides investment policy guidance to the Treasurer, as well as other state agencies, relating to agency assets.						
<b>% of time performing duties</b>	<b>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.</b>					
35%	Negotiates the purchase, sale, exchange or loan of marketable securities; formulates interest rate and economic scenarios upon which investment policy decisions are based; monitors interest rate fluctuations and the status of the economy both domestically and internationally; takes positions in anticipation of profitable trade reversals; monitors inter-market and intra-market field flows and recommends swap ideas based on flow irregularities; recommends price levels of securities to be purchased or sold; has sole responsibility for creating and actively trading a \$2 billion Treasury Bill portfolio; has sole responsibility for the State Lottery's annuity investments.					
20%	Develops and implements policy for the \$5 billion Time Deposit Program; sets policy for size and scope of program; develops program objectives; analyzes credit worthiness of institutions; determines and establishes deposit limits per financial institution; is the final authority in determining the appropriate size, rate and maturity of the Certificates of Deposits for each institution.					
15%	Responsible for the management for Bank, Corporate, and new debt instrument research and analysis; advises the State Treasurer of operational features of the securities and recommends new investment securities for purchase by the Pooled Money Investment Account; assesses the need for legislative amendments to existing investment authority; develops, analyzes, negotiates and testifies before the Legislature on proposed legislation impacting the Investment Division; oversees the selection of broker/dealer firms to conduct business with the State Treasurer's Office (STO); develops policy goals and objectives to effectively implement the program.					
15%	Supervises several professional, technical, and support staff, including three professional positions responsible for credit research; prepares contracts, analyzes budgets and personnel matters; reviews workload; evaluates					

	<p>employee performance; balances the State Treasurer's investment portfolio with the State Controller's records; computes and verifies monthly, quarterly, semi-annual and annual revenues and investment yields for reporting and apportionment purposes; determines market strategy and invests the assets of State funds that have separate investment programs; on request, reviews the investment programs of various levels of local government and makes written or on-site recommendations; manages the community Reinvestment Act specified by the 1989 Financial Institutions, Recovery and Enforcement Act (FIRREA); continually monitors banks' ratings and performance; makes policy decisions to liquidate and/or bar future transactions if banks fail to comply.</p>
15%	<p>Provides direct supervision to operational staff on the proper pricing, delivery, and receipt of securities; manages the training and development of all subordinate staff involved in all aspects of the Investment Division; negotiates for and assists with the construction of Real Estate Mortgage Investment Conduits, as well as the purchase and sale of private placement agency and corporate notes and bonds; performs high level financial and administrative assignments as required; manages all operational functions for the Investments Division.</p>

**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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