



## **PERA of NM Executive Director Job Description**

INVESTED IN TOMORROW.

### **JOB DESCRIPTION:**

Executive Director Classification – Executive Director GOVX exempt, at-will position, serving at the pleasure of the Board of Trustees.

### **RESPONSIBILITIES**

The Executive Director serves as the Chief Executive Officer and reports to the New Mexico Public Employees Retirement Association (PERA) Board of Trustees. The role of the Executive Director is to plan, direct, manage, and oversee the activities and operations of PERA. The Executive Director is given authority to manage all day-to-day activities of PERA.

The Executive Director leads PERA's staff in two fulltime office locations in Santa Fe and Albuquerque with four direct reports: Chief of Staff/General Counsel, Deputy Director, Chief Investment Officer, and Executive Assistant.

### **DEFINITION**

This is a full-time job requiring not less than 40 hours per week. The Executive Director supervises the effective administration of Board policies and assigned programs and activities of the PERA; provides leadership to the PERA employees in terms of collegiality, initiative, and ethical conduct; coordinates assigned activities with other state divisions, the legislature, and outside agencies; and provides responsible and complex administrative support to the PERA Board.

### **SUPERVISION RECEIVED AND EXERCISED**

Receives general direction from the Board and exercises direct supervision over supervisory, professional, technical, and clerical staff.

**ESSENTIAL FUNCTION STATEMENTS** – *Essential responsibilities and duties may include, but are not limited to the following:*

1. Plan, direct, coordinate, evaluate work of assigned staff; assign work activities, projects, and programs; review and evaluate work products, methods, and procedures; meet with staff to resolve problems.
2. Establish and maintain plans for senior management succession.
3. Achieve the long-term policies and strategic objectives established for PERA by the Board, including:
  - a. Determine appropriate methods for attaining the Board-established policies and strategic objectives,
  - b. Direct PERA employees in the furtherance of those objectives, and
  - c. Ensure the management activities and decisions are within Board-approved policies.
4. Facilitate the efficient operation of PERA and the Board's committees.
5. Regularly advise and consult with outside organizations, membership constituency groups, employers, and the legislature, ensuring effective external communications.
6. Manage essential public relations for PERA, maintaining a positive public image.
7. Maintain records for active and retired members.
8. Maintain performance records as specified by the Board.

9. Oversee the pension administration system.
10. Implement and oversee annuitant payroll system.
11. Oversee the employee payroll system.
12. Adhere to a professional code of ethics and standards of professional conduct as may be prescribed by the Board.

### **QUALIFICATIONS**

To effectively perform this job, an individual must possess excellent oral and written communications and the ability to explain retirement plan complexities and strategies to the public. Must possess analytical and problem solving skills. Must have the ability to communicate with investment managers and custodial bank to assure accuracy of portfolio investment reports. Must have the ability to present information effectively, which may be of a controversial nature, one on one, or in small groups, to outside organizations and officials of the State of New Mexico.

#### **Knowledge Of:**

- Principles of supervision, training, and performance.
- Operational characteristics, services, and activities of a pension program.
- Actuarial principles and their statistical application.
- Institutional investing and capital markets, including fundamentals of the securities industry.
- Principles and practices of budget preparation and administration.
- Legislative process, NM experience preferred.
- Pertinent Federal, State, and local laws, codes, rules, and regulations.

#### **Ability To:**

- Establish and maintain effective working relationships with those contacted in the course of work.
- Make sound decisions and/or recommendations.
- Communicate clearly and concisely, both orally and in writing.
- Analyze problems, identify alternative solutions, project consequences of proposed actions and implement recommendations in support of goals.
- Research, analyze and evaluate new service delivery methods and techniques.
- Oversee and participate in the management of PERA's operations, services, and activities.
- Oversee, direct, and coordinate the work of staff.
- Delegate effectively.
- Select, supervise, train, and evaluate staff while providing equal employment opportunities to all PERA employees.
- Develop and administer operational goals, objectives, and procedures.
- Prepare and administer large and complex budgets.
- Prepare clear and concise administrative financial reports.
- Interpret, explain and/or apply Federal, State, and local policies, laws, rules, regulations, court decisions and proposed legislation.
- Initiate recommendations to the Board.

### **OTHER MAJOR RESPONSIBILITIES INCLUDE:**

#### **Leadership:**

- Act in a fiduciary role to ensure the protection of the PERA Fund.
- Provide leadership to PERA by carefully working with the Board to identify the long-term strategic direction of the organization.

- Develop and implement effective responses to issues facing PERA and its membership.
- Link long-range visions and concepts to daily work.
- Foster a culture that promotes ethical practices and integrity in all actions.
- Communicate intentions, ideas, and feelings openly and directly, and welcomes openness and honesty, even in difficult negotiations with external parties’.
- Be a skillful spokesperson for PERA at the direction of the Board.
- Maintain a positive image on behalf of PERA.
- Lead change, innovation, and continuous improvement at PERA.

**Interaction with the Board:**

- Act as the Board’s primary advisor and assist the Trustees in meeting their fiduciary responsibilities.
- Work collaboratively with the Board Chair and Committee Chairs in developing meeting agendas.
- Provide information and education to the Board on pertinent topics.
- Be available to confer with individual Trustees when they have questions.
- Provide orientation to new Trustees as they come on the Board.
- Assist the Board in soliciting proposals and selecting outside service providers.
- Serve as the liaison between the Board and PERA staff and the outside service providers, as appropriate.
- Identify policy issues for consideration by the Board.
- Perform other duties and responsibilities as assigned by the Board.

**Management:**

- Organize a strong executive team that collaborates and exhibits leadership.
- Assemble, maintain, and motivate a high-performing staff.
- Maintain and enhance goals, metrics, and performance standards for staff.
- Ensure appropriate training/education for staff sufficient for them to carry out their responsibilities.
- Assign staff to support Board and Committee activities.
- Manage technology in an efficient and cost-effective way.
- Develop and recommend to the Board an annual operating budget and manage expenditures within the approved budget.

**Legal and Governmental Affairs:**

- Work with PERA’s internal and external legal counsel to ensure compliance with federal and state laws.
- Keep current on legal issues on both the federal and state level which may affect PERA.
- Maintain a positive relationship with the Legislature and Executive branches of state government.
- Review and analyze proposed legislation and legislative developments affecting PERA.
- Appear before the Legislature as required.
- Make recommendations to the Board on state administrative rules and proposed legislation.

**Stakeholder Relations:**

- Maintain visibility and good relationships with the members, beneficiaries, employers, media, related organizations, and the public.
- Oversee a public information program designed to provide timely and accurate information to stakeholders.

### **Investments and Actuarial Matters:**

- Oversee the work of the Chief Investment Officer in connection with the Investment Committee and the Board.
- Work with the actuaries on projections, legislative proposals, assumptions, and reports to the Board.
- Assure the collection, maintenance, and utilization of PERA's data to allow external actuaries to effectively measure and analyze prior results and develop assumptions for future liabilities.
- Monitor the funded status of all PERA Pension Plans.
- Initiate actuarial valuations and experience studies as required by state law and Board policy.
- Assist the Board in reviewing and adopting actuarial assumptions and funding methods in accordance with the actuarial funding policy.

### **Financial and Internal Controls:**

- Initiate and ensure staff cooperation with an annual independent financial audit of PERA and appropriate coordination with the Board's Audit and Budget Committee.
- Respond promptly and appropriately to any issues in the auditor's management letters.
- Analyze and continuously improve business processes and quality controls throughout the organization independently and in conjunction with the internal auditor who reports directly to the Audit and Budget Committee.
- Safeguard the assets of PERA by maintaining strong internal controls throughout the organization.
- Assure the protection of plan assets and personal information against unauthorized access, including, but not limited to, the development and maintenance of effective IT infrastructure and security measures.

### **Benefits Administration:**

- Ensure accurate and timely communication and delivery of benefits in accordance with state law, and PERA's policies and procedures.
- Maintain the appropriate level of customer service in accordance with the mission statement and as directed by the Board.
- Maintain a process for handling member and employer appeals of staff decisions or administrative rules interpretations.

### **EDUCATION AND EXPERIENCE:**

- Bachelor's degree from an accredited college or university with major course work in management and technical disciplines related to pension management. Experience to include fiscal management, budgeting, investments/portfolio management, actuarial analysis, Board governance, working with Boards and member service organizations and understanding the legislative process. An advanced degree is preferred.
- Professional certification (i.e., CPA, JD, CFA, CFS, CIMA, CMT, ASPPA, NIPA, etc.) will be viewed favorably.
- Significant management experience (10 or more years required, 8 years directly applicable to public pension administration) in the pension/retirement benefits or other customer-centric financial services sectors to oversee the administration of retirement benefits effectively and efficiently with a key emphasis on investments.
- Experience working for and with a board; understanding of the appropriate roles and responsibilities of the Board and the Executive Director.
- Experience working with elected officials and media, serving as the external face of an organization.
- Technological savvy to make the best use of technology to provide effective and efficient services to members, retirees, and beneficiaries.

- Working knowledge of institutional investment concepts and principals and a significant pool of assets.
- Working knowledge of actuarial concepts.
- Experience with drafting requests for proposal, reviewing contract documents, and monitoring performance of outside service providers.

### **PERSONAL CHARACTERISTICS**

- Excellent interpersonal skills, ability to develop credibility and deal effectively with diverse parties and stakeholders, as well as the ability to engender teamwork among staff.
- Gravitas to effectively represent PERA to a diverse array of external stakeholders.
- Keen insight into politics and the ability to interact with elected officials and membership groups with integrity and in a way that engenders trust and confidence.
- Outstanding communication skills, including the ability to translate complex information into understandable terms.
- The highest level of honesty, ethics, and integrity.
- Ability to solve problems and make timely decisions effectively and as needed, independently.
- Strong negotiation skills and the ability to bring diverse interests together.
- Ability to balance an external focus with internal management responsibilities.
- Commitment to operating in the open environment required in the public sector.
- Focused on results; welcomes and internalizes constructive input; committed to creating and maintaining a culture of excellence focused on continuous process improvement.

### **COMPENSATION**

PERA will offer the successful candidate a competitive base salary dependent on experience and qualifications. PERA offers a comprehensive benefits package including health, dental, and life insurance; annual and sick leave policy and other benefits that are available to State of New Mexico employees. All the PERA employees contribute towards a defined benefit retirement plan and can elect to participate in a voluntary deferred compensation plan. GOVX Pay Range 70.

### **WORK CONDITIONS**

Normal office environment with limited, but regular, in-state, and out-of-state travel.

### **APPLICATION PROCESS**

Please send a current resume and cover letter by 5:00 p.m. (MST), Tuesday, June 1, 2021 to Patricia Winter at Public Employees Retirement Association of New Mexico. Applications should be emailed to:

Trish Winter, Executive Assistant

Public Employees Retirement Association of New Mexico

e-mail: [patriciab.winter@state.nm.us](mailto:patriciab.winter@state.nm.us)

### **NON-DISCRIMINATION**

PERA adamantly supports the principle and philosophy of equal opportunity for all individuals, regardless of age, race, gender, creed, national origin, disability, veteran status, or any other protected category pursuant to applicable federal, state, or local law.