State Treasurer's Office
POSITION DUTY STATEMENT
STO 1000 (Rev 11/2025)

DIVISION OR BCA					POSITION NUMBER (Agency-Unit-Class-Serial)	Position ID
Investment Division					820-400-4225-003	116
UNIT					CLASSIFICATION TITLE	
					Treasury Program Manager II	
TIME BASE / TENURE	CBID	WWG	COI	MCR	WORKING TITLE	
Full Time/Permanent	S01	E	Yes ☒ No ☐	1	Credit Manager	
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.

DIVISION OR BCA OVERVIEW

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.

GENERAL STATEMENT

BRIEFLY (1 OR 2 sentences) DESCRIBE THE POSITION'S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS

Under the general direction of the Assistant Director (CEA B) this position functions as a security trader and investment advisor. The incumbent manages the credit analysis for the State's Investments for the Pooled Money Investment Account (PMIA) and provides oversight of the Pooled Money Investment Board (PMIB).

% 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.
50%	Acts as the lead staff specialist in the constant evaluation and monitoring of the credit quality of the State's investments for the PMIA. The Treasurer and the Investment Division staff, in their fiduciary role, must exercise care and diligence in making and monitoring the State's investments. As such, this position performs evaluations of current and potential corporate bond, commercial paper and certificate of deposit issuers to determine if they meet statutory requirements. Evaluation includes examining the credit quality of the issuer, investigating the breadth of the secondary market for the security, studying the size and composition of the program and analyzing their ongoing performance compared to its competitors. Makes presentations and recommendations, in both written and oral form, to the State Treasurer, executive staff and to the PMIA authorized traders. With regard to day-to-day operations, this position advises the trading staff on the credit quality of offerings shown during the cash trading each morning and monitors the State's levels of exposure on its investments. Provides periodic reports to the Assistant Director and Director on the level of exposure related to each issuer and monitors market activity and events that may affect overall strategy and performance.
20%	Responsible for the completion of the monthly Market Valuation report of the PMIA. This report is provided to participants in the PMIA to maintain a high level of disclosure regarding holding and value of securities. Responsible for the timely completion of the State Treasurer's Office portfolio risk reporting portion of the annual State of California Annual Comprehensive Financial Report for the State Controller's Office. Responsible for leading the annual review and update of the PMIA Investment Policy, annual legislative reporting and for other reporting requirements mandated or needed. Independently reviews, analyzes and makes recommendations for transactions in the reverse-repurchase portfolio. Negotiates the terms and

	conditions for execution of these types of transactions and evaluates and monitors the reverse-repurchase portfolio to ensure proper collateralization levels.
15%	Assists with the day-to-day transactions related to management of the PMIA. Tasks include receiving, analyzing and making recommendations on investment offers to buy, sell, or trade securities from the portfolio; including the more complex buy/sell transactions being considered. May be required to make investment decisions in the absence of the Director or Assistant Director. Prepares various analytical reports of portfolio composition and yield/market trends used in making daily, as well as long range investment decisions. Assists Commissions and Authorities with special financing projects that require investment banking and financial expertise.
15%	Provides oversight of the PMIB which includes supervising two Associate Treasury Program Officers (ATPO's) who present required material at the PMIB monthly meetings. Gathers, reviews, updates and approves board meeting material, and ensures compliance with Bagley-Keene Open Meeting Act. Assists the Time Deposit (TD) Program Manager with all aspects of the program which include marketing the program to California financial institutions; independently negotiating the most favorable terms for the State; providing information and making presentations about the program to interested parties; evaluating, reviewing, and reporting on the credit quality of the financial institutions; monitoring the State's exposure through this investment medium and working with the Treasurer's Centralized Treasury and Securities Management Division to ensure that deposited funds are properly secured with the required collateral. Assists with certain administrative duties such as contracting for market information services, subscriptions, personnel transactions, and budget change proposals. Speaks on behalf of the PMIA at seminars, conferences, professional workshops, and community events. Performs other job related duties 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

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