

City of San José
CLASS SPECIFICATION

TITLE: Director of Retirement Services U (7501)

DEPARTMENT	ACCOUNTABLE TO	FLSA STATUS
Retirement	City Manager	Exempt

CLASS SUMMARY

Directs and manages the Retirement Department to deliver retirement benefits and maintain financially sound pension plans in accordance with Charter requirements and policies and regulations established by the Board of Administration for each plan. Duties include supervising the investment of plan assets; providing retirement planning and counseling to active and retired employees; administering retirement benefits; and analyzing, developing and recommending retirement policy for the Retirement Boards. Performs related work as required.

DISTINGUISHING CHARACTERISTICS

This is a single-incumbent class in the unclassified City service, which reports directly to the City Manager and is a member of the City Manager's Sr. Staff. Department Directors are appointed into their positions by the City Manager. The levels directly below Department Director are the Assistant Director and Deputy Director classifications. These management levels manage one or all of the major divisions within a Department and support the overall direction of a City Department. Assistant Directors are assigned in selected Departments where they act on behalf of the Department Director and manage the daily activities of the Department for the Director. Deputy Directors typically manage one or more major Divisions or functional areas of an operating Department and are deputized to act for the Director in his/her absence or as needed. These Executive Staff classifications are distinguished from the Department Director classification by its overall responsibility for department management, program guidance, direction and vision and direct reporting relationship to the City Manager.

QUALIFICATIONS

(These qualifications are typically required. An equivalent combination of education, experience, knowledge, skills, and abilities sufficient to satisfactorily perform the duties of the job may be substituted.)

Minimum Qualifications

Education and Experience

Bachelor's degree in business administration or related field and eight years of increasingly responsible professional level experience in a large and/or complex pension fund system, including four years of management experience.

Required Licensing (such as driver's license, certifications, etc.)

- Valid California Driver's License may be required

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Other Qualifications

(Incumbents may be required to have more specific job-related qualifications depending on position and area of assignment.)

Basic Knowledge, Skills and Abilities

(Needed at entry into the job in order to perform the essential duties.)

- Knowledge of practices of public administration and public relations.
- Knowledge of pension legislation.
- Knowledge of pension funding.
- Knowledge of asset allocation and diversification.
- Knowledge of economically targeted investments.
- Ability to select consultants.
- Ability to evaluate investment managers.
- Ability to evaluate fund performance.
- Ability to coordinate the preparation and maintenance of reports, agendas, and minutes.
- Ability to evaluate data and make appropriate recommendations.
- Ability to provide general supervision for numerous programs.

Desirable Qualifications

(Knowledge, skills and abilities; licenses, certificates, education, experience that is more position specific and/or likely to contribute to more successful job performance.)

- At least six (6) years of progressive management experience in a large and/or complex pension fund system.
- A Master's degree in a related field.
- Knowledge of investment portfolio purchasing procedures.
- Ability to interpret provisions of retirement systems and legislation.
- Ability to prepare reports, studies and analysis for the Retirement Boards.
- Ability to counsel current and retired employees regarding benefits.

DUTY NO.	<u>TYPICAL CLASS ESSENTIAL DUTIES:</u> (These duties and estimated frequency are a representative sample; position assignments may vary depending on the business needs of the department.) Duties may include, but are not limited to, the following:	FRE-QUENCY*
1.	Supervises management, professional, and other staff to include: prioritizing and assigning work; conducting performance evaluations; ensuring staff are trained; and, making hiring, termination, and disciplinary recommendations and any other recommendations related to the change in status of employees.	20%
2.	Supervises the investment of assets in the retirement plans by monitoring external investment managers, custodian banks and financial consulting firms, and performing internal analysis of market trends and performance. Reports on investment performance to the Retirement Boards.	15%

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3.	Analyzes, develops and recommends retirement policy to the Retirement Boards, to include: reviewing the asset allocation of the plans, updating the investment policies, and determining the added value and risk of a specific investment. Also assists the Retirement Boards in selecting, monitoring and evaluating outside consultants and services (such as attorneys, actuaries and banking services for the funds).	15%
4.	Directs and participates in the preparation of agendas, taking of minutes of the Retirement Boards and the preparation, distribution and safekeeping of approved minutes.	As Required
5.	Maintains liaison with investment counsel and, in accordance with Board of Administration, effects purchases and sales of bonds and other securities as part of system portfolio; reviews and monitors retirement funds.	5%
6.	Maintains liaison with systems' actuaries and provides data to them.	5%
7.	Directs the administration of the retirement benefits to include: enrolling members, maintaining records, preparing preliminary retirement allowance calculations, providing retirement checks, accounting for contributions and expenses for the retirement plans, and implementing any changes to the retirement plans or policies.	15%
8.	Plans and implements information programs for retirees and active employees to include: preparing and updating employee handbooks and guides to retirement systems provisions, providing informational meetings, providing retirement education courses, interpreting provisions of the retirement systems for members, providing members with annual notification of contributions account balance, etc.	15%
9.	Oversees, and or provides individual retirement planning and counseling to active and retired employees.	5%
10.	Prepares and monitors the department budget and the retirement systems' operating budget.	5%
11.	Directs and participates in the preparation of annual reports for the retirement systems and special reports as required.	As Required
12.	Reviews all legislation relative to retirement programs and ensures compliance with applicable laws.	As Required
13.	Maintains liaison with systems' actuaries and provides data to them.	As Required
14.	Performs other duties of a similar nature or level.	As Required

*Frequency defined as %, *or* "Daily", "Weekly", "Monthly", "As Required" *or* "Continuous" (67%-100%), "Frequent"(34%-66%), "Occasional"(5%-33%), "As Required"(Intermittent)

CLASSIFICATION HISTORY:

Established 7/94; revised 9/95; (formerly Job Code 1438)
Revised 3/05, 7501s001