

San Joaquin County Employees' Retirement Association is recruiting for

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# Investment Officer

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The San Joaquin County Employees' Retirement Association (SJCERA) administers a defined benefit plan for San Joaquin County and is a trusted steward committed to providing excellent customer service and lifetime benefits to our members.



**San Joaquin County Employees'  
Retirement Association**

## *San Joaquin County Employees' Retirement Association—SJCERA*

SJCERA is a \$3.2 billion multi-employer public employee retirement system that provides retirement, disability, and survivors' benefits to eligible employees of San Joaquin County and nine other participating employers. SJCERA's highly diversified portfolio seeks to meet our assumed rate of return of 7% over the long term while also protecting assets through downside protection. Investment strategies include: Global Equity, Fixed Income, Multi-Asset Strategies, Private Real Estate, Private Equity, Credit, and diversifying strategies. SJCERA is responsible for maximizing investment returns on member and County contributions, and defraying reasonable expenses of administration.

The Board of Retirement oversees the administration of the benefits and investments in accordance with the California statutes, Internal Revenue Code, and SJCERA's bylaws and policies. For more information about SJCERA, the Board of Retirement, and its investment portfolio, visit [sjcera.org](http://sjcera.org).

### *The Position*

The Retirement Investment Officer assists the Retirement Administrator in administering, monitoring and evaluating SJCERA's \$3.2 billion investment program. This position serves as liaison with SJCERA's investment consultants, oversees the development of comprehensive investment agreements with investment managers, monitors and analyzes investment performance, and maintains asset allocation and risk-limits through rebalancing.

Typical duties include:

- Assists the Retirement Administrator in analyzing the performance of contracted investment managers and consultants; prepares Requests for Proposals and participates in evaluation and selection.
- Serves as liaison between SJCERA and investment consultants in the development of Board and Committee meeting agendas, materials, policies and annual plan.
- Initiates and coordinates rebalancing assets to maintain Board-approved asset allocation and risk limits.
- Assists the Retirement Financial Officer with monitoring and analyzing cash flow projections to ensure sufficient cash balances to meet fund expenditure requirements while maximizing the earnings power of funds available for investment.
- Oversees and administers contract process; assists in the drafting, reviewing negotiating, and processing of contracts and investment agreements with external investment managers and service providers. May assist in monitoring contract compliance and oversee remedy of violations.
- Monitors the investment portfolio, including underlying portfolio investments' performance relative to expectations; obtains explanation of anomalies from investment consultant to report to the Retirement Administrator.
- Participates in Board of Retirement meetings and investment sub-committee meetings

*The position reports to the Retirement Administrator. Actual position title/classification: Retirement Investment Officer. For more information, read the "Retirement Investment Officer" job description on the [San Joaquin County page](#).*



### ***Ideal Candidate***

The Retirement Investment Officer for San Joaquin County will possess the following leadership qualifications:

- A high level of integrity and strong professional work ethics
- Fiscally sound leadership and advising, professional accountability, the ability to make sound business decisions as a fiduciary for members
- Strong and articulate communications skills
- Demonstrated analytical skills, seasoned judgement and a proven ability to effectively collaborate with multiple entities to attain common goals

### ***Desirable Qualifications***

Possession of a master's degree in economics, finance, accounting, business/public administration (with an emphasis in investment, economics, finance, accounting, or real estate) or a closely related field.

Three years of recent professional investment experience with the primary responsibility of assisting in the management of a multi-million dollar investment portfolio in a public agency or financial institution.

Current designation as a Chartered Financial Analyst (CFA) by the CFA Institute is highly desired.

*This position is exempt from the San Joaquin County Civil Service system. Appointments to exempt positions are at-will and are not governed by the Civil Service Rules.*

## Compensation and Benefits

In addition to base salary, the County offers a Cafeteria Plan in the annual amount of **\$24,023**, which is considered the employer's benefit contribution and may be used to purchase medical, dental, and vision coverage. Depending on the health plan selected, premiums not paid by the Cafeteria Plan allowance will be the employee's responsibility through a pre-tax deduction. Unused monies are paid as additional salary.

### Potential Cashable Compensation

	Step 1	Step 5
Annual Base Salary	\$85,530	\$103,979
2% Annual Deferred Comp	\$1,711	\$2,080
Vacation Cash-out <i>8 days annually</i>	\$2,632	\$3,199
Annual Cafeteria Allowance	\$24,023	\$24,023
<b>Total</b>	<b>\$113,896</b>	<b>\$133,281</b>

The County provides a competitive Senior Management benefit package that includes:

- ◆ Defined benefit retirement plan with reciprocity with most other California public retirement plans
- ◆ 15 days of vacation leave a year (*20 days after 10 years, 23 days after 20 years*)
- ◆ 12 days of sick leave annually with unlimited accumulation
- ◆ 14 paid holidays per year
- ◆ 80 hours of administrative leave annually
- ◆ 125 Flex Benefits Plan

### Recruitment Incentives

- ◆ Reimbursement of qualifying moving expenses up to \$2,000
- ◆ Vacation accrual rate consistent with candidate's total years of public service
- ◆ Sick leave credit up to 160 hours of unreimbursed sick leave from prior public sector employer.

### Application Procedure

Applications including resume, cover letter, and answers to supplemental questions must be received by the final filing date: **September 4, 2020**

For more information or to apply online, visit *the San Joaquin County HR page* at [www.sjgov.org/departments/hr](http://www.sjgov.org/departments/hr).

For questions, please contact: Rachel Novetzke, Principal Personnel Analyst at (209) 468-9555.

### Selection Process

If warranted by the number of candidates, applications may be reviewed by a screening panel. If utilized, the screening panel will select those most qualified to be considered to participate in interviews with the Chief Executive Officer, tentatively scheduled for the week of September 14, 2020. Final candidates will be subject to a background investigation and reference check prior to final selection. Offers of employment will be conditional on clearing a criminal records verification with the DOJ and pre-employment drug screening.

### San Joaquin County

#### Human Resources

44 N. San Joaquin St.-Ste 330  
Stockton, CA 95202

**(209) 468-3370**

**Equal Opportunity Employer**

