

POSITION DUTY STATEMENT

STO 1000 (Rev 11/2025)

DIVISION OR BCA Investment Division					POSITION NUMBER (Agency-Unit-Class-Serial) 820-400-4221-003		Position ID 285	
UNIT LAIF Operations					CLASSIFICATION TITLE Treasury Program Manager I			
TIME BASE / TENURE Full Time/Permanent	CBID S01	WWG E	COI Yes ☒ No ☐	MCR 1	WORKING TITLE			
LOCATION Sacramento					INCUMBENT		EFFECTIVE DATE	

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 Local Agency Investment Fund (LAIF) Administrator (Treasury Program Manager II), the incumbent is the supervisor and performs the most difficult and sensitive tasks related to the LAIF program. Plans, organizes and directs the work of professional and technical staff on daily operations within the LAIF unit. The incumbent coordinates operational procedures, monitors and evaluates staff performance and supervises the day-to-day operations. Provides technical expertise with regard to the LAIF program to participants, other state and local agencies and staff. Partners with the Information Technology Division to maintain and enhance the automated LAIF system and LAIF online portal.

% 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.
35%	Using an in-depth knowledge of the LAIF program, the centralized treasury system and the local agencies, the incumbent supervises the day-to-day operations of the LAIF program. Gathers, organizes and summarizes financial data in order to maintain accuracy and integrity of the LAIF application and the LAIF online portal. This position oversees, verifies, and analyzes the daily transactions in the LAIF database and ensures accurate reporting to the depository banks, State Controller's Office (SCO), Department of FI\$Cal (FI\$Cal), and the Centralized Treasury and Securities Management Division (CTSMD). This function is mission critical to daily investments and cash management functions of the State's Centralized Treasury System. Coordinates, trains and assists staff with technical aspects within the LAIF system and LAIF online portal. Instructs staff on corrective procedures in the event of a system failure and notifies and makes recommendations to the LAIF Administrator. Partners with internal programming staff to maintain and enhance the automation of the LAIF system.
35%	Supervises and oversees 4-5 professional LAIF operations staff. Directs and monitors staff to ensure all transactions are executed properly, complies with industry standards and meets all legal requirements pursuant to state laws and regulations including new account and bond applications, board resolutions and trust agreements. Formulates procedures, interprets and defines policy and provides training and technical expertise to staff, local agencies and the banking industry. Manages the completion of the monthly LAIF and PMIA performance reports, reviews these reports to ensure accuracy before distribution and posting to the State Treasurer's Office (STO) website. Monitors transaction and balance limits which requires the ability to coordinate the collection of data, verify its accuracy and make recommendations to the LAIF Administrator.

10%	Oversees and manages the monthly and daily transaction activity reconciliation of the LAIF application with CTSMD, SCO and FI\$Cal. Advises and instructs staff on any corrective procedures and monitors staff to ensure strict deadlines are met while keeping the LAIF Administrator apprised. The issues that surface are varied and unique, requiring knowledge of the highly complex LAIF application as well as strong communication skills to develop effective solutions. Serves as backup to LAIF Administrator to perform the most complex financial duties specific to the quarterly PMIA and apportionment rates and interest calculations.				
10%	Develops, coordinates and implements the technical and operating procedures of these programs and provides technical support to STO staff, State depository banks, and local governmental agencies. Prepares reports to monitor daily LAIF transactions; conducts special studies to monitor and manage deposit practices by the LAIF participants and presents findings to the LAIF Administrator and the CTSMD.				
10%	Performs quarterly review of the LAIF disaster recovery and business continuity plan, makes adjustments as needed and notifies all parties involved of changes or adjustments. Provides ongoing training to staff on new program implementation, procedural changes and software development. Performs in a backup capacity for all LAIF staff. In the absence of the LAIF Administrator is a fully authorized trader for the STO and is authorized to purchase and sell securities for the Pooled Money Investment Account, the California State Lottery annuities and other State Fund purchases. The incumbent confers and negotiates with other governmental agencies, private financial institutions and broker/dealers conducting business with State of California. Investment decisions exercised by the incumbent are binding and in full force and effect for the State of California. Other duties as required.				
SPECIAL REQUIREMENTS					
N/A					
To be reviewed and signed by the supervisor and employee:					
EMPLOYEE'S STATEMENT:					
<ul style="list-style-type: none"> ● 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)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%; border-bottom: 1px solid black; height: 40px;"></td> <td style="width: 30%; border-bottom: 1px solid black; height: 40px;"></td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">EMPLOYEE'S SIGNATURE</td> <td style="border-top: 1px solid black; padding-top: 5px;">DATE</td> </tr> </table>			EMPLOYEE'S SIGNATURE	DATE
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SUPERVISOR'S STATEMENT:					
<ul style="list-style-type: none"> ● 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. 					
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