



Director of Cash Management

Tennessee Department of Treasury

To apply, submit your resume to: Treasury.Resumes@tn.gov

The Tennessee Department of Treasury impacts the lives of Tennesseans every day. Treasury is responsible for many of the financial operations of state government, including managing more than \$80 billion in assets through its various investment programs. We administer and invest multiple substantial investment funds, the largest being the State's Retirement Program, *RetireReadyTN*, which combines the state pension plan, Tennessee Consolidated Retirement System, and the State's Deferred Compensation plan. Treasury serves all Tennesseans by helping to educate and empower individuals to make informed financial choices, and by providing public-serving programs in the areas of college savings, financial literacy, unclaimed property, criminal injuries compensation, and more.

Job Overview:

The Tennessee Department of Treasury is seeking a Director of Cash Management. This individual will perform a central role in supporting Treasury's mission to improve the lives of all Tennesseans. This position requires a diverse range of skills and abilities from a talented and experienced financial manager. The Director must be comfortable presenting to and working closely with the state Treasurer, senior executive branch and legislative officials and committees, state agencies, local government officials, and service providers to deliver high quality investment services and advice. The Director must be highly organized and possess the agility to quickly navigate between multiple programs and be able to report results to a wide-ranging group of recipients. A key responsibility will be to manage the State Pooled Investment Fund (SPIF). The SPIF is an \$18 billion commingled pool that contains assets of the State as well as the Local Government Investment Pool (LGIP). The SPIF and LGIP are highly visible programs that impact all State taxpayers. In addition to managing specific programs and personnel, the Director will join a team of investors with broad responsibilities and managerial oversight on over \$80 billion in investable assets. The Director will be expected to be an engaging and thoughtful member of that team which is led by the Chief Investment Officer.

This Director will lead Treasury's cash management team. The Cash Management team comprised of three investment professionals and the Director will be expected to provide leadership, mentorship, and administrative management for the team.

Key Responsibilities:

- Invest and Manage the State Pooled Investment Fund (SPIF)
- Administer the Local Government Investment Pool (LGIP)
- Manage the collateral that secures State bank deposits including the TN Bank Collateral Pool program, a \$10 billion pool of collateral that secures State and public deposits in banks that choose to participate in this voluntary program
- Ensure proper controls are in place to safeguard assets
- Management of other investment programs as needed
- Lead a team of investment professionals

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- Create strategies to enhance succession planning and retain key staff
- Represent Treasury in a direct and professional manner

Minimum Qualifications:

- Graduation from an accredited four-year college or university
- 8 to 12 years of experience in short-term or fixed income portfolio management
- Experience leading financial professionals
- MBA or relevant graduate degree preferred
- Chartered Financial Analyst (CFA) or related designation preferred

Recommended Competencies

- High standards of professional ethics
- Excellent Communication Skills (oral, written, and facilitation)
- High Analytical Thinking and Problem-Solving skills
- Project Development and Presentation Skills
- Detail Oriented and Inquisitive
- Negotiation and Conflict Management skills
- Solid Organizational skills including Attention to Detail and Multitasking skills

Compensation is designed to attract the best-qualified applicants and includes a competitive salary commensurate with experience and qualifications. Health insurance, 401(k) and 457 deferred compensation plans, paid vacation, sick leave and other benefits are also provided. Employees hired will participate in a hybrid retirement plan consisting of a participatory defined benefit plan combined with a defined contribution plan which has a matched component. Employees are covered by FICA, but Tennessee does not have an income tax on wages.

This position offers a stimulating and rewarding opportunity to work with a talented team of investment professionals in a creative environment.

The Treasury Department strongly supports the work of women and minority personnel, including investment professionals. Treasury promotes and encourages a diverse, inclusive and family friendly work environment. Accordingly, qualified women and minority professionals are encouraged to apply. Finalists for this position will be expected to agree to, and provide information for, a comprehensive background check.

The State of Tennessee is an Equal Opportunity Employer.

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