

Policemen's Annuity and Benefit Fund of Chicago

Executive Director Job Posting

The Retirement Board (the "Board") of the Policemen's Annuity and Benefit Fund of Chicago (the "Fund") is conducting a search to hire the Fund's next Executive Director.

More information regarding the Fund and the Executive Director position, required qualifications, and responsibilities can be viewed at chipabf.org/ED/qualification/responsibilities.

Qualified candidates should submit resumes to ED.Search@chipabf.org by 5:00 p.m. Central Standard Time on October 31, 2022.

Introduction

The Fund is a statutorily created public pension governed by Chapter 40 Pensions Article 5 Illinois Compiled Statutes Sections 1 and 5. The Fund was created by the State of Illinois for the expressed purpose of providing retirement, survivor, disability, and other benefits, where applicable, to the City of Chicago police officers, their spouses, widows, and children. The Fund's assets are approximately \$2.9 billion and the Fund serves approximately 11,000 plus active members and 14,000 plus annuitants and beneficiaries.

The Executive Director reports directly to the eight (8) member Board, comprised of four (4) mayoral appointees and four (4) elected trustees. The elected trustees represent a class rank of: (i) police officer; (ii) sergeant; (iii) lieutenant and above; and (4) retired members / annuitants.

General information

The Executive Director is the lead administrator of the Fund, overseeing a current staff of approximately 20 employees, and is retained by the Board to manage the Fund's day to day business operations. The Executive Director also coordinates all external service providers, including but not limited to, Actuarial Consultants, Investment Consultants, Custodial Banking and Investment Management providers. The Executive Director will be the main point of contact for the public and will represent the Board and its membership at legislative hearings, city council appearances, quarterly retirement seminars, and other tasks deemed necessary by the Board.

Responsibilities

- Manage all aspects of administrative operations in compliance with applicable state laws and the rules, policies, and procedures of the Fund so the Fund fulfills its mission and purpose.
- Advise and consult the Board with respect to the operation of the Fund and the investment of the Fund's assets, to enable the trustees to achieve their duties as fiduciaries and make knowledgeable, well informed decisions.
- Responsible for staffing meetings of the Board and coordinating the participation of relevant Fund 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.
- Manage and oversee the Funds' asset management in conjunction with the Fund's Investment consultant and staff. Recommend investment policy objectives and asset management strategies for Board approval to achieve the investment goals of the Fund.
- Manage and contribute to the professional development of Fund staff and ensure staff performance reviews are conducted on a regular basis at all levels.

- Responsible for the development, implementation, and compliance of policies for the Board.
- Responsible for the maintenance of the Fund's books, accounts, and records including the completion of the Board's Annual Report and operating budget.
- Act as public representation and advocate of the Board, as well as manage external media relationships.
- Monitor and evaluate relationships with the Fund's service providers and vendors.
- Other duties as required or assigned.

Education and Experience

- A degree from an accredited college or university in finance, accounting, business administration, law, or a related field. MBA, CPA, CFA, JD preferred.
- Experience with pension fund administration, including asset management, benefit administration, and the statutory and regulatory aspects of such management and administration.
- Knowledge of actuarial valuations, actuarial funding methods, accounting, and financial reporting.
- Knowledge of investment policy and experience in the selection and management of investment managers including evaluating and analyzing performance.
- Knowledge of applicable pension laws and current issues affecting the Fund.
- Experience working with state legislatures and other public bodies on regulatory issues.
- Experience managing, developing, and motivating staff in an executive level position.
- Experience working with a board of trustees.

Personal Characteristics

- Possess and maintain the highest level of personal integrity and ethics.
- Demonstrate leadership qualities and the ability to work with a team.
- Dedicated and goal oriented.
- Strong analytical and problem solving skills.
- Excellent interpersonal skills and the ability to develop and maintain professional relationships.
- Strong written, oral, and presentation skills. Ability to communicate effectively, including listening and providing feedback.

Compensation

The position offers a competitive salary and benefits package.

Non-Discrimination

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