

ASSISTANT EXECUTIVE OFFICER FOR ADMINISTRATION

Los Angeles County Employees Retirement Association
(Pasadena, CA)





ABOUT LACERA

Los Angeles County Employees Retirement Association (LACERA) administers and manages the retirement fund for the County of Los Angeles. Based in Pasadena, California, it is the largest county retirement system in the United States, with approximately \$60 billion in assets, serving approximately 170,000 members and more than 68,600 benefit recipients. As an independent governmental entity, LACERA is separate and distinct from the County of Los Angeles. Its fiduciary responsibility is to promote, enhance, and efficiently administer a financially sound retirement and health care benefits program through prudent investments and the conservation of plan assets.

LACERA is committed to being a premier public pension system and industry leader through its administrative practices, innovative strategies, advanced technological applications and general expertise. These actions require a professional management team that engages staff, provides leadership toward its goals and mission, and represents an effective role model for the values of the organization. LACERA has an impressive track record of introducing and implementing processes, technologies and business practices that not only improve the service and quality to our membership, but also influence or lead the entire pension industry.

LACERA's staff of approximately 450 is comprised of individuals from diverse backgrounds, all contributing to the excellence and mission of LACERA to provide the promised benefits to our members. In 2017, WorldatWork recognized LACERA with the Seal of Distinction for creating a notably positive work environment. Winning this award reflects LACERA's commitment to cultivating a work culture dedicated to the professional development and experience of its employees.

LACERA'S MISSION, VISION AND VALUES

Mission: To Produce, Protect, and Provide the Promised Benefits

Vision: Excellence, Commitment, Trust, and Service

Values: Professionalism, Respect, Open Communication, Fairness, Integrity, and Teamwork

LACERA'S GOVERNING BOARDS

Board of Retirement (BOR) – This Board is responsible for the overall management of the retirement system. Under the policy guidance of the BOR and the direction of the CEO, LACERA strives to create innovative ways to streamline and expedite retirement processes, integrate new technologies, and introduce new member services options and upgrades. The BOR oversees LACERA's retirement program, administers the retiree healthcare program, and ensures that services are provided to existing members.

Board of Investments (BOI) – This Board is responsible for establishing LACERA's investment policy and objectives, as well as exercising authority over the investment management of the fund and actuarial matters. Diversified investments include Stocks/Equities, Fixed Income/Bonds, Real Estate, and Alternative Assets, among others.

The two Boards share joint responsibility for LACERA's budget, personnel classifications and compensation, and the CEO's performance evaluation.

Additional information can be found at www.LACERA.com.

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THE POSITION

Two Assistant Executive Officers (AEOs) report to the Deputy Chief Executive Officer, each responsible for either retirement services or financial and administrative operations. This position, the AEO for Administration, will lead LACERA's financial and administrative operations, including general and investment accounting, financial reporting and compliance, budget, human resources, contracts, and other administrative functions. As part of the executive leadership team, the AEO for Administration is responsible for ensuring financial protection against fiscal liabilities and effective budgeting and administrative support.

The duties of the AEO for Administration, include but are not limited to the following:

- Assists in developing and articulating a strategic vision in response to environmental and operational challenges and obtain support for the implementation of organizational vision.
- Provides leadership, policy development, and oversight of LACERA administrative operations including formulating and preparing policies, procedures, programs and the development of short and long-term goals for the organization.
- Analyzes and evaluates financial and administrative operations, programs, and projects.
- Assists in directing the development and implementation of LACERA's annual budget, obtaining the Boards' approval, and enforcing appropriate expenditure control accounting for the economical and/or political environment and ensuring requests are in alignment with LACERA restrictions and goals.
- Maintains and establishes working relationships with the public, the County, professional organizations, elected officials, and other governmental jurisdictions and acts as official representative.
- Prepares, analyzes, and makes written and oral recommendations to the Board of Retirement and/or Investments regarding changes in legislation affecting LACERA's operations and business procedures, employee relations contracts, and LACERA's policies and procedures.
- Reviews policies, Board correspondence, and reports for accuracy and validity.
- Works cooperatively and effectively with LACERA's Board Trustees on policies and/or other issues.

THE IDEAL CANDIDATE

The best qualified candidate is an administrative services leader with in-depth experience managing day-to-day operations for a mid-sized public agency. They are data-driven, collaborative, and proficient at managing large budgets and diverse groups of people.

The ideal candidate is a creative problem solver with excellent communication skills. In addition to being a strategic thinker, they can dive into the details to understand when corrections and/or positive changes are needed. In that regard, they are adept at identifying and implementing technology to streamline operations.

To ensure successful outcomes, the Assistant Executive Officer for Administration must have a deep understanding of government agency finance, governmental accounting and reporting, Generally Accepted Accounting Principals (GAAP), and applicable legal requirements. Individuals familiar with Public Pension Standards will be particularly well-qualified for this position.

Finally, the selected candidate will be devoted to ensuring that LACERA's mission, vision, and values are honored and upheld.

Minimum Qualifications:

Education in business or public administration.

Demonstrated knowledge of Federal, State, and local laws and regulations governing public pension funds; a comprehensive program of retirement, disability, survivor, and health benefits for retired members.

Mastery of the principles and practices of management necessary to plan, analyze, develop, direct and evaluate programs, administrative policies, and organizational structures; and principles and modern methods of administration, including: organization, fiscal management, budgetary preparation and controls, program planning, implementation and administration of public pension fund; operations analysis and evaluation skills, investigative aptitude; and use of personnel resources.

Ability to perform management activities including goal setting, budget management, human resources, strategic planning, and the formulation and implementation of departmental policy.

A track record of working effectively with public and private officials, vendors, and the public.

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Excellent oral and written communication skills.

A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

A complete background and employment history check will be performed for all finalist candidates.

COMPENSATION & BENEFITS

The annual salary range for this position is \$169,178 - \$256,065, DOQ. LACERA also offers comprehensive and competitive benefit programs to its employees. Emphasis is directed toward offering its employees a variety of benefits that help meet their needs and balance their career with their personal life. The main theme of our benefit program is flexibility.

MegaFlex Benefit Plan - Benefits may be purchased using a monthly benefits allowance equal to 14.5% of the employee's monthly salary. If the monthly cost of the benefits selected is less than the monthly allowance, the employee receives the difference as additional taxable wages.

Purchasable monthly benefits include Medical, dental, disability, life and accidental death & dismemberment (AD&D) insurance, optional group variable universal life insurance, health and dependent care spending account, and dependent car spending accounts.

LACERA Defined Benefit Retirement Plan - Pays a specified monthly lifetime benefit at retirement based on years of service, final average compensation (within any cap on the pensionable portion), and age at retirement, and other factors subject to applicable law, including vesting and eligibility requirements. Contributions into this plan are made by both the employee and employer.

Savings Plan (401k) - Optional tax-deferred income plan. Provides a LACERA match of up to 4% of the employee's salary subject to IRS limits.

Deferred Compensation Plan (457) - Optional tax-deferred income plan. Provides a LACERA match of up to 4% of the employee's salary subject to IRS limits.

Flexible Spending Accounts - Employees may contribute up to \$200 per month tax-free to a Health Care Spending Account and up to \$400 per month tax-free to a Dependent Care Spending Account. Employees may be eligible for up to \$75 per month contribution paid by LACERA to a Dependent Care Spending Account.

Dependent Care Spending Account - Available as provided in Mega-Flex Summary Plan Description.

Holidays - 12 days per year

Leave - Instead of traditional vacation and sick leave days, this position earns 80 hours of leave and may buy up to 20 additional days per year.

Tuition Reimbursement - Subject to tuition program limitation

Company Vehicle - An assigned LACERA vehicle is provided, for which LACERA will pay for fuel, maintenance, and insurance. Under State and Federal tax regulations, employees are taxed on the value of this benefit.

This information is intended to provide a general summary of benefits available. LACERA does not contribute into Social Security. Benefits may be taxable beyond those expressly stated as such.

HOW TO APPLY

Applications will be reviewed as they are received. Individuals with a strong interest in this opportunity are encouraged to **apply on-line** at www.allianceRC.com by **Friday, May 14, 2021**. For questions and inquiries, please contact Cindy Krebs at ckrebs@alliancerc.com or 562-901-0769 ext. 336.

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