

**OREGON UNIVERSITY SYSTEM  
UNCLASSIFIED SERVICE POSITION DESCRIPTION**

Working Title: **Director of Treasury Operations** ( ) New Position  
Department:/Org: **Finance and Administration** (X) Revised Date: **06/24/2009**  
Employee Name: (X) Exempt (from overtime)  
Reports To: **Assoc. VC Finance & Administration** ( ) Non-Exempt (overtime eligible)  
**And Controller (AVCFA)** Position Number: \_\_\_\_\_  
Actual FTE: **1.0** Job Group: 10

**GENERAL DESCRIPTION OF THE POSITION**

The Director of Treasury Operations is responsible for the management of the central treasury function within the Oregon University System (OUS). This includes cash management (\$200+ million in operating cash and \$500+ million in other cash balances), debt management (\$1+ billion in outstanding debt) and investment management (\$50+ million currently) in cooperation with the Oregon State Treasury. This position will have as a key responsibility the implementation of a centralized cash management and investment management structure and related policies and procedures to take advantage of new statutory cash and investment management authority, as well as managing the short-term and long-term debt program of OUS.

The Director of Treasury Operations makes recommendations on the organizational structure, operating budget, and staffing of the central treasury function. Treasury Operations functions in a dynamic environment focused on strategic planning and performance measurement.

OUS is comprised of Eastern Oregon University, Oregon Institute of Technology, Oregon State University, Portland State University, Southern Oregon University, the University of Oregon, Western Oregon University, and the Chancellors' Office. System revenues totaled approximately \$1.9 billion in the fiscal year ending June 30, 2008. The System issues debt primarily for capital construction and this position is responsible for all aspects of liability management. The management of OUS's \$50 million Pooled Endowment Fund is the joint responsibility of the OUS board and the Oregon State Treasury.

**DESCRIPTION OF SPECIFIC DUTIES AND PERCENTAGE OF TIME**

**1. CASH MANAGEMENT**

**(35%)**

Coordinates with the State Treasurer to plan and develop cash management services for the System to ensure the System is utilizing funds effectively, to identify and meet the units' needs for banking and cash management services, and to manage the pricing for services purchased at cost-effective levels. Such services include but are not limited to: Cash concentration accounts; domestic bank deposit and/or disbursement accounts; foreign bank deposit and disbursement accounts; credit card servicing agreements and any related accounts; internet payment services and electronic funds transfer mechanisms; custody and reserve accounts; escrow accounts; and trust accounts.

**Cash Management Planning**

- Liquidity management. Develop, update and implement liquidity plan for rolling periods for the System.
- Coordinate all cash flows for the System. Design and implement processes for efficient and cost effective receipt and disbursement of the OUS funds, including electronic media.

- Cash projections. Develop and maintain a system of cash flow analysis and forecasting; manage on-going projections of cash needs for OUS operations; design and provide summary reports for management review.
- Design a process to coordinate with the State Treasurer on investing OUS working capital to ensure the optimal balance between meeting liquidity requirements and maximizing return on investment of working capital.
- Establish and maintain relationships with peer institutions and the financial services industry to keep abreast of industry trends and innovations; ensure that the System uses new products and methods that are cost-effective and will create efficiencies in processing and provide increased control of funds and related activities.

### **Cash Management Policies**

- Develop and enhance policies and procedures for cash and credit card transactions throughout the System to provide security for assets and efficient processing and reporting of cash receipts and disbursements.
- Coordinate with System staff at all levels and across functions to implement policies that improve overall cash management.
- Respond effectively to specific unit needs, advise units to ensure implementation of optimal solutions.

### **Cash Management Services and Training**

- As the System's cash management expert, serve as a resource to units.
- Coordinate technical training programs for cash management staff across the System; provide support for cash management software and hardware.

### **Daily Cash Management**

- Proactively direct the performance of daily cash management activities.
- Develop processes to assure that the quality, quantity and accuracy of the work performed meets the required levels of performance.

### **Cash Management Vendor Selection and Relationship Management**

- At the direction of the Associate Vice Chancellor for Finance and Administration and Controller (AVCFA), and in cooperation with the State Treasurer, where appropriate, manage vendor selection following applicable System rules.
- Proactively manage relationships with vendors, including financial institutions providing cash management services, assuring that System is receiving quality services for an appropriate price; monitor performance and report trends to AVCFA.
- Evaluate and assist in the selection, design and installation of software/hardware configurations for cash management processes and the transmission of financial data.
- Meet, as appropriate, with vendors interested in doing business with the System, and explain to them the buying and contracting process and plans for securing future services or replacing existing services. Advises AVCFA of vendors' interests in serving the System.

## **2. DEBT MANAGEMENT**

**(35%)**

Effectively manage financing activities of the System to minimize the cost of borrowing, achieve optimal leveraging and manage the best and most strategic use of debt capacity to support institutional priorities.

### **Debt Issuance Management**

- Assist the AVCFA in developing debt policy; implement the policy.

- Manage the RFP process to select service providers as appropriate.
- Make recommendations to senior management for timing and amounts of bonds, commercial paper or other vehicles to meet cash needs for capital projects for the System. Collaborate with internal parties to develop and update projections of the timing of cash draws for capital projects requiring financing.
- Manage related activities with external vendors, including transactions with the various external parties (financial advisors, underwriters, bond counsel, swap counter-parties, trustees and paying agents, escrow agents, rating agencies, investors, State Treasurer's staff, etc.):
  - Serve as primary contact for rating agency analysts (if needed),
  - Coordinate the data collection efforts so that the university accurately discloses its financial and operational strengths in the Official Statement,
  - Work with financial advisor and investment banks to track interest rates on variable rate debt, perform appropriate analysis and make recommendations to the AVCFA on derivative instruments,
  - Work with financial advisor to monitor refunding opportunities and make recommendations to AVCFA,
  - Work with external and internal parties to arrange and monitor liquidity and collateral requirements for external debt
- Assist the System and the State Treasurer in attaining and maintaining the highest possible bond rating.
- With counsel and AVCFA, develop processes to monitor and ensure continuing compliance with covenants and contractual obligations associated with existing debt instruments, including debt service payments.

### **Debt Capacity Planning**

Plan, establish and execute a process for evaluating debt capacity and allocating debt.

### **Internal Loan Management**

Should OUS implement portfolio debt management, plan, establish and execute process for internal loans, including:

- Serve as loan officer and counselor to System departments seeking financing. Establish processes to provide services to units on matters related to debt financing. These services include identifying financing option and advising campus constituents on the most appropriate and cost-effective debt structures,
- Determine the appropriate interest rate(s) for internal loans,
- Overseeing the loan application, structuring and approval processes

### **Debt Analysis**

Provide expert analysis on matters related to System debt. This includes:

- Analyzing legislative bills and regulatory proposals and advising the System on the likely consequences of the bill or regulation,
- Providing analyses in response to information requests from the Board and executive management,
- Providing technical and financial consulting services to units on capital related activity, including lease vs. buy decisions, debt financing and repayment arrangements, etc.

### **Arbitrage**

- Manage debt proceeds and sinking funds to maximize earnings while minimizing arbitrage rebate payments and maintaining compliance with applicable IRS laws and regulations.
- Develop and maintain applicable policies and procedures.

### **Private Activity Limits**

Develop and maintain records and systems to monitor compliance with IRS laws and regulations relating to private activity limits (usage, terms, amounts, etc).

### **3. INVESTMENT PERFORMANCE OVERSIGHT (15%)**

- Develop and manage policies and procedures for the investing of System funds.
- Develop policies and performance monitoring systems for the System's endowment, working capital, bond proceeds, building and equipment reserves, bond sinking funds, etc.
- Explore and analyze different policies for payout from endowment, to identify best practices appropriate for the System's circumstances and strategic objectives. Monitor accomplishment of the payout objectives.
- Stay abreast of all Federal regulations and State laws that would affect the System's investment opportunities, restrictions and alternatives.
- Approve and monitor sale of gifts of stock in accordance with System policy.
- Ensure compliance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and other federal and state treasury regulations.

### **4. FINANCIAL REPORTING AND PERFORMANCE MEASUREMENT (10%)**

- Coordinate with the accounting and reporting section to prepare quarterly and annual financial statements for central treasury operations, including statements of net assets, statements of revenues, expenses, and other changes in net assets, and cash flow statements.
- Report on performance measures of central treasury operations quarterly and annually.
- Recommend performance measures relative to the central treasury operations to the AVCFA for the following operational areas:
  - Cash management
  - Investment performance
  - Debt management

Number of employees supervised:

Unclassified	2.5
Classified	2.0
Student	0

% of time spent in supervision: **5%**

### **AFFIRMATIVE ACTION AND DIVERSITY RESPONSIBILITIES**

Responsibility to support progress in the elimination of past and present discrimination includes: complying with Chancellor's Office policies, procedures, and practices that promote affirmative action, equal opportunity, and diversity; encouraging employees to know, understand, comply with and support equal employment, affirmative action, diversity and inclusion of a multicultural workforce; fostering an environment supportive of affirmative action efforts related to recruitment, selection, promotion, transfer, and training; monitoring workplace conditions to prevent unlawful discrimination and harassment of employee; assisting Human Resources and Purchasing/Contract Services by identifying areas of concern and developing and implementing strategies for resolution."

### **EXPERIENCE AND EDUCATION REQUIRED (MINIMUM QUALIFICATIONS)**

- Bachelor's degree in Finance or related field.
- Five years Treasury experience in cash, investment and debt management.

- Working knowledge of current principles of fiscal management, financial analysis, and business administration.

**SPECIAL QUALIFICATIONS**

- Master’s degree in finance or related field is preferred.
- CTP, CFP/CCM or CFA
- Experience in a broad array of Treasury functions (e.g. with bonds, capital leases, commercial paper and other external financing vehicles, working capital management, investment performance reporting).
- Experience in higher education or other not-for-profit setting.

**KNOWLEDGE, SKILLS & ABILITIES**

- Sound conceptual reasoning is required for success in this position.
- Strong interpersonal skills and judgment required to balance between working independently and keeping management advised of progress.
- Knowledge of related federal and state regulations.
- Ability to multi-task in a fast-paced environment with changing priorities is required.
- Proactive self-starter who is intellectually curious, with ability and drive necessary to establish and manage a new function at the System and integrate with existing treasury functions.
- Ability to establish and maintain cooperative working relationships with colleagues and represent the System with external parties in a professional and ethical manner.
- Integrity and strong commitment to fiduciary responsibility for the areas under management, good judgment and strong common sense are critical to this position.
- The Director of Treasury Operations must communicate effectively and be a good listener; work effectively on teams, knowing when circumstances dictate leading and when they dictate following, and act accordingly; be organized and diligent, and have a positive and professional attitude.
- Qualitative, analytical, writing and presentation skills and demonstrated ability to: collect and analyze data to derive conclusions and recommendations; prepare and analyze complex financial information; create oral and written reports that are clear, concise and thorough; make an impact on the financial bottom-line.
- Significant experience with personal computers, including proficiency with spreadsheet analysis. Excellent analytical ability is critical. Extensive knowledge of and experience with advanced financial models, including financial feasibility studies, cost/benefit analysis and investment analysis is important.

**WORKING CONDITIONS**

Based on criteria under OAR 580-23-0010, it has been determined that this position  is  is not a critical or security sensitive position that requires a criminal background check.

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Employee Signature                      Date

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Supervisor Signature                      Date

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Human Resources                      Date