

CALIFORNIA STATE TREASURER'S OFFICE

POSITION DUTY STATEMENT

PROPOSED

CURRENT

DIVISION OR BCA ScholarShare Investment Board (SIB)					POSITION NUMBER (Agency-Unit-Class-Serial) 302-001-9110-001	Position ID 7503
UNIT					CLASSIFICATION TITLE Executive Director, ScholarShare Investment Board (SIB)	
TIME BASE / TENURE Full Time/Permanent	CBID E99	WWG E	COI Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	MCR NONE	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.						
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 ScholarShare Investment Board (SIB) sets investment policies and oversees all activities of ScholarShare 529, the state's 529 college investment plan. The program enables Californians to save for college by putting money in tax-advantaged investments. After-tax contributions allow earnings to grow tax-deferred; and disbursements, when used for tuition and other qualified expenses, are federal and state tax-free.						
GENERAL STATEMENT						
BRIEFLY (1 OR 2 sentences) DESCRIBE THE POSITION'S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS The Board consists of seven members including the State Treasurer, who is designated as Chairperson, the Director of Finance, the Governor's Executive Director of the State Board of Education, and four appointees: a California Student Aid Commission member appointed by the Governor; a member of the public appointed by the Governor; a representative of a California independent or state-approved college, university or vocational/technical school appointed by the Assembly Speaker; and a representative of a California public institution of higher education appointed by the Senate Rules Committee. Under the direction of the Chairperson, provides policy, program, and technical direction to the ScholarShare Investment Board in its purposes:						
% 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.					
40%	The Executive Director (ED) manages the California Kids Investment and Development Savings Program (CalKIDS), Golden State ScholarShare College Savings Trust Program (ScholarShare 529), the California Memorial Scholarship Program (CMS). Conducts strategic planning for systems change, advocacy, and capacity building. Develops a vision for short and long-term strategic goals and identifies resources needed to accomplish those goals. Clearly communicates vision and information to the Board. Keeps the Board and the STO's executive management team apprised of relevant programmatic, policy, and administrative matters, and makes recommendations for action.					
20%	The ED is responsible for the administration of SIB. Directs SIB management staff in carrying out the functions of the various programs and establishes the overall priorities of SIB's workload. Manages budgets, expenditures, and staff to support success among all programs. Provides (1) program and technical information; (2) periodic reports to the Board concerning policy and operational options; and (3) expert financial testimony regarding policy and procedures.					

	Adopts regulations and undertakes other duties, applicable to IRS and Education Codes.
20%	The ED creates and oversees contracts with purchasers and develops external service contracts for actuaries, marketing firms, consultants, investment advisors, auditors, etc., including the current contracts to serve as program manager for the Trust, providing investment, record keeping and marketing services. Ensures all contract obligations meet the needs of the various programs. Assembles, reviews, and analyzes financial, legal, and economic data, and information which may have a bearing on the programs, including the setting of minimum and maximum investment levels.
15%	Serves as an active spokesperson for the various programs through proactive contact with media, increase public awareness of the program's mission and issues affecting individuals and families who can benefit from this programs. Communicates the programs' policies and purpose to public constituencies and government bodies in a way which will motivate them to support organizational operations, goals and objectives.
5%	Other 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
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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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