



**EXECUTIVE DIRECTOR & CHIEF INVESTMENT OFFICER  
JOB POSTING**

The Board of Trustees (the “Board”) of the Illinois State Board of Investment (“ISBI”) is conducting a search to hire its Executive Director & Chief Investment Officer (“CIO”). The Board is seeking an Executive Director/CIO with a unique blend of strategic leadership skills, investment expertise, and administrative acumen to lead ISBI. This individual will report directly to the Board and have general oversight of approximately 12 employees in Chicago, Illinois.

The position offers a competitive salary range depending on experience and qualifications. The position also includes a competitive benefits package. More information regarding ISBI can be viewed at [www.isbinvestment.com](http://www.isbinvestment.com).

**Qualified candidates should submit resumes to [rsalgado@bbp-chicago.com](mailto:rsalgado@bbp-chicago.com) by 5.00 p.m. Central Standard Time on August 14, 2023.**

ISBI is an equal opportunity employer and is committed to increasing the racial, ethnic and gender diversity of its senior staff in accordance with the requirements of the Illinois Pension Code.

**Responsibilities**

The Executive Director/CIO administers the affairs of the Board under its supervision and is responsible for the development and execution of the Investment Policy as directed by the Board.

The Executive Director/CIO has the following specific responsibilities, which shall include, but not be limited to:

1. Oversee the fiduciary obligations and strategic objectives of the Board including its mission, vision and values. Develop, implement and maintain an investment policy and guidelines and administrative policy, in addition to programs to accomplish the Board’s objectives.
2. Oversee the operations of the Board with the assistance of ISBI Counsel, the Director of Finance and Administration, and other senior management.
3. Work with Investment staff and retained professionals in the formulation of the Investment Policy. Ensure the Investment Policy is well maintained and continues to meet the Board’s overall objectives. Responsible for the execution of the Investment Policy.
4. Responsibility for the administration of benefits to ISBI annuitants consistent with the requirements of the Illinois Pension Code.



5. Develop and execute policies for the Board. Manage the appropriate staff to develop and execute those policies.
6. Develop recommendations on long-term and strategic asset allocations. Work with relevant ISBI staff and retained professionals in formulating and continuously reviewing the asset allocation and the management of the investment portfolio.
7. Manage and contribute to the professional development of ISBI staff.
8. Responsible for staffing meetings of the Board and Committees and coordinating the participation of relevant ISBI staff. Meet with the Board and all Committees of the Board. Supervise the preparation of all Board materials and agendas to be submitted at meetings, and coordinate the preparation of relevant ISBI staff and service providers for the meetings.
9. Monitor and evaluate relationships with the ISBI's service providers and vendors including, but not limited to, general oversight over contract negotiations, fee negotiations, compliance with guidelines, etc.
10. Responsible for implementing a process and systems to ensure a well-maintained database of annuitant information to increase communication and transparency.
11. Ensure compliance with the Board's policies including various diversity-related initiatives that are both investment and non-investment related.
12. Supervise the maintenance of the Board's books, accounts, and records and oversee the preparation of the Board's Annual Report and operating budget.
13. Oversee all day-to-day operations of the Board, its office and its staff.
14. In conjunction with the Chairman of the Board, act as public representative and advocate of the Board, as well as manage external media relationships.
15. Remain apprised of all policy and regulatory developments as it relates to the ISBI and the pension fund industry. Remain cognizant of current events and developments in the pension investment industry through publications, individual meetings, and seminars or conferences, and incorporate knowledge into policy recommendations.
16. Other duties as required or assigned.

### **Skills and Competencies**

Skills and competencies expected for the Executive Director/CIO role include, but are not limited to the following:

- Job Knowledge/Skill/Professionalism – Displays values of integrity, trust, honesty, and utmost professionalism. Exhibits level of knowledge and the ability to apply job skills to reach acceptable levels of performance. Continuously strives to learn and advance knowledge base.
- Communication – Ability to make proper use of oral and written language to communicate effectively. Displays ability to relate to different personalities and/or communication styles. Initiates and develops positive and open communication with peers and staff members. Listens effectively.
- Teamwork – Willingness to assist and mentor staff members. Ability to adapt to changing environments. Makes a positive contribution to morale.
- Decision Making/Initiative – Makes good, clear, concise decisions. Seeks help when needed. Contributes toward overall goals. Makes workable suggestions for improvements. Displays commitment to self-improvement.
- Leadership/Management – Inspires and motivates employees to perform at their best. Delegates and assigns work based on skill and performance. Recognizes and rewards accomplishments.

## **Requirements**

- Bachelor's degree in accounting, business or public administration, public finance or a related field. (Master's or MBA, CFA preferred).
- Working knowledge of federal and state pension laws is preferred.
- 6 plus years' investment experience with at least 4 of those years in an executive level position. Experience should include leading a complex investment organization and positive track record of performance as compared to appropriate benchmarks.
- Executive experience dealing with corporate, private or public boards is preferred. Experience leading discussions on investment topics, strategies and investment managers is also preferred.
- Must have diversity, equity and inclusion experience to lead efforts both internally and externally.
- Strong written and oral communication skills.