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# POSITION DESCRIPTION

FOR THE POSITION OF

FIRST VICE PRESIDENT AND CHIEF OPERATING  
OFFICER



FEDERAL RESERVE BANK  
OF SAN FRANCISCO

May 2021

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## POSITION DESCRIPTION

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POSITION	First Vice President and Chief Operating Officer
ORGANIZATION	Federal Reserve Bank of San Francisco
REPORTS TO	President and Chief Executive Officer
DIRECT REPORTS	Chief Communications Officer Chief Information Officer Chief Financial Officer SVP, Operations and Safety
OTHER KEY RELATIONSHIPS	Federal Reserve Board of Governors Federal Reserve Bank of San Francisco Board of Directors Conference of First Vice Presidents and other FVP/COOs Other Federal Reserve System Executive Leaders
LOCATION	San Francisco, CA
WEBSITE	<a href="https://www.frbsf.org/">https://www.frbsf.org/</a>



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## OVERVIEW OF THE FEDERAL RESERVE BANK OF SAN FRANCISCO

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The Federal Reserve Bank of San Francisco, an institution with 100+ years of history, continues its cultural transformation to realize its vision of setting a new standard of excellence in public service, defined by a vibrant, forward-thinking, and people-centric ethos and leadership approach. In addition to its work fostering stability and confidence in the American economy, the San Francisco Fed continually adapts and evolves to better serve the diverse stakeholders and communities across its District. Central to this is the Bank's commitment to be a community-engaged organization—listening, learning, and reflecting the diverse people and communities it serves to gather better information, make better decisions, and inform better policy. The San Francisco Fed is a people-first organization, dedicated to being a leading employer that puts its employees and the American public at the center of everything it does.

As the headquarters of the Twelfth Federal Reserve District, the San Francisco Fed serves the nine western states—Alaska, Arizona, California, Hawaii, Idaho, Nevada, Oregon, Utah, and Washington—plus American Samoa, Guam, and the Commonwealth of the Northern Mariana Islands. Of the twelve Federal Reserve Districts, the diverse and dynamic Twelfth District is the largest by geography and the size of its economy, and home to one fifth of the nation's population. To serve this expansive region the San Francisco has six offices: San Francisco (Head Office), Los Angeles, Portland, Salt Lake City, Seattle and Phoenix (Cash Processing Center).

### Mission and Vision to Build a Better Future

The mission of the Federal Reserve Bank of San Francisco (“the San Francisco Fed” or “the Bank”) is to promote a healthy, inclusive, sustainable economy and support the nation's financial and payment systems. Put simply, the San Francisco Fed is dedicated to building an economy that works for everyone. To address the issues of today, the Bank is committed to fully and creatively deploying the tools in its reach—policy, research, community engagement, culture, and the individual and collective voices of its valued staff—to promote a better future for our nation defined by equity, inclusion, and accountability.



## ROLE SUMMARY

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The Federal Reserve Bank of San Francisco is seeking a First Vice President (FVP) and Chief Operating Officer. This executive leader will work collaboratively with the Bank's President, Executive Leadership Team and Board of Directors in setting strategic direction for the Bank.

The FVP is the second-ranking officer of the Federal Reserve Bank of San Francisco and reports to the President. The FVP represents the Bank in the Conference of First Vice Presidents across the Federal Reserve System.

### Primary Responsibilities

- ▲ Partner with the President and CEO to design and execute the strategic direction for the organization
- ▲ Provide dynamic leadership to the organization and set a “tone at the top” in fostering an inclusive environment that empowers employees to do their best work
- ▲ Drive workplace transformation through inspirational leadership and thought leadership
- ▲ Constructively challenge and be a catalyst for change by bringing leading edge thinking to both the Bank and the Federal Reserve System
- ▲ Effectively communicate strategic plans, priorities, and values to all employees at all levels; ability to both inform and inspire
- ▲ Engage and effectively communicate with the public and help shape the public's view of the profile of the bank and its impact on the community
- ▲ Drive strategic priorities, align and optimize resources to achieve results and financial targets
- ▲ Lead the operating units of the Bank with an emphasis on supporting the Bank's strategic objectives as well as broader System priorities
- ▲ Build and promote a highly inclusive culture in which employees of all backgrounds can thrive
- ▲ Responsible for the risk management process for the Bank, including an effective risk-assessment program while also setting and supporting appropriate risk appetite to drive improvement and innovation
- ▲ Provide advisory leadership to the Bank's independent Audit function
- ▲ Build strong and effective working relationships with Boards of Directors, advisory council members and other System leaders
- ▲ Represent the Bank in a variety of internal and external settings with the opportunity to craft and own a visible external initiative that sparks insights and public awareness around topical issues in the context of our rapidly evolving environment
- ▲ Create and develop a culture where leaders have a people-first mindset and ensure the organization is building and developing diverse talent who are ready to take on future challenges



## CANDIDATE PROFILE

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### Qualifications

- ▲ Dynamic leader with strong business acumen and extensive experience in operational excellence and organizational transformation
- ▲ Deep public service and/or mission-driven orientation
- ▲ Demonstrated experience in leading a successful business transformation
- ▲ Inspiring and inclusive people leader
- ▲ Charismatic executive presence adaptable to individuals and groups ranging from school groups to Boards of Directors
- ▲ Strong relationship builder with demonstrated leadership in managing relationships in a matrixed or federated environment
- ▲ Drive to foster innovation, an intellectually creative thinker who can find opportunities and enlist others in scaling and investing in ideas
- ▲ Possess a working knowledge of enterprise-wide emerging technologies; keep abreast of current trends
- ▲ Demonstrated track record in creating an inclusive culture and fostering diversity within direct teams and across the organization
- ▲ Outstanding influence skills and ability to reach a range of people and audiences
- ▲ Demonstrated ability to bring about change through influence
- ▲ Track record of successful leadership driving results and continuous improvement in a dynamic environment
- ▲ Strong collaboration skills with an ability to partner effectively with others in the pursuit of common goals
- ▲ Emotional intelligence and the ability to build trust in a variety of relationships
- ▲ Strong communication and presentation skills both internally and externally; adept at facilitating effective discussions and decision making among board members, policy makers and others

*At the Federal Reserve Bank of San Francisco, we believe in the diversity of our people, ideas, and experiences and are committed to building an inclusive culture that is representative of the communities we serve. The Federal Reserve Bank of San Francisco is an Equal Opportunity Employer.*

Interested parties should submit information, including a cover letter indicating the reason for your interest and why you are qualified along with a résumé or curriculum vitae with full career history and the names and contact information of at least five professional references. All communications will be treated confidentially.

All nominations, applications, and inquiries should be directed electronically to [frb.sf.fvp@divsearch.com](mailto:frb.sf.fvp@divsearch.com).



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Federal Reserve Bank of San Francisco | First Vice President and Chief Operating Officer  
Prepared by J. Veronica Biggins and Michael Sarnoff



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## SEARCH TEAM

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