

CHIEF INVESTMENT OFFICER

The Louisiana State Police Retirement System, a \$1 billion pension fund in Baton Rouge, Louisiana seeks an experienced investment professional to administer the diversified portfolio of externally managed assets. Five years of investment management experience and a bachelor's degree in business, accounting, economics, or finance is required (Master's degree preferred). CFA designation is preferred. Benefits include subsidized health insurance, a defined benefit retirement plan, 457 deferred compensation plan, paid annual and sick leave, and optional insurance coverage for dental, vision, and life. Qualified candidates should submit a resume to Louisiana State Police Retirement System, mmichel@lsprs.org. A high degree of confidentiality will be employed in this process. Applications must be received no later than 4:00 p.m. on December 23, 2022.

LSPRS Chief Investment Officer Job Description Adopted August 2022

Duties

The Board has delegated to the Chief Investment Officer (CIO) responsibility for the administering and directing the actions necessary to carry out the investment program of the LSPRS portfolio. This includes broad responsibility for: (1) working closely with and reviewing analyses, recommendations, and communications of the investment consultant; (2) monitoring individual manager performance; (3) governmental affairs/media relations relative to the investment portfolio in conjunction with the Executive Director; and (4) reporting to the Board of Trustees all appropriate matters relative to the LSPRS portfolio.

The CIO is accountable to the Board as a whole for his performance. The CIO shall act in a professional manner at all times. The CIO's duties are defined by the Board acting as a body and include the following:

- Achieve the long-term goals and objectives relative to the LSPRS portfolio as established for the System by the Board through the Investment Policy.
- Determine the appropriate methods for best achieving Board established goals and objectives.
- Accept direction from the Board.
- Represent LSPRS to outside parties and organizations relative to LSPRS investments.

Responsibilities

- a. Reporting. The CIO shall report to the Executive Director on all administrative matters and shall report directly to the Board on all matters relative to the LSPRS portfolio and investments.
- b. Office Hours. Keep regular office hours, always notifying appropriate staff where you can be located. Any time the CIO will be out of the office on vacation leave or LSPRS business for a day or more, the Executive Director shall approve the leave in advance. The staff shall be advised of the leave of absence. Adhere to the leave policy approved by the board and assure that record keeping, and reporting of leave is accurate.
- c. Communications. Manage, plan, and direct internal and external communications relative to the LSPRS portfolio and investments such as in-house memos, media contacts, interacting with Legislature, etc. Actively participate and interact with

the investment consultant, investment managers, the custodial bank, other retirement systems, and professional organizations. Prepare investment correspondence and proof all such printed communications before release.

- d. Legislature. Appear and testify before the Legislature and other committees in conjunction with the Executive Director as necessary relative to the LSPRS portfolio and investments.
- e. Contracts. Review all investment contracts in conjunction with the Executive Director and legal counsel.
- f. Board Meetings. Assist the Executive Director in formulating the agenda and all necessary documentation for meetings of the Board or Committees. Attend all Board of Trustee meetings and committee meetings. Report all pertinent information at the meetings. Assure that all directives and/or motions relative to the LSPRS portfolio and investments made during Board/committee meetings are carried out.
- g. Board Members. Interact, inform, train, and correspond with Board members. Provides education in the area of investments to the Board members.
- h. Portfolio Objectives. In conjunction with the Executive Director and investment consultant, develop and implement short and long-term goals and objectives for the LSPRS portfolio and investments, including but not limited to the investment policy and asset allocation plan.
- i. Portfolio Operations. Manage all aspects of the LSPRS portfolio. Receive monthly, quarterly reports for each investment manager, contact managers directly as needed, identify concerns, monitor performance, progress. Assure system, managers and investment consultant comply with investment policy and asset allocation plan. Verify valuations, distributions with custodial bank, investment consulting service, individual managers. Initiate transfers in response to capital calls, receive and review distribution notices. Review financial reports of all publicly traded investments; perform all necessary tasks to obtain and analyze valuations, related information from non- publicly traded investments. Perform related work as required.
- j. System Operations. Assist the Executive Director as necessary in all aspects of the retirement system. Including but not limited to staff development, communications, daily operations, and
- k. Laws and Policies. Abide by the laws and policies relative to LSPRS and stay up to date on all changes to state and federal laws relating to the investing and maintenance of the LSPRS portfolio and investments. When appropriate, suggest changes to laws and policies to the Executive Director and the Board.

- I. Professionalism. The CIO shall conduct himself in a manner of respect and courtesy. He shall continue professional development in management, financial areas, etc.
- m. Fiduciary Duty. The CIO is a fiduciary to the System and shall act in the best interest of LSPRS Public Trust.
- n. Outside Employment. Any employment outside LSPRS by the CIO must be approved by the Board prior to the CIO accepting the employment.
- o. Other Duties. The duties listed above are not necessarily all inclusive and may include other duties as assigned.