



# Federal Reserve Bank of Atlanta



## FEDERAL RESERVE BANK OF ATLANTA

### FIRST VICE PRESIDENT & CHIEF OPERATING OFFICER

<https://www.atlantafed.org/>

#### THE ORGANIZATION:

The Federal Reserve Bank of Atlanta is part of the central bank of the United States. The Federal Reserve System consists of twelve Reserve Banks located around the country and the Board of Governors in Washington, D.C.

The Atlanta Fed territory covers the Sixth Federal Reserve District, which includes Alabama, Florida, and Georgia, and portions of Louisiana, Mississippi, and Tennessee. The Bank has branch offices in Birmingham, Jacksonville, Miami, Nashville, and New Orleans.

The Atlanta Fed and the 11 other Reserve Banks and Board of Governors play an important part in all five of the Fed's functions:

- conducting monetary policy
- promoting the stability of the financial system
- promoting the safety and soundness of individual financial systems
- fostering payment and settlement system safety and efficiency
- promoting consumer protection and community development

In its monetary policy role, the Federal Reserve seeks to keep prices stable and economic growth at its maximum sustainable rate. The Atlanta Fed president participates in deciding the direction of interest rates, convening with the other Reserve Bank presidents and the seven Board governors every six weeks at the Federal Open Market Committee meeting.

Along with other Reserve Banks and the Board of Governors, the Atlanta Fed monitors financial risks to help support a stable financial system. In a stable system, financial institutions and financial markets can provide households, communities, and businesses with the resources they need to invest, grow, and participate in a well-functioning economy.

The Atlanta Fed's Supervision, Regulation, and Credit staff seek to promote the safety and soundness of the individual financial institutions in the Sixth District, encourage them to responsibly meet the financial needs of their communities, and ensure compliance with applicable laws and regulations.

The Atlanta Fed and some of its branches provide cash to depository institutions in the region. In addition, as the historical home of the Federal Reserve's Retail Payments Office, the Atlanta Fed has significant staff-level expertise in processing transactions made through the Fed's automated clearing house (ACH) service, an electronic network that facilitates credit and debit payments between banks, and in clearing millions of checks daily that importantly supports the operations of the System's Federal Reserve Financial Services unit.



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The Bank also oversees the System's Office of Employee Benefits (OEB). The OEB is responsible for developing and delivering benefit programs that meet the evolving needs of the Federal Reserve's workforce. In this capacity, the OEB has responsibility for System retirement, health, and wellness plans that serve nearly 60,000 System employees, retirees and their beneficiaries as well as leading the development of a System benefits strategy.

The Atlanta Fed supports the Federal Reserve System in promoting consumer protection and community development through consumer-focused supervision and examination, research and analysis of emerging consumer issues and trends, community economic development activities, and the administration of consumer laws and regulations. This function also works to activate underutilized financial, human, and social capital to foster the conditions that facilitate inclusive economic growth.

At the Federal Reserve Bank of Atlanta, we embrace diversity and inclusion as essential to who we are. The Bank's values—integrity, excellence, and respect—are a clear statement supporting the notion that every employee is an important part of the Atlanta Fed's story and success. We advocate a simple truth: only by drawing on the talent, expertise, and perspectives of our entire staff and our external stakeholders will our Bank achieve its greatest potential in fulfilling our mission.

## THE ROLE:

The Atlanta Fed is seeking a proven leader to serve as our next First Vice President and Chief Operating Officer (FVP & COO).

The FVP & COO holds a leadership role within the Atlanta Fed, as well as collaboratively representing the Bank more broadly within the Federal Reserve System. The position reports to the Bank's President and is one of the President's key advisors on matters regarding the Bank. Together with the President, and in collaboration with the Executive Leadership Committee and Board of Directors, this person sets the strategic direction and drives strategic initiatives for the Federal Reserve Bank of Atlanta, while also fostering a culture of operational excellence and organization best practice. The FVP & COO must bring extensive experience in leading and managing large teams and budgets in a complex matrix organization.

The ideal candidate must possess the attributes, skills, and vision to assist the Bank in executing and enhancing the Bank's role as an innovative thought leader, policymaker, payments services provider, and community leader.

As required, the FVP & COO may be called upon to fill in for the President & CEO on key leadership matters. The FVP & COO is expected to work collaboratively with peers and stakeholders across the Federal Reserve System and foster a shared accountability for building and achieving desired outcomes, including effective financial management, operations, and control environments.

This leader should be capable of inspiring, supporting and developing a diverse team that is agile and effective at leading change in a highly dynamic environment while maintaining the highest standards of excellence. The FVP & COO must display confident leadership and decision-making capabilities and embody a spirit of inclusion and engagement that fosters a cohesive team environment. This person must embrace a mindset of transparency, curiosity, continuous learning, teamwork and integrity and lead with humility and humor.



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## KEY RELATIONSHIPS:

### Reports to:

- President and Chief Executive Officer

### Direct Reports:

- Chief Financial Officer
- Chief Information Officer
- Chief Strategy and Risk Officer
- General Counsel
- Head of Operations and Administrative Services
- Head of Corporate Engagement
- Head of Office of Employee Benefits
- Head of Supervision and Regulation
- Head of Research

### Other Key Relationships:

- Federal Reserve Bank of Atlanta Board of Directors
- Conference of First Vice Presidents and other Reserve Bank Presidents
- Federal Reserve Board of Governors and staff
- General Auditor, Federal Reserve Bank of Atlanta
- System level oversight committees

## KEY RESPONSIBILITIES:

### Strategic and Thought Leadership

- In conjunction with the Bank's president, System leaders as it relates to System benefits, and with the assistance of Bank officers, leads the development and execution of a comprehensive strategic plan which provides clear direction regarding the mission, vision, values, and strategic goals for the Bank, and for the System as it relates to benefits, in the context of the changing business environment for the Federal Reserve System.
- Actively introduces new ideas for innovation and improvement through research, discussion, curiosity, and exploration of new concepts and encourages leadership across the Bank to do the same.
- Effectively communicates plans, priorities, and values to all levels of the Bank and ensures that performance management and compensation programs are well aligned with the Bank's strategy, goals, and objectives.

### Operations Leadership

- Ensures that the Bank's overall operations effectively and efficiently meet or exceed expected business objectives and performance targets. Promotes and leads an environment that continually seeks effectiveness, quality, continuous improvement, and customer satisfaction in all operations and support functions.
- Oversees, supports, and advocates for the OEB and collaborates with leaders throughout the Federal Reserve System in championing changes to employee benefits.
- Successfully leads efforts to manage expenses and achieve financial targets at the Bank.
- Monitors the Bank's operational, technical, and financial performance and risk management and provides insights into future Bank operations and risk areas.



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- Drives innovation and operational excellence in information technology functions, including through familiarity with cloud migration and technology program management, to ensure the organization can operate effectively in any environment.
- Possesses knowledge of operations management, ideally including a working knowledge of economics, banking supervision and regulation, and the financial services industry.

## **Workforce Development**

- Builds and develops diverse teams in support of an innovative, inclusive, and equitable culture that ensures all employees feel valued and motivated, and encourages them to leverage their individual voices, backgrounds, and experiences.
- Cultivates a highly effective leadership team, as evidenced by strong business performance, teamwork, and success in responding to challenging and changing requirements.
- Actively engages in succession planning activities that ensure deep talent pools, diversity at all levels, and talent and leadership development plans to address any planned or unforeseen leadership vacancies or opportunities.

## **Federal Reserve System Leadership**

- Serves as the Sixth District's member of the Conference of First Vice Presidents. Ensures work on key Conference and System initiatives is adequately staffed by appropriate members of the Bank's executive team, product groups, and others needed to accomplish it.
- Demonstrates a readiness and personal commitment to lead specific System efforts and to collaborate actively with other System leaders to address key shared issues. Assumes responsibility for and ownership of shared System challenges.
- Collaborates effectively with, and is inclusive of, colleagues across the District and System. Defines roles, responsibilities, and objectives of System and District oversight groups and holds leaders accountable through established measures of success.
- Contributes to the strategy, operations, and innovation of key System-wide relationships across the Federal Reserve System, including information technology, product lines, and bank supervision and regulation.

## **THE CANDIDATE:**

### ***Reflects a Strategic Mindset***

Is a strategic thinker, able to use critical and innovative thinking to solve complex problems, identify exciting opportunities, and plan for the future.

### ***Communicates Effectively***

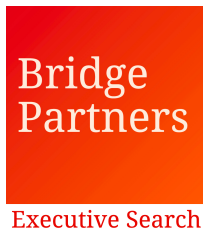
Creates forums to facilitate constructive and ongoing dialogue across the Bank. Establishes transparency by communicating the purpose, decision-making process, and anticipated outcomes of actions. Models and maintains a culture of trust and openness within the Bank and across the System.

### ***Leads Change***

Leads change effectively, communicating new direction or changes in a compelling way with clear rationale and appeal. Demonstrates comfort with ambiguity and inspires confidence through communication and actions to create followership across the organization.



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### ***Drives and Delivers Results***

Effectively motivates teams to deliver on ambitious, impactful goals with an appropriate sense of urgency and within agreed-upon timeframes. Identifies and acts on new approaches when they arise, enabling performance targets to be exceeded.

### ***Collaborates and Influences***

Demonstrates a collaborative mindset, both initiating and participating in partnerships. Engages effectively across all relevant stakeholder groups through empathy, compassion, and respect. Is viewed as a leader who promotes and values trust in their own relationships and throughout the organization.

### ***Develops and Engages Talent***

Through the lens of inclusion, empowerment, and equity, effectively leads, inspires, and motivates teams to achieve ambitious goals in an environment where the impact of diverse thinking is seen through positive business impacts and outcomes.

### ***Enterprise and System Leadership***

Drives excellence through partnership and trust. Capably understands an organization's various functions and influences its broader strategic direction. Appreciates key internal and external environmental factors that impact the entire organization. Exhibits resolve to collaboratively work across silos to create an organization that is more than the sum of its parts.

## **OTHER REQUIREMENTS:**

- Eligibility for a top-secret-level security clearance, which necessitates that the candidate be a U.S. citizen.
- Residency in the Sixth District with the Atlanta office as a home base.
- Regular domestic travel will be expected with this role with international travel as needed.

## **COMPENSATION & BENEFITS:**

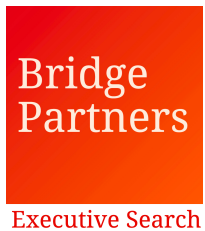
- This position offers a competitive executive compensation package, which includes base salary and bonus.
- The Federal Reserve maintains an executive benefits program tailored to the needs of senior officers. The Executive Benefits Plan for senior officers of the Federal Reserve Banks (also referred to as the Executive Choice Plan) was designed to provide the flexibility to select ways to supplement Reserve Bank benefits and to provide certain tax advantages as well.

## **ETHICS CONSIDERATIONS & PROHIBITED ACTIVITIES:**

It is indispensable to the proper functioning of, and the maintenance of public confidence in, the Federal Reserve Bank of Atlanta and the Federal Reserve System that every employee perform his or her duties with honesty, integrity, and impartiality, and without improper preferential treatment of any person or organization. Each employee has a responsibility to the Bank to avoid conduct which places private gain above the employee's duties to the Bank, or which gives rise to an actual or apparent conflict of interest.



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The Bank's code of conduct and other Federal Reserve policies generally prohibit activities such as:

- Outside activities that are inconsistent with the employee's duties and responsibilities, e.g., holding a position as a director of a publicly traded company, outside employment with certain financial services providers, or accepting compensation from third parties for teaching, speaking, or writing on a subject that relates to the employee's responsibilities at the Bank.
- Certain partisan political activities, such as fundraising or holding partisan elected office.
- Stock ownership or other financial interests in depository institutions (e.g., banks and savings and loans) and certain other financial institutions and primary government securities dealers; investment fund holdings where the fund has a stated policy of concentrating in Treasury bonds and notes, agency securities, cryptocurrencies, commodities, or foreign currencies; the purchase of individual equity securities or interests in a sector fund; or the purchase or sale of securities during FOMC blackout periods.

Furthermore, comprehensive rules regarding investment and trading apply to this position, including that most financial transactions are subject to a 45-day preclearance process and minimum holding periods. Financial disclosure reports are required.

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**The deadline for applications is 5:30 p.m. ET on Monday, April 1, 2024.**

If you have an interest in this opportunity, or a referral for the role, please contact:

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