

## PENSION OFFICER

### NATURE OF WORK

The Pension Officer plans, organizes, coordinates and administers the activities of the City's Police and Fire Pension Plan. This is highly responsible, professional, and analytical work involving pension administration.

Work includes responsibilities for providing financial and actuarial data analysis; preparing retirement and separation benefits calculations; coordinating benefits payments and contributions; supporting investment oversight activities; and ensuring accurate and timely reporting to internal leadership, advisory board, and external partners.

The Pension Officer exercises independent judgment within established statutory, fiduciary, and policy frameworks. Work is performed independently under the general supervision of the Total Rewards Division Leader.

### EXAMPLES OF WORK PERFORMED

Conducts in-depth financial analysis; resolves routine problems and provides routine administration in accordance with established policies, procedures, laws, and regulations.

Performs routine administrative Plan functions, which include the collection of contributions, the payment of benefits, budgeting, and reporting.

Prepares requests by employees for a retirement/separation analysis estimate, finalizes retirement/separation figures, and processes the retirement/separation.

Develops and maintains a comprehensive computer system to monitor and report on plan investments, expenses, and revenues.

Orders pension deductions stopped and started as needed; provides notice of when a deferred retiree should begin to receive monthly pension checks; verifies pension payroll enrollees and their payment amounts.

Prepares special forms relating to the pension such as W-2P's, W-4P's, and 1099R's.

Compiles data for the annual actuary report including plan revenues, expenses, book value, and market value as well as lists of current actives, retirees, deferred members, and any changes to these lists since the last annual report.

Prepares quarterly reports for the Police and Fire Advisory Committee including: Maturity Distribution, Market Value Pricing, Transactions, Securities Safekeeping, and minutes of meeting.

Provides recommendations on how Pension Plan assets are invested; prepares and evaluates bids for investments; prepares analyses and recommendations for review and approval by the Pension Advisory Board; evaluates risk, return, and other characteristics of current investments and those under consideration for future purchase.

Evaluates security dealers from whom the plan accepts bids, concerning their experience, knowledge, reliability, and financial strength with analysis provided by, or in, coordination with the third-party investment advisor, and prepares comparative summaries for advisory review.

Performs cash management to match liabilities and income, and increase return on short term assets; creates detailed monthly cash flow analysis for future years to aid cash management and evaluate investment income needs.

Partners with the third-party investment advisor to recommend quarterly, annual, and long-term investment strategies and presents information and recommendations to the Pension Advisory Board.

Reviews asset allocation, diversification, and risk analyses prepared by the third-party investment advisor, in coordination with the plan actuary, to assess alignment with actuarial assumptions and plan liabilities, including equity and fixed-income composition, and presents findings and recommendations to the appropriate authority.

Organizes creation and amendment of the plan's investment policy; coordinates the plan's investment policy development and reviews with the third-party investment advisor and Pension Advisory Board; monitors compliance with adopted investment policy provisions and reports findings to appropriate oversight bodies.

Calculates investment risk and return on current equity investments and those under consideration for future purchase using AIMR performance standards and including Treynor and Sharpe performance measurements.

Compares outside investment manager performance, on a risk return basis, to applicable indices, using reports provided by the third-party investment advisor.

Collects and analyzes compensation and benefits data for Police and Fire employees; initiates recommendations to strengthen the organization's ability to attract and retain employees.

Assists with compensation and benefits proposals for LPU (Police) and IAFF (Fire) labor contract negotiations.

Performs related work as required.

#### DESIRABLE KNOWLEDGE, ABILITIES, AND SKILLS

Knowledge of the principles of management, organization, and investment management.

Knowledge of the principles, methods, and practices of municipal finance, budgeting, and accounting.

Knowledge of organizational and administrative policies and procedures.

Knowledge of research techniques, methods, and procedures.

Knowledge of financial analysis techniques, methods, and procedures.

Ability to analyze and interpret data and submit reports upon analysis.

Ability to analyze administrative problems and situations and to present appropriate facts and recommendations concisely in written and oral form.

Ability to establish and maintain effective working relationships with others to meet shared objectives.

Ability to communicate effectively both orally and in writing, including providing excellent service to internal and external stakeholders.

#### MINIMUM QUALIFICATIONS

Graduation from an accredited four-year college or university with major coursework in public or business administration, finance, or related field and four years of progressively responsible experience in pension administration, public-sector finance, employee benefit administration, financial analysis, or related work; or any equivalent combination of training and experience that provides the desirable knowledge, abilities and skills.