

## **Office of the Connecticut State Treasurer**

### **Position Description – Assistant Treasurer for Debt Management**

The Office of the Connecticut State Treasurer is conducting a search for candidates to fill the position of Assistant Treasurer for Debt Management. The position reports to the State Treasurer and oversees the cost-effective issuance and management of the State of Connecticut's bonded debt, which totaled \$24.7 billion as of June 30, 2017. The Debt Management Division issues bonds to finance capital projects, manages debt service payments and cash flow borrowing, maintains the State's rating agency relationships, administers special loan programs, and manages the State's compliance with IRS tax-exempt debt regulations.

Section 3-13 of the Connecticut General Statutes states, "The Treasurer shall appoint an assistant treasurer for debt management. Such assistant shall be sworn to the faithful discharge of his duties. [The assistant treasurer] shall, under the direction of the Treasurer, oversee the general financing procedure in the borrowing of money by the state and perform such other duties as the Treasurer may direct."

**Salary Range: \$98,327 - \$178,651 (annual)**

#### **Responsibilities include:**

- Providing day-to-day supervision of the Debt Management Division, with a staff of ten debt management specialists, analysts, accountants and administrative personnel.
- Overseeing the issuance of state debt.
- Supervising outside firms, including financial advisors, investment bankers, and bond counsel.
- Serving as point of contact between the state and the major rating agencies, including making presentations before those agencies from time to time.
- Assisting in the selection of investment bankers, financial advisors, bond counsel and other necessary specialists to support the debt management program.
- Providing oversight of preparation of monthly, semi-annual and annual reports, and certifications relating to outstanding state debt liabilities.
- Coordinating with the Assistant Treasurer for Cash Management on issues of size and timing of bond sales and cash flow borrowing and the investment of bond proceeds.
- Providing coordination of the state's debt sale calendar and liaison to other debt issuing state and quasi-public agencies on the issuance of debt.
- Acting as liaison between the Treasury and the State Office of Policy and Management with respect to the State Bond Commission and debt management matters.
- Acting as liaison between the Treasury and cities and towns in promoting best practices on matters involving debt management.

- Conducting policy planning and analysis concerning the municipal securities market and the state's fiscal outlook, and making related recommendations to the Treasurer for the efficient management of debt.
- Reviewing and developing new methods to reduce debt issuance expenses.
- Serving as the Treasurer's designated representative on selected boards and commissions, such as the Connecticut Port Authority, the Connecticut Health and Educational Facilities Authority, and the Connecticut Higher Education Supplemental Loan Authority.
- Overseeing preparation of Treasurer's testimony before the General Assembly, the U.S. Congress, and SEC and other regulatory bodies on matters related to public finance and municipal debt.
- Overseeing the procurement of services and management of contracts let by the Debt Management Division.

Additional information about the Debt Management Division may be found at:

[www.ott.ct.gov/debt\\_overview.html](http://www.ott.ct.gov/debt_overview.html).

### **Qualifications:**

The successful candidate must have considerable knowledge of: the municipal bond market and debt transactions; arbitrage restrictions; record keeping and controls; and IRS regulations and legal considerations. The position requires: demonstrated managerial and organizational skills; personal computer word processing and spreadsheet skills; strong analytical and strategic planning abilities; and executive-level writing skills. A strong understanding of the public sector environment is critical, including financial reporting, accounting rules, public board and media interactions; and government processes and procedures. Required experience includes: structuring and conducting bond sales and interfacing with public finance consultants, bankers and attorneys.

The ideal candidate has a Bachelor's degree and at least ten years of progressively responsible experience with municipal securities transactions, preferably in a public sector environment. A graduate degree in finance or a related field is a plus.

Apply by November 17, 2017 by logging into <https://www.jobapscloud.com/CT/> and following the instructions for the Assistant Treasurer posting.

The Office of the Treasurer is an affirmative action/equal opportunity employer and strongly encourages the applications of women, minorities, and persons with disabilities.