



GAVIN NEWSOM
GOVERNOR

STATE OF CALIFORNIA
GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT (GO-BIZ)
CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (IBANK)

POSITION DUTY STATEMENT

Classification Title: Career Executive Assignment (CEA), Level C	Unit: Legal Unit	Name:
Working Title: Chief Counsel (General Counsel)	Position Number: 373-105-7500-002	Effective Date:

GENERAL STATEMENT

As a valued member of the California Infrastructure and Economic Development Bank (IBank) team, you make it possible for IBank to contribute to the State's economic development and job creation efforts by being innovative and flexible, reporting to work as scheduled, working cooperatively with team members and others, and treating others fairly, honestly and with respect. Your efforts are important to each member of the team, as well as those we serve.

Under the direction of the Executive Director, the Chief Counsel (General Counsel) acts as the most senior legal and legislative advisor to the Executive Director and the executive staff on IBank's Executive Committee (collectively, the Executive Staff) and participates as a member of the California Infrastructure and Economic Development Bank's (IBank) management in the development and implementation of IBank legal, legislative and program policies. The position also advises the Executive Staff on the most sensitive and exceptionally difficult legal work for IBank, and interprets and evaluates legislation, existing legal policy, formulates new legal policy and represents IBank in legal proceedings with the Governor's Office, the Governor's Office of Business and Economic Development (GO-Biz), the U.S. Department of the Treasury, other State and Federal officials, regulatory agencies, and the public as they interface with IBank. The incumbent must be an expert in the highly specialized field of public finance law, litigation, financing structuring and structured finance, and serves as the issuer's counsel on bonds issued by IBank. To manage public market transactions, the incumbent will need to manage rating agency engagements, work with investment banks, outside counsel, and financial consultants on IBank Issuances. The incumbent must manage regulatory audits, including from federal Office of Inspector General and the Internal Revenue Service and from state sources. The incumbent must have a strong financing background, and be able to understand, interpret, and analyze complex financial structures, and be able to review due diligence and data room materials, and financial models and spreadsheets required to accurately draft and negotiate agreements. The incumbent manages and directs the operations of IBank's Legal Unit and Bond Unit. The incumbent's duties include, but are not limited to, the following:

ESSENTIAL FUNCTIONS

<p>30%</p>	<p>Legal Unit. Responsible for planning, organizing, directing and coordinating all legal activities of IBank’s Legal Unit, including supervising all internal legal counsel at IBank. Performs or oversees the completion of all tasks required of legal counsel in an independent State entity and required to negotiate, perform and/or contract for all of IBank’s legal advice and services in connection with IBank’s Infrastructure State Revolving Fund Program (ISRF Program), Bond Program, Small Business Finance Center, the Expanding Venture Capital Access Program, and the Climate Catalyst Revolving Loan Fund, as well as any new or additional programs and Funds created or developed within IBank.</p>
<p>25%</p>	<p>Supervise all IBank internal counsel to coordinate legal services and/or act as lead counsel for the ISRF Program, the Bond Program, the Small Business Finance Center, the Expanding Venture Capital Access Program, the Climate Catalyst Revolving Loan Fund, and any other future IBank financing programs. Assist and/or lead legal due diligence, financial structuring, and financial analyses. Draft and negotiate contracts, loan agreements, security documents, financial guarantees, and service agreements.</p> <p>Supervise, monitor and evaluate the work product and performance of all IBank internal counsel and the Bond Unit; coordinate and manage workflow; develop duty statements; conduct hiring and evaluation procedures; ensure adequate and appropriate documentation and record keeping of staff; and develop and implement training as needed.</p> <p>Supervise outside counsel, including but not limited to special counsel to IBank, bond counsel and litigation counsel.</p> <p>For litigation, formulate legal policy in conjunction with the Attorney General’s Office and/or outside counsel.</p>
<p>20%</p>	<p>Act as legal advisor to the Executive Director and IBank management and participate in the development and implementation of criteria, priorities and guidelines and policies and procedures adopted by the IBank Board that determine legal and program policies for IBank programs.</p> <p>Represent IBank as issuer’s counsel on tax-exempt and taxable bonds and asset backed securitizations issued by special purpose trusts created by IBank and issued in the public capital markets. Tasks include reviewing all bond documents, negotiating those portions of the transaction pertaining to the issuer and rendering legal opinions as to the enforceability of those agreements against IBank. Documents include, but are not limited to, indentures, loan agreements, purchase contracts and tax agreements. Perform Securities and Exchange Commission requirements for deeming final and complete portions of offering documents presented to institutional and retail investors. For bond transactions with State Agency borrowers, responsibilities include structuring the transaction, and developing program structure and documents.</p> <p>Provide advice to the Executive Director and the other members of the Executive Staff on the issues related to all stages of public infrastructure financing (inquiries, pre-applications, applications, final staff report, loan agreement negotiation, disbursements, investments and compliance with loan agreement and tax law requirements).</p>

	<p>Research and opinion drafting on exceptionally difficult tax questions related to the financing of tax-exempt municipal bonds and loans and oversee the application of tax law to pending applications.</p> <p>Respond to the most sensitive of difficult inquiries from local officials, borrowers, and public finance professionals regarding the policy and procedures of IBank programs.</p> <p>Supervise in-house and outside counsel in all matters related to IBank financing programs, including. Provide advice and develop and implement documentation for all IBank financing programs including loan and guarantee programs.</p> <p>Prepare, or assist staff in the preparation of, staff reports for board consideration.</p>
<p>15%</p>	<p>Bond Unit. Responsible for general oversight and management of IBank's Bond Unit, including direct supervision of the Bond Unit manager. Provide expertise as a debt issuer; including but not limited to expert knowledge assembling financing teams to underwrite and sell bonds, performing financial functions through trustees, maintaining bond holder registries, ensuring compliance with covenants, ensuring arbitrage rebate compliance, and review of Trust Agreements, loan and other financing agreements, Official Statements, Assignment Agreements, Escrow Agreements, Continuing Disclosure Agreements, tax and closing certificates, and other debt instruments and documents.</p>
<p>10%</p>	<p>Attend IBank Board meetings and present reports or assist in the presentation of staff reports to IBank Board of Directors, which consists of the Director of GO-Biz, the State Treasurer, the Director of the Department of Finance, the Secretary of the Transportation Agency, and a Governor appointee. Respond to Board member requests for legal policy information/interpretations at IBank Board meetings. Ensure that IBank Board agendas and meetings are conducted in accordance with the Bagley-Keene Act.</p> <p>Consult with and advise the Executive Director and other Executive Staff on administrative and legal issues arising in connection with the administration of IBank's programs and policies. Provide input on legal policy impacts of Budget Change Proposals, Finance Letters and other management and strategic planning reports.</p> <p>Assist the Executive Director and Executive Staff in the formulation of strategic plans, mission and vision statements, marketing plans and similar strategic planning efforts.</p> <p>Serves as chief legal counsel for all legislatively mandated functions and special projects.</p> <p>Travel for conferences, training/seminars, meetings with federal regulators, industry and finance partner events and meetings, and work non-standard hours to meet IBank priorities and operational needs, as needed.</p> <p>Other duties as assigned.</p>

SUPERVISION EXCERCISED

This position provides direct supervision to professionals that perform complex and technical legal, legislative, and bond financing duties in a highly visible and political environment.

SUPERVISION RECEIVED

This position receives supervision from the Executive Director; this incumbent has broad latitude in planning, organizing, and accomplishing work independently.

PUBLIC AND INTERNAL CONTACTS

The incumbent has regular and frequent contact with senior officials in the executive branch of government, public and private attorneys, public finance professionals, IBank employees at all levels, and representatives from other State agencies and the Legislature.

INITIATIVE AND INDEPENDENCE OF ACTION

This position requires a high degree of administrative, technical, financial, and management capability over extremely sensitive financial assistance transactions and matters. The incumbent is relied upon to develop and ensure the completion of assignments, and delegate work in complex situations without direct supervision. The ability to set and manage priorities, develop policy for all programs and ensure completion of work is required. This position also requires a high level of problem-solving, technical skills, financial analyses, negotiation abilities, perceptive judgment, independence of action, and accurate assessment of intricate situations.

CONSEQUENCES OF ERROR

Poor judgment, action, opinion or advice could result in a substantial revenue loss to the State, lawsuits, the failure to meet the needs of the public and businesses, and a negative image of the Agency, IBank and the Administration.

Failure to prepare accurate and timely analyses, legislative proposals, and associated correspondence would prevent IBank from being adequately represented in the Legislature. This could result in enactment of legislation adversely affecting IBank and/or its programs and policy and could jeopardize enactment of IBank sponsored legislation.

CERTIFICATION

This duty statement fairly represents actual responsibilities, duties performed and reporting relationship of the position. If any aspect of this statement is substantially changed, a new statement will be prepared and submitted to the Personnel Office.

I have read and understand the duties listed above and can perform them either with or without reasonable accommodation. Reasonable accommodation needs should be discussed with your hiring supervisor. If you are unsure whether you require reasonable accommodation, please inform your supervisor who will discuss your concerns with the Reasonable Accommodation Coordinator.

Employee Signature:

CEA, General Counsel California Infrastructure and Economic Development Bank	Date

Employee's Printed Name:

Supervisor's Signature:

Executive Director California Infrastructure and Economic Development Bank	Date

Supervisor's Printed Name: