

SALARY

\$100.96 - \$151.44 Hourly \$8,076.92 - \$12,115.38 Biweekly \$17,500.00 - \$26,250.00
Monthly \$210,000.00 - \$315,000.00 Annually

ISSUE DATE: 01/31/17

FINAL FILING DATE: Continuous

THE POSITION



CHIEF INVESTMENT OFFICER

The Orange County Employees Retirement System (OCERS) is now accepting on-line applications. Applications will be accepted on a continuous basis until the needs of OCERS have been met.

The Orange County Employees Retirement System (OCERS) provides retirement, death, disability, and cost-of living benefits to employees of the County of Orange and certain County special districts and agencies. OCERS is governed by a nine-member Board of Retirement that is responsible for managing a \$13 billion dollar fund. OCERS' mission is to provide secure retirement and disability benefits with the highest standards of excellence. For more information on OCERS, please click [here](#).

THE OPPORTUNITY:

OCERS is seeking to fill the position of Chief Investment Officer (CIO). The Chief Investment Officer is an at-will executive leadership position that reports to the CEO while working directly with the OCERS Board of Retirement. As the System's strategic investment leader, the CIO is responsible for directing the management of OCERS' investment portfolio within the goals established by the Board and will have leadership responsibilities that generally accompany the position of the senior investment officer. The CIO is responsible for the development of an innovative, long-range and comprehensive investment vision and strategy. The CIO will primarily be held accountable for and measured by investment performance and generating returns in excess of appropriate benchmarks, while appropriately managing risks.

The Chief Investment Officer must have integrity, strength of character and courage to lead change, attain high performance and manage risk while keeping the CEO fully informed of all actions. He or she must reflect the values of OCERS and inculcate those on the investment team.

Key current accountabilities of the CIO (in cooperation with the CEO) include, but are not limited to the following:

- Formulate and recommend investment policies and strategies to effectively manage portfolios to enhance returns and reduce risk.
- Lead the investment staff and advisors in implementing the Board's investment policies and strategies to achieve OCERS' investment goals.
- Develop and execute investment-related strategies and procedures necessary for optimal investment performance and operations, including providing recommendations for changes in the asset allocation, investment managers, and portfolio transitions and rebalancing.
- Analyze economic, financial and market trends worldwide and identify recommendations to address such issues.
- Maintain relationships with other institutional investors, investment managers, and advisors to stay abreast of best practices affecting the public pension fund sector.
- Develop a flexible ten-year plan for the investment portfolio and the investment division, based on prospective market realities and system growth, and engage the Board in robust dialogue to craft the best policies that support the vision.
- Review the current organizational model and, if necessary, recommend and implement changes so the appropriate structure, skills and resources exist to manage the complex investment responsibilities of the portfolio.

- Evaluate the current risk management program and, if necessary, recommend and implement changes to ensure a robust and dynamic capability is in place to control risk across the Investment Division.
- Develop the organizational capacity for OCERS to respond in a timely manner during volatile markets to enhance returns, manage risk, and protect assets.
- Ensure that a thorough due diligence process is maintained for the review of both prospective and incumbent managers.
- Evaluate the current external managers and, if necessary, recommend and implement changes to re-balance assets, and terminate and hire managers to align managers and investment mandates with the investment policy.
- Direct the manager search process and, if necessary, recommend and implement changes to affirm use of best practices and an efficient and timely search process.
- Enhance Board reporting and education to provide appropriate and relevant information to enable trustees to carry out the fiduciary responsibilities with respect to the investment program.
- Prepare and present understandable written and oral reports to OCERS Board of Retirement, Plan Sponsors, committees, or other groups as required.

MINIMUM QUALIFICATIONS:

Graduation from an accredited four year college or university with a Bachelor's Degree AND Master's Degree in Economics, Finance, Business, or related field is required.

AND

Fifteen years of relevant generalist investment experience leading a complex investment organization and positive track record of performance as compared to appropriate benchmarks. Proven experience in developing and implementing the overall investment strategy and vision. Public pension fund experience is desirable, however applicants with

relevant investment experience leading complex investment organizations will be considered.

The ideal candidate will have the following personal characteristics:

- Outstanding thinking and leadership skills; the ability to think about issues broadly and provide solutions and options.
- Solid executive presence and strong interpersonal skills; ability to interact effectively with people at all levels, including board members, staff at a variety of levels, outside counsel, and political and public officials.
- Excellent written and oral communication skills; communicate clearly, concisely and accurately both in public as well as private settings.
- Strong organizational skills and ability to organize and document processes.
- Personal values that include a solid work ethic and unquestioned honesty and integrity.
- Keen intelligence, business judgment and ability to understand and respond to business issues and needs.
- A "team player" with qualities of flexibility and adaptability.
- Assertive self-starter with goal-orientation and the ability to handle multiple priorities successfully.
- Strong negotiating skills; an ability to influence and persuade others.

SPECIAL REQUIREMENTS:

- Chartered Financial Analyst (CFA) certification highly desirable.
- A valid California class C driver's license or the ability to arrange necessary and timely transportation for field travel.
- May be required to use personal vehicle.
- A complete background investigation is required; a felony or misdemeanor conviction may be a disqualifying factor from employment.
- Leadership experience, including managing both internal staff and working with outside counsel.
- Experience making presentations in a public forum.

Please click [here](#) for details on this classification.

COMPENSATION:

Compensation will be determined based on the experience level, credentials, and personal characteristics of the candidate. OCERS' employee benefits programs will be offered to the successful candidate, including: retirement and deferred compensation programs; health, dental, life and disability insurance; professional organization memberships and tuition reimbursement; a taxable optional benefit plan; and generous annual leave. Relocation expenses will be negotiated on an individual basis.

PHYSICAL AND ENVIRONMENTAL CONDITIONS:

OCERS is committed to providing a means for candidates who may have a disability to identify areas in which they may request a reasonable accommodation. The following is a description of the physical and mental abilities, which are customarily required to perform the essential job functions of this position. Candidates are encouraged to contact the recruiter listed for any questions or to request an accommodation during the testing/selection process.

Physical Characteristics:

Must have the body mobility, agility, and stamina to stand, walk, stoop, bend, and twist, to access standard office equipment and be in a standard office environment; ability to sit for prolonged periods of time; body strength sufficient to lift up to 15 pounds and carry files; vision sufficient to read fine print and a computer monitor; manual dexterity sufficient to use hands, arms and shoulders repetitively to operate a telephone, keyboard, write and use a calculator; speak and hear well enough to communicate in English clearly and understandably in person, over the telephone, and in small groups; mental stamina to interact professionally with members of the Board of Retirement, Plan Sponsors, peers and members and the ability to drive a car.

Environmental Conditions:

The primary work place is in an office environment, working with standard office equipment, peripheral office equipment which generates a quiet moderate noise level. Operates in an environment that includes elected officials, non-elected officials, government agencies, community interest groups and the general public in the development and coordination of OCERS affairs. May be required to travel out of the area to attend professional conferences and meetings.

RECRUITMENT PROCESS:

OCERS Human Resource Department screens all application and supplemental information materials to identify qualified candidates. **Applications and resumes submitted without completed supplemental information will be disqualified from further consideration.** After screening, candidates who meet the minimum qualifications will be referred to the next step in the recruitment process. All candidates will be notified via email of their status in the process.

Based on OCERS needs and the number of applications received; the selection procedures listed above may be modified and all affected candidates will be notified.

CONTACT INFO:

You may direct any questions regarding this position to: Cynthia Hockless, Director of Administrative Services, at chockless@ocers.org or (714) 558-6228.

ADDITIONAL INFORMATION

APPLICATION AND SUPPLEMENTAL QUESTIONS:

Apply online by clicking the "**Apply**" link above. Only online applications with completed supplemental questions will be accepted and evaluated unless otherwise specified.

Your application should highlight all of the experience, education and training you possess that matches the specific qualifications and competencies listed on the job announcement.

All required information submitted will be evaluated in order to identify the most qualified candidates. Application and supplemental information must be current, clear, succinct and related to the requirements in this job announcement. You may only apply once. Duplicate and incomplete applications will be disqualified.

You are required to provide a full and complete response to each supplemental question. The information you provide may be used as a rating device, so please be detailed in your response. Failure to do so may result in a lower rating or "disqualification." Remember, this is a competitive recruitment and only the most qualified, will be referred further in the competition.

Clarity of expression, grammar, spelling and your ability to follow instructions may also be considered in the evaluation process.

NOTE: Responses of "See Resume" or copy and paste of work experience are not a qualifying response and will not be evaluated or rated. Resumes will not be accepted in lieu of the application and any supplemental questions. If you have no experience, write "no experience" for the appropriate question.

For detailed information on how to apply, click [here](#).

EMAIL NOTIFICATION:

Email is the primary form of notification during the recruitment process. Please ensure your correct email address is included in our application and use only one email account.

NOTE: User accounts are established for one person only and should not be shared with another person. Multiple applications with multiple users may jeopardize your status in the recruitment process for any positions for which you apply.

Candidates will be notified regarding their status as the recruitment proceeds via email through the GovernmentJobs.com site. Please check your email folders, including spam/junk folders, and/or accept emails ending with "governmentjobs.com" and "ocgov.com." If your email address should change, please update your profile at www.governmentjobs.com.

BACKGROUND VERIFICATION/SANCTION SCREENING:

All employment offers are contingent upon successful completion of a background check consisting of employment history, professional references, conviction history, criminal check and educational verification (i.e., degree, license, and/or official transcript).

Foreign degrees require an evaluation for U.S. equivalency by an agency that is a member of the National Association of Credentials Evaluation Services (NACES). Education information provided is subject to verification. Individuals hired by the County of Orange through this recruitment **may be required to provide** an official copy of diploma, college transcripts or official evaluation of foreign degree for U.S. equivalency within two weeks following the employment start date.

Candidates will be required to pass the background check to the satisfaction of the hiring Agency/Department. All applicants will also be required to answer a conviction questionnaire as part of the recruitment process. A clean driving record may be required while employed in this classification (see minimum qualifications and classification description for required

license).

ADA/TESTING AND ASSESSMENT ACCOMMODATIONS:

OCERS is committed to providing a means for applicants who may have a disability to identify areas, tests or other assessments in which they may request a reasonable accommodation. Candidates are encouraged to contact the recruiter listed for any questions or to request an accommodation during the testing/selection process.

To request a reasonable accommodation for any or all of the selection process components, please notify the recruiter immediately so appropriate accommodations may be made prior to the date of the selection component.

BENEFITS:

OCERS offers a competitive benefits package which includes a choice of several health plans, annual leave (includes paid vacation) and paid holidays. Additionally, OCERS provides a retirement plan, which has reciprocity with the Public Employees Retirement System (PERS). Participation in a deferred compensation plan is available. OCERS also offers \$3,000 annual Educational and Professional Reimbursement.

For detailed information on benefits, click [here](#).

For detailed information on OCERS retirement, click [here](#).

FREQUENTLY ASKED QUESTIONS:

Click [here](#) for additional Frequently Asked Questions.

EEO INFORMATION

**Orange County, as an equal employment opportunity employer,
encourages applicants from diverse backgrounds to apply.**

