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February 3, 2021

His Excellency, Governor Christopher T. Sununu
And the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to RSA 94:6, authorization is requested to establish the entrance salary for the new Deputy State Treasurer, Kevin T. Davis, at Unclassified Salary Grade GG, Step 7, $108,149.08 annually, effective on February 26, 2021 and paid from account 01-38-38-380010-10500000-501098 (100% General Funds).

EXPLANATION

Treasury seeks to fill the Deputy State Treasurer position with a highly qualified candidate from the Administrative Office of the Courts who has extensive experience in management, internal controls, public administration, accounting, and auditing. At the Administrative Office of the Courts, Mr. Davis served as the Internal Audit Manager overseeing the Internal Audit Department and was promoted to Operations Manager where he successfully managed multiple business operations, services, and projects to support the statewide court system. Prior to joining the Judicial Branch, Mr. Davis worked in the private sector executing audit, compliance, and tax service activities.

As appointed by the State Treasurer, the Deputy State Treasurer position is responsible for management and compliance in several areas including the Abandoned Property program, fraud risk assessment, business continuity planning, monitoring legislation with Treasury impacts, and support of the State Treasurer on various statutory commissions. Established in RSA 6:21 with duties "as may be assigned by the treasurer", this official serves as an essential contributor in the stable functioning, business operations, and tactical planning of the Treasury.

Mr. Davis is leaving his Operations Manager position, labor grade 51, receiving an annual salary of $97,734, and as part of his transition to unclassified employee status, Mr. Davis will be required to relinquish additional benefits provided to Judicial Branch employees such as potential payout of accrued sick or other leave upon termination.

On January 12, 2021, pursuant to Executive Order No. 37, Section 4, as amended by Emergency Order No. 77, the State Treasury submitted a certification indicating our intent to hire a qualified candidate for the Deputy State Treasurer position, that there is sufficient funding to support the position through at least the biennium ending in Fiscal Year 2023, and that lapse targets will be met for the biennium ending June 30, 2021.

The State Treasury continually faces challenges in the areas of monitoring and strengthening internal controls, ensuring that Treasury managers are provided with a qualified resource to address operational issues, and providing the necessary support due to the Treasurer's statutory committee obligations. With this in mind, it is highly unlikely that the State Treasury would be able to hire anyone of Mr. Davis' talent and combination of accounting/auditing capabilities, and professional skills at the minimum salary of $77,609 in Grade GG.

Respectfully requested,

Monica I. Mezzapelle
State Treasurer