

CHIEF EXECUTIVE OFFICER

Alameda County Employees' Retirement Association
(Oakland, CA)





THE REGION

Alameda County, California's seventh largest county, is located on the east side of the world-renowned San Francisco Bay. With 813 square miles that includes 14 incorporated cities, as well as unincorporated communities and rural areas, the County is home to approximately 1.5 million people. Oakland, where ACERA is headquartered, is the urban center and seat of the County. Other cities within the County include Alameda, Berkeley, Dublin, Emeryville, Fremont, Livermore, Piedmont and Pleasanton. Alameda County is a blend of culturally and ethnically diverse communities with a highly diverse economy, and is easily accessible from other regions of the Bay Area.

ACERA

In 1947, the Alameda County Board of Supervisors adopted an ordinance that created the Alameda County Employees' Retirement Association (ACERA), which provides benefits in accordance with provisions of the County Employees Retirement Law of 1937 (1937 Act).

On January 1, 1948, ACERA became operative to provide retirement, disability, and death benefits to the General and Safety members employed by Alameda County. Over the years, ACERA has expanded its member services to include employees of the Alameda County-based Superior Court of California and the five special districts of the County. In 1984 the County adopted Article 5.5, creating the Supplemental Retiree Benefit Reserve, which provides retiree health care, dental care, vision care, and supplemental cost-of-living benefits.

ACERA's plan is a defined benefit pension plan providing lifetime benefits to members of the retirement system who meet the minimum age and length-of-service requirements and is a significant and fundamental part of the comprehensive benefits package ACERA provides to eligible employees. ACERA serves over 22,000 active and retired members with a current fund balance of \$7 billion.

The ACERA Board of Retirement is responsible for establishing policies governing the administration of the retirement plan and managing the investments of the system's assets. The Board has nine members and two alternate members. The Alameda County Board of Supervisors appoints four members and four members and two alternates are elected by ACERA's membership. The County Treasurer is an ex-officio member. The Board of Retirement oversees the Chief Executive Officer and staff in performance of their duties in accordance with the County Employees Retirement Law of 1937, ACERA's by-laws, and Board policies.

THE POSITION

The ACERA Board of Retirement appoints the Chief Executive Officer who reports directly to the Board of Retirement and serves as the administrative head. The CEO is responsible for the overall management and administration of the system in accordance with the direction, policy and goals set by the Board of Retirement. The CEO oversees approximately 100 employees with a current operating budget of approximately \$21 million in accordance with the 1937 Act. The position is open due to the incumbent's appointment to the State Treasurer's staff.

Typical duties of the position include:

- Oversee the analysis and recommendations to the Board and its committees on all policy and business matters, requiring Board action; and implement said policies.
- Oversee the accurate and timely distribution of benefits and refunds, the collection and investment of contributions and investment income, the monitoring of retirement fund cash flows, the installation and maintenance of appropriate accounting and internal control systems, and report to the Board on all matters of significance or material impact.
- Prepare an annual budget for Board approval.

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- Assist the Board in the development and revision of an Investment Plan and implement such plan, including the monitoring of consultants and investment managers and implementing the investment portfolio re-balancing policy, and report monthly on matters of significance or material impact.
- Determine the appropriate organizational structure of the Association to meet the needs of the organization. Oversee hiring, terminating, evaluating, disciplining, training and promoting of ACERA employees, including senior management of the Association.
- Provide advice and counsel to the Board in developing and implementing benefit, investment, proxy, accounting, internal control, legal, legislative, administrative, human resources, governance and customer service policies.
- Ensure proper maintenance, retention and storage of records of the Association.
- Communicate effectively with Plan sponsors, members, retirees and beneficiaries.
- Interact with legal, medical, actuarial, investment, auditor and other professionals as required to carry out the affairs of the Association. Hire and terminate any consultants or other service providers required to carry out the affairs of the Association, apart from those for which the Board has retained hiring authority.
- Facilitate and implement a strategic plan established by the Board.
- Train/mentor management staff to provide opportunities for continued development and create a collaborative management team that works for the betterment of the agency.
- Perform such other duties as required to fulfill the Mission Statement, Goals and Objectives established by the Board.

TOP PRIORITIES

The next Chief Executive Officer will focus on the following areas:

- *Management* – Provide leadership and guidance to the staff. Mentor, motivate and develop employees.
- *Operations* – Review and assess the organization and make adjustments as necessary. Create a strategic plan and formalize policies and procedures.
- *Relationships* – Foster positive relationships with stakeholders. Maintain good relations and communication with Plan sponsors and participants of the Plan.
- *Technology* – Assess ACERA's technology. Review the pension software and initiate changes where needed.
- *Public Accounting* – Ensure compliance and reporting with accounting requirements and regulatory bodies.
- *Investment* – Oversee the management of the investment portfolio.

THE IDEAL CANDIDATE

ACERA has a long and successful track record of being an organization that focuses on the prudent investment of its portfolio, paying retiree benefits and strong customer service. ACERA seeks a top tier Chief Executive Officer who will be a hands on and visible leader, both internally and externally. This professional will focus on protecting the best interests of the Fund and be committed to serving the organization.

The ideal candidate will be someone who is well thought of, forward thinking and dedicated. This person will be a mentor to staff and hold people accountable. He/She will anticipate the needs of the organization and foster a highly functioning environment with the team of loyal and dedicated employees.

Education and Experience

Minimum Qualifications:

- Requires a bachelor's degree in business administration, finance, economics or a closely related field; and a minimum of seven years of senior management experience in a public pension fund or substantially comparable organization, public or private (a master's degree is preferred); **OR**
- Experience serving as a Chief Executive Officer and/or Assistant Chief Executive Officer/Deputy Director in a public pension fund or substantially comparable organization, public or private; and a minimum of seven years of direct senior executive management experience in a similarly complex organization.

Additional Experience:

- Familiarity with California's County Employees' Retirement Law of 1937, legislation and institutional investing is a plus.
- Prior experience working with a pension fund.
- Candidates from both the public and private sector will be considered.

COMPENSATION

The salary range for the CEO is \$220,000 to \$262,000. Placement within the range will be dependent on the experience and qualifications of the successful candidate. ACERA also offers an extensive benefit package, including:

- Medical, Dental, and Vision Insurance Benefits
- Basic Life Insurance
- Supplemental Life Insurance (with optional dependent coverage)
- County Allowance
- Health Flexible Spending Account
- Dependent Care Flexible Spending Account
- Accident, Critical Illness and Hospital Indemnity
- Long Term Care Insurance
- Employee Assistance Program
- Short-Term and Long-Term Disability Insurance
- Retirement Plan (Defined Benefit Pension Plan)
- Deferred Compensation Plan
- 11 paid holidays, vacation and sick leave accrual, vacation purchase program, management paid leave
- Group Auto/Home, Commuter Benefits Programs, and Guaranteed Ride Home
- Employee Wellness Program
- Employee Discount Program
- Child Care Resources
- 1st United Services Credit Union

HOW TO APPLY

Please apply **on-line** by **Friday, October 9, 2015** at www.alliancerc.com. The position will be considered "open" until a final selection is made. If you have questions, difficulties with the on-line application system, or would like to discuss the opportunity further, please contact us at:

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