

California Institute for Regenerative Medicine
DUTY STATEMENT

Chief Financial Officer

The Chief Financial Officer will work under the direction of the Chair of the Governing Board and the President. The Chief Financial Officer is a key member of CIRM's senior management team who will be responsible for managing bond financing, forecasting, all aspects of budgeting, oversight of financial operations and CIRM's loan program. The Chief Financial Officer will report jointly to the Chair and the President.

The duties and responsibilities of the Chief Financial Officer, the working conditions, minimum qualifications and desirable qualifications are as follows:

Duties and Responsibilities

Principal areas of financial activity involve both internal and external finance matters.

Under the direction of the Chair and the Vice Chairs:

- Developing and implementing CIRM's bond finance program, as approved by the Board (in consultation with the President), including interfacing with Constitutional Officers and the Finance Subcommittee of the Governing Board;
- Working with the Department of Finance, the Treasurer's Office, and the Pooled Money Investment Board on CIRM's tax-exempt and taxable bond financing and the qualification of each component of CIRM's grant and loan program. Developing sources of matching funds, loan guarantees, research loan funding, major gifts (tangible and intangible property and capital);
- Supporting preparation of presentations to state constitutional officers, state legislative committees, state legislative members, and others on legislation involving scientific funding and policies relating to regenerative medicine and performance reporting;
- Interfacing with state government officials regarding financial oversight functions as needed;
- Working with the State Treasurer's Office, bond counsel, Congressional committees (as necessary) and the IRS on IRS opinions in coordination with the President and other senior leaders;
- Developing and monitoring the financial aspects of the budget for the Office of the Chair, and in coordination with Board Counsel, reporting to the Finance Subcommittee and audit representatives to ensure that the Office of the Chair complies with Proposition 71 and all State of California laws and regulations.
- Serving as a liaison (or delegating the responsibility to a Finance Officer) between CIRM and various state agencies, including the Departments of Finance and Department of General Services, the Office of the State Controller, and the Pooled Money Investment Board regarding CIRM's budget and other financial matters,;
- Communicating with the Governing Board of CIRM on all matters pertaining to the issuance of bonds authorized by Proposition 71 and the receipt, accountability and disbursement of the proceeds;
- Offering advice regarding, and executing, key strategic, financial and investment analysis to support short and long-term financing and cash flow management goals for CIRM and initiatives to ensure the fiscal and programmatic performance and integrity of the agency;

- Optimizing leverage opportunities by working with institutional and private donors who support medical research and medical research facilities; and
- Approving contracts, travel expense claim forms and other appropriate documents for the Office of the Chair.

Under the direction of the Chair and the President:

- Reporting, on an annual basis, to the CFAOC Citizens Financial Accountability Oversight Committee (CFAOC);
- Ensuring that performance and finance audits are timely conducted and ensuring that proper processes and policies are followed in support of a positive audit outcomes;
- Engaging in strategic financial planning (including portfolio modeling and management) and resource allocation strategy development;
- Developing CIRM's cash flow plans and management to support all funding programs;
- Reporting to the Governing Board on finance, budgeting and financial planning;
- Overseeing the CIRM economic impact studies and reporting of the results;
- Managing CIRM's financial forecasting of expenditures and income, including income from CIRM's loan programs and revenue sharing regulations;
- Consulting with the General Counsel and Board Counsel on all legal matters relating to CIRM's finances to ensure that CIRM complies with all applicable laws, regulations and policies relating to CIRM's finances;
- Managing all CIRM staff involved with finances;
- Providing support for the negotiation of intellectual property agreements;
- Implementing and overseeing CIRM's loan program;
- Optimizing leverage opportunities by providing financial analysis and support for CIRM's collaborations with other countries and states; and
- Other duties as assigned by the Chair and President.

Under the direction of the President:

- Consulting with the VP R&D and Executive Director Scientific Activities, regarding the financial requirements of grant and loan programs, including long term forecasting;
- Approving contracts, travel expense claim forms and other appropriate documents for CIRM (excluding the Office of the Chair);
- Developing and monitoring the financial aspects of the CIRM budget (excluding the budget for the Office of the Chair), and in coordination with the General Counsel, reporting to Finance Subcommittee and audit representatives to ensure that the organization complies with Proposition 71 and all State of California laws and regulations;

- Working with the Executive Director of Scientific Activities and Grants Management Officer to ensure grants and funds awarded by the Governing Board are in compliance with the financial award requirements and appropriate provisions of Proposition 71; and
- Working with the VP R&D and Executive Director of Scientific Activities to oversee grants administration for facilities grants to implement facilities policies approved by the Governing Board and to ensure compliance with such policies.

Working Conditions

- Ability to travel statewide, nationally, or internationally, as necessary.

Minimum Qualifications

- Bachelor's in finance, economics, or accounting and /or MBA, or equivalent expertise through experience.
- Significant experience in finance or financial management.
- Knowledge of bond financing, investment banking, or venture capital management.
- Strong management skills to effectively meet goals and objectives of the organization and manage staff.
- Excellent analytic ability and oral and written communications skills.
- Excellent organizational skills and demonstrated ability to plan and act independently.
- Ability to synthesize, clarify and disseminate complex information to all.
- Ability to work in a fast-paced environment.
- Ability to anticipate issues and ensure efficient resolution.

Desirable Qualifications

- Experience in bond financing.
- Experience with biomedical research funding.
- Experience with biotechnology/pharmaceutical industries and international finance.
- Experience with the State of California bond market.
- Experience with rules and regulations of state government.
- Experience with federal funding of research.