

EMPLOYEES' RETIREMENT SYSTEM-EXECUTIVE DIRECTOR

The City of Milwaukee is seeking an experienced manager and visionary leader to serve as the Executive Director of the Employees' Retirement System (ERS) and Secretary of the Annuity and Pension Board. This position manages the day-to-day operations of a pension system with \$4.3 billion in assets and about 26,000 members. As of 1/1/2005, the system had a funded ratio of 116.7% based on the actuarial value of assets and 125.4% based on the market value of assets.

PURPOSE :

This position serves as the department head of the Employees' Retirement System and the Secretary and Executive Director of the Annuity and Pension Board. The Executive Director's responsibilities include planning, organizing, directing, and managing a professional staff involved in servicing members and beneficiaries of the ERS and assisting the Annuity and Pension Board.

ESSENTIAL FUNCTIONS:

- ◆ Administer the daily operation of the Employees' Retirement System
- ◆ Develop, justify, and manage the department's budget
- ◆ Manage the staff of the ERS:
 - Establish goals, monitor and evaluate performance
 - Provide a comprehensive, on-going training program for all staff
 - Provide a work atmosphere that encourages teamwork and productivity innovation
- ◆ Monitor the preparation of the Annual Report
- ◆ Monitor the preparation and procedures for the processing of year-end work in order to initiate the distribution of the annual statements to the members of the system
- ◆ Direct the preparation of the records of data to serve as the basis for the actuarial report, and interpret information received from the actuary
- ◆ Supervise and develop the process and procedures used in the calculation of benefits
- ◆ Administer the accounting system including investment accounting, benefit payment and contributions
- ◆ Review the results of the finding of the Medical Panels and Council for consistent application
- ◆ Approve payment of claims for death and disability benefits
- ◆ Oversee the retiree pension payroll to ensure that monthly benefits are processed on a timely basis
- ◆ Support and implement the Affirmative Action and equal employment policies of the City
- ◆ Administer the Group Life Insurance program for the City of Milwaukee
- ◆ Serve as the Secretary to the Annuity and Pension Board:
 - Provide direction and support services to the eight member Board
 - Prepare agendas for meetings, attend the meetings, and maintain a permanent record of the proceedings
 - Investigate the operation and effect of the retirement system's rules and procedures and report any findings or recommended changes to the Board
 - Recommend and prepare any legislative changes which may become necessary due to a change in Board policy, change in legal environment or any other such circumstances. Also represent the Board before various legislative committees as needed, and keep the Board informed of any legislative matters or current developments the Board may be affected by
 - Prepare reports as requested by the Board
 - Keep current on the activities and performance of the Fund's investment managers and consultants
- ◆ The Executive Director reports to the Board and shall perform other similar or related duties as required or assigned by the Board.

MINIMUM REQUIREMENTS:

1. A bachelor's degree from an accredited college or university in finance, accounting, business, public administration, or a closely related field. A master's degree is highly desirable.
2. Five years of experience as plan administrator or assistant administrator of a public or private plan of comparable size or equivalent experience.
3. Residency in the City of Milwaukee within 6 months of appointment and throughout employment.

KNOWLEDGE, SKILLS AND ABILITIES:

The ideal candidate will be an experienced leader who possesses strong management skills and is knowledgeable about pension plans and public sector retirement systems including expertise in and functional knowledge of investments management, accounting/financial management, information technology and actuarial science. The ideal candidate will also be a visionary leader, a consensus builder, and good communicator with the ability build partnerships and to inspire individuals from diverse backgrounds to operate as a team.

CURRENT ANNUAL SALARY RANGE (16): \$89,461 to \$125,252.

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