

**City of San José**  
**CLASS SPECIFICATION**

**Job Title: Senior Retirement Investment Officer U (7507)**

<b>DEPARTMENT</b>	<b>ACCOUNTABLE TO</b>	<b>FLSA STATUS</b>
Retirement Services	Director or Assistant Director and Chief Investment Officer (CIO)	Exempt

**CLASS SUMMARY**

Under general direction, supports and advises the Assistant Director and Chief Investment Officer (CIO) in managing and overseeing the investment portfolio of pension assets for the San Jose Federated City Employee's Retirement System and Police and Fire Department Retirement Plan. Assists in planning and developing portfolio investment strategies; monitors and analyzes investment performances; executes investment strategies; monitors investment managers. Performs related work as required.

**DISTINGUISHING CHARACTERISTICS**

This classification is in the unclassified service and reports to the CIO. Positions assigned to this classification support, advise, and assist in managing investments and financial operations for the City's comprehensive retirement system within the Office of Retirement Services. Portfolios and investments managed have considerable impact on City-wide finances. This classification requires extensive and in-depth knowledge in one or more asset classes and the interplay of their asset(s) throughout the portfolio. This class differs from Retirement Investment Officer in that they require a more comprehensive knowledge of total portfolio management and theory, an advanced level of investment analysis, and may train Retirement Investment Officers in their respective asset class. Senior Retirement Investment Officer is distinguished from the CIO in that the latter class has full management and oversight of the investment portfolio of pension assets.

**QUALIFICATIONS**

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

**Minimum Qualifications**

**Education and Experience**

A Bachelor Degree from an accredited college or university in Finance, Financial Engineering, Mathematics, Accounting, Economics, or closely related field AND five (5) years of increasingly responsible experience in investment management assisting in developing and implementing investment strategies including identifying, evaluating, negotiating, and monitoring asset classes of institutional investment portfolios for a multi-asset class pension plan, endowment or financial institution.

**Acceptable Substitution**

Post-graduate degree from an accredited college or university in Finance, Mathematics, Financial Engineering or Economics or a related field may substitute for one (1) year of the required experience.

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

Possession of at least one of the following certifications is highly desirable:

- Chartered Financial Analyst (CFA) Certification; or
- Chartered Alternative Investment Analyst (CAIA) Certification; or
- Chartered Enterprise Risk Analyst (CERA) Certification; or

**Other Qualifications**

**(Incumbents may be required to have different combinations of the listed qualifications, or more specific job-related qualifications depending on the position.)**

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**Basic Competencies**

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

- Job Expertise – Demonstrates knowledge of and experience with applicable professional/technical principles and practices, including principles and operations of public employee defined benefit plans; pension plan institutional investment methodologies; varying capital and economic market environments; portfolio recommendations, risk factors, and optimization; Citywide and departmental procedures/policies and federal and state rules and regulations.
- Communication Skills - Communicates and listens effectively and responds in a timely, effective, positive and respectful manner; written reports and correspondence are accurate, complete, current; well-organized, legible, concise, neat, and in proper grammatical form responds to statements and comments of others in a way that reflects understanding of the content and the accompanying emotion; asks clarifying questions to assure understanding of what the speaker intended, ensures consistent communication takes place within area of responsibility.
- Computer Skills - Experienced with common business computer applications including but not limited to: MS Outlook, MS Word, MS PowerPoint, MS Access, and MS Excel.
- Team Work and Interpersonal Skills - Develops effective relationships with co-workers and supervisors by helping others accomplish tasks and using collaboration and conflict resolution skills.
- Analytical Thinking - Approaches a problem or situation by using a logical, systematic, sequential approach.
- Initiative - Exhibits resourceful behaviors toward meeting job objectives; anticipates problems, is proactive, and avoids difficulties by planning ahead; displays willingness to assume extra responsibility and challenges; pursues continuing education opportunities that promotes job performance.
- Leadership - Leads by example; demonstrates high ethical standards; remains visible and approachable and interacts with others on a regular basis; promotes a cooperative work environment, allowing others to learn from mistakes; provides motivational supports and direction.
- Problem Solving - Approaches a situation or problem by defining the problem or issue; determines the significance of problem(s); collects information; uses logic and intuition to arrive at decisions or solutions to problems that achieve the desired outcome.
- Supervision - Sets effective long and short-term goals based on a good understanding of management practices; establishes realistic priorities within available resources; provides motivational support; empowers others; assigns decision-making and work functions to others in an appropriate manner to maximize organizational and individual effectiveness.

**Additional Competencies and/or Desirable Qualifications**

**(Competencies, knowledge, skills and abilities that are more position specific and/or likely to contribute to more successful job performance.)**

- Collaboration - Develops networks and builds alliances; engages in cross-functional activities.

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<b>DUTY NO.</b>	<b>TYPICAL CLASS ESSENTIAL DUTIES: (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:</b>	<b>FRE-QUENCY*</b>
1.	Supports and advises the CIO in managing and overseeing the investment portfolio of pension assets for the San Jose Federated City Employee's Retirement System and Police and Fire Department Retirement Plan.	Daily/Several Times
2.	Assists in planning, developing, and executing portfolio investment strategies utilizing institutional investment methodologies as they apply to pension plans.	Daily/Several Times
3.	Monitors and analyzes investment performances and market opportunities; implements and executes investment strategies; establishes international and domestic capital market views; assists in generating macro and micro economic trends and ensures trends are executed consistently throughout the portfolio; reviews varying economic environments and corresponding portfolio recommendations.	Daily/Several Times
4.	Advises CIO on alternative investments including private equity, hedge funds, commodities, Real Estate, and Infrastructure.	Daily/Several Times
5.	Analyzes and assess output from external risk models; identifies key risks and proposes measurement and monitoring processes and procedures; evaluates and models total fund risk; collaborates with external risk vendors to compile risk data.	Daily/Several Times
6.	Develops tactical asset allocation recommendations and hedging schemes.	Daily/Several Times
7.	Serves as Fiduciary monitoring the safekeeping of assets and compliance with applicable laws, Board regulations, and policies.	Daily/Several Times
8.	Applies portfolio optimization techniques and methods of developing asset allocations; analyzes portfolio risk factors, risk budgeting, risk decomposition, and performance attribution.	Daily/Several Times
9.	Collaborates with consultants, general partners, limited partners, investment organizations, and members of the Retirement Board; recommends the selection and monitoring of investment managers; generates reports for investment managers.	Daily
10.	Analyzes financial and statistical data regarding partnerships and investments and evaluates third party vendors research.	Daily
11.	Plans, assigns, reviews, and evaluates the work of investment staff; participates in hiring decisions, disciplinary actions and other personnel activities; provides technical direction to staff and assists in resolving problems. Educates and conducts trainings in their respective asset class to Retirement Investment Officer's and/or Trustee's.	Daily
12.	Performs advanced financial modeling including option pricing techniques and stochastic modeling.	Intermittent

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13.	Under direction, may act in the absence of the CIO.	As Required
14.	Performs other related duties as required.	As Required

\*Frequency defined as Daily/Several Times, Daily, Weekly, Intermittent, or As Required

**PHYSICAL/ENVIRONMENTAL ELEMENTS**

The following is a general statement for the classification. Individual positions may have additional or different physical/environmental elements. Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; ability to read printed materials and a computer screen; and ability to communicate in person and over the telephone. This classification may require standing in work areas and walking between work areas. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification may occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds.

Employees work in an office environment with moderate noise levels and controlled temperature conditions. Must possess ability to maintain professional demeanor during interactions with staff, customers and the public.

**CLASSIFICATION HISTORY** *Created 10/16; s000*