

MONTANA

BOARD OF INVESTMENTS

BOARD ADOPTED POLICY

POLICY NUMBER: 30.210

EFFECTIVE DATE: April 20, 2022

TITLE: Operations Delegation

SUPERSEDES: November 30, 2021

BOARD ADOPTION: November 30, 2021

REVIEWED: March 3, 2022

I. Operations Delegation

A. Executive Director

1. The Executive Director is responsible for all day-to-day operations of the Board and may delegate as necessary but remain in specific compliance with this Policy.
2. As an agency head, the Executive Director has all powers and authority normally vested in similar positions in other state agencies to include, but not be limited to, the supervision and management of all staff, the hiring and firing of nonexempt staff, and the commitment of funds necessary for the efficient conduct of Board business.
 - a) Exempt staff may only be terminated upon Board Approval.
 - b) In carrying out these duties, the Executive Director shall ensure compliance with Board policies and directives, as well as applicable state and federal laws and regulations.

B. Board Office Space

1. The Executive Director shall provide for office space for the Board's operations and is authorized to negotiate and sign leases for office space, as appropriate, and in conformance with state policy.

C. Budget

1. The Executive Director shall prepare the Board's budget and staffing level recommendations for Board review and approval.
2. After Board approval the budget is submitted to the Department of Commerce for submission to the Governor's Office of Budget and Program Planning for final approval.

Authority: Montana Constitution, Article VIII, Section 13
Section 2-15-1808, MCA
Section 5-11-222, MCA
Section 17-6-201, MCA

Adopted: November 30, 2021

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