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## CHIEF INVESTMENT OFFICER - CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM

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The City of Austin Employees' Retirement System is seeking an experienced and accomplished investment professional to be its Chief Investment Officer.

### Organization

The City of Austin Employees' Retirement System (COAERS) is a \$3.4 billion defined benefit pension fund. COAERS was originally established in 1941 by City ordinance and has been governed by Texas state law since 1991. COAERS administers retirement, disability, and death benefit programs for regular full-time employees of the City of Austin. COAERS serves approximately 10,000 active members and more than 7,000 retirees and surviving beneficiaries.

COAERS is governed by an eleven-member Board of Trustees and currently has 24 staff positions. The Board of Trustees is responsible for overseeing the investment of the fund. COAERS currently employs three investment professionals which report to the Chief Investment Officer and assist with the day-to-day management of the investment portfolio. The Board also retains RVK, Inc. as its investment consultant to provide independent investment consulting services. Key tenants of COAERS investment program, including COAERS' Investment Policy Statement (IPS) and the System's Investment Beliefs, can be found on our website at [www.coaers.org/Investments](http://www.coaers.org/Investments).

### Position

The Chief Investment Officer directs the investment program and works collaboratively with the Executive Director, Investment Committee, and the Investment Consultant to guide the investment decisions of the Board. The position reports to the Executive Director and works directly with the Board of Trustees and the Investment Committee.

Primary job functions include the following:

- Develop, recommend, and implement the overall investment strategy, including asset allocation, risk management, investment operations, and investment policy guidelines.
- Monitor capital markets and economic forecasts to provide on-going analysis related to the investment program.
- Provide analysis and ongoing review of the portfolio with respect to diversification, capital market conditions, cash flow demands of the System, and liquidity of the assets.
- Research and recommend innovative investment management practices that align with COAERS investment beliefs and strategic vision.

- Establish and maintain effective and well-organized investment processes to comply with Board investment policies keeping the Executive Director apprised of any potential or existing issues.
- Oversee and report on all investment costs, including manager fees, consultant and custodian costs, and internal investment resource budget.
- Manage and oversee the work of the internal investment team, including the investment manager Premier List.
- Plan and implement investment education programs for the Board of Trustees.
- Represent the COAERS as necessary to the public and interested parties.

## **Qualifications**

COAERS is seeking forward-looking candidates that are motivated by a good working environment and the intellectual challenge of guiding committed trustees through complex investment decisions. The ideal candidate will bring strong investment credentials including:

- Direct and relevant public fund experience.
- Proven investment track record and commitment to excellence.
- Significant understanding of risk management.
- Familiarity with the laws and ethical standards regarding pension fund assets.
- Experience working with a Board of Trustees.
- Passion for public service and the mission of COAERS.

### Minimum Qualifications:

- Bachelor's Degree, preferably in finance, economics, or related field.
- Relevant experience in institutional investment management, including development of investment policies and strategies.
- Understanding and experience investing across all major asset classes.
- Knowledge of best practices, governance, and the fiduciary decision-making process.
- Impeccable ethics; high degree of honesty and integrity.

### Preferred Qualifications:

- Certification as Chartered Financial Analyst and/or Chartered Alternative Investment Analyst.
- Advanced degree in a related field.
- Demonstrated leadership skills managing investment staff with an emphasis on professional development, motivation, and retention.
- Investment experience with a public pension organization of similar size.

## **Compensation**

Compensation will consist of a salary that corresponds to the experience level, credentials and personal characteristics of the candidate, within the parameters of public sector compensation in the area. In addition, the successful candidate will participate in COAERS' benefits package, which includes memberships in the COAERS defined benefit retirement plan, paid vacation and sick leave, medical and dental insurance, flex dependent and health care plans, life insurance, short- and long-term disability insurance, and a 457 deferred compensation plan. Relocation assistance can be negotiated.

## **Application Process**

The recruitment will remain open until the position is filled. Prospective applicants should send a cover letter and resume to [ciosearch@coaers.org](mailto:ciosearch@coaers.org). Subject line should state: *CIO Recruitment – [Your Name]*.

Electronic submissions are preferred, however, paper submissions can be mailed to:

Mr. Christopher Hanson  
Executive Director  
City of Austin Employees' Retirement System  
Suite 190, 6836 Austin Center Boulevard  
Austin, TX 78731

A background investigation will be conducted prior to the final hiring decision.

All applicants for employment will be afforded equal opportunities in employment without regard to race, color, sex (including pregnancy, sexual orientation, and gender identity including transgender status), national origin, religion, age, genetic information, disability, or retaliation for engaging in an EEO-protected activity.