NOTICE OF FINAL ACTION TAKEN BY THE
HUMAN RESOURCES DIRECTOR

Date: May 24, 2013

Re: Notice of Proposed Classification Actions – Final Notice No. 27 FY 12/13 (copy attached).

In the absence of requests to meet addressed to the Human Resources Director, the classification actions contained in the above referenced notice became effective May 24, 2013.

Micki Callahan
Human Resources Director

by:

Steve Ponder
Classification and Compensation Manager
Human Resources

cc: All Employee Organizations
    All Departmental Personnel Officers
    DHR – Class and Comp Unit
    DHR – Client Services Unit
    DHR – Employee Relations Unit
    DHR – Recruitment and Assessment Unit
    DHR – Support Services
    Micki Callahan, DHR
    Jennifer Johnston, CSC
    Sandra Eng, CSC
    Linda Cosico, DHR
    Maria Newport, SFERS
    Risa Sandler, Controller/Budget Division
    Devin Macaulay, Controller/ Budget Division
    Theresa Kao, Controller/ Budget Division
    Chris Trenschel, Controller/ Budget Division
    E-File
NOTICE OF PROPOSED CLASSIFICATION ACTIONS BY
THE HUMAN RESOURCES DIRECTOR

The following actions are being posted in accordance with Civil Service Rule 109. In the absence of a protest addressed to the Human Resources Director, the proposed changes will become final seven (7) calendar days from the posting date.

Posting No: 27
Fiscal Year: 2012/2013
Posted Date: 05/24/2013
Reposted Date: N/A

ESTABLISH THE FOLLOWING JOB SPECIFICATION(S):
(Job specification(s) attached.)

<table>
<thead>
<tr>
<th>Item #</th>
<th>Job Code</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1119</td>
<td>Chief Investment Officer, Retirement System</td>
</tr>
</tbody>
</table>

For additional information regarding this proposed classification action, please contact DHR Classification Action and Compensation Unit by email at DHR.ClassificationActionPostings@sfgov.org.

Protests on an item should be addressed to the Human Resources Director and can be submitted by mail to the City and County of San Francisco, Department of Human Resources, 1 South Van Ness Ave, 4th Floor, San Francisco, CA 94103 or by email to DHR.ClassificationActionPostings@sfgov.org. All protests must be received in writing no later than close of business seven (7) calendar days from the posting date, and must include the posting and item number(s), the basis on which the protest is submitted and identify the effected parties.


cc: All Employee Organizations
All Departmental Personnel Officers
DHR – Class and Comp Unit
DHR – Client Services Unit
DHR – Employee Relations Unit
DHR – Recruitment and Assessment Unit
DHR – Support Services
Micki Callahan, DHR
Jennifer Johnston, CSC
Sandra Eng, CSC
Linda Cosico, DHR
Maria Newport, SFERS
Risa Sandler, Controller/Budget Division
Devin Macaulay, Controller/ Budget Division
Theresa Kao, Controller/ Budget Division
Chris Trenschel, Controller/ Budget Division
E-File
Title: Chief Investment Officer, Retirement System  
Job Code: 1119

INTRODUCTION

Subject to general administrative approval, directs the activities of the Investment Division of the Retirement System; plans, develops and recommends to the Retirement Board a comprehensive, long-term investment program and investment policy; directs the management of large portfolios of common stocks, bonds, mortgages, real estate and alternative investment categories; directs and participates in capital market research, security analysis and studies of financial trends; maintains liaison with outside investment advisors retained on a consulting basis; maintains harmonious relations with executive management and members of the Retirement Board.

DISTINGUISHING FEATURES

This single-position classification is a top-level management position that has primary responsibility for the management of Retirement System trust funds invested in stocks, bonds, mortgages, real estate and alternative investment categories. Direction is received from the Retirement Board in general and from the Executive Director of the Retirement System in particular.

SUPERVISION EXERCISED

Supervises professional and support staff.

MAJOR, IMPORTANT, AND ESSENTIAL DUTIES

According to Civil Service Commission Rule 109, the duties specified below are representative of the range of duties assigned to this job code/class and are not intended to be an inclusive list.

According to Civil Service Commission Rule 109, the duties specified below are representative of the range of duties assigned to this job code and are not intended to be an inclusive list.

1. Develops and executes a continuous plan of investment practice and formulates investment philosophy and strategies for the Retirement System; on the basis of financial analysis and review, makes recommendations to the Retirement Board on investment policies and strategies designed to provide maximum risk adjusted return to the Retirement System in consideration of the liabilities.

2. Directs the activities of the Investment Division; recruits, administers, plans, coordinates and evaluates the activities of a staff engaged in the purchase, sale and transfer of assets, securities and limited partnerships; directs the analysis, research and investigation connected with a variety of financial transactions, and directs staff oversight of externally managed separate accounts.
3. Maintains close liaison with outside investment managers and advisors with respect to the Retirement System investment program; consults with investment counselors with respect to the purchase, sale or transfer of common stocks, bonds or other securities; studies and makes recommendations to the Retirement Board using input from outside consultants and staff; studies and analyzes financial trends.

4. Through subordinates, directs a variety of financial transactions, including the purchase and sale of common stocks, mortgages, bonds, real estate and alternative investment partnerships; advises staff regarding negotiating techniques in order to protect the interest of the Retirement System; directs the preparation of a variety of records of financial transactions and submits reports on Investment Division activities to the Retirement Board.

5. Maintains harmonious relations with Retirement System's management team and the Retirement Board; represents the department's investment program to employee groups, Board of Supervisors, and representatives of the financial services community.

6. Participates and maintains contacts with other institutional investors and investment managers; stays abreast of and participates in the development of best practices in the industry.

7. Performs related duties and responsibilities as assigned.

IMPORTANT AND ESSENTIAL KNOWLEDGES, SKILLS, AND ABILITIES

Knowledge of: design of long-term investment programs to fund liabilities; investment theory; asset/liability modeling and asset allocation; active/passive management; costs and the hierarchical nature of the investment risks; best practices in investing; investment related strategic planning; portfolio management techniques; diversified securities and available markets; sources of data for analyzing securities and market trends; methods employed in purchase, sale or transfer of securities; investment management procedures; statistical techniques applied to financial data in evaluating securities; laws governing the sale and purchase of securities; corporate finance.

Ability to: analyze, control and direct the activities of the Investment Division; recruit and retain qualified staff; analyze and interpret financial statements; evaluate securities; negotiate purchase and sale of securities; prepare reports; develop and maintain effective relationships with those contacted in the course of work; develop, revise and adopt an effective course of action; write and speak effectively; evaluate a sophisticated and complex investment program of a public sector pension fund

MINIMUM QUALIFICATIONS

These minimum qualifications establish the education, training, experience, special skills and/or
Title: Chief Investment Officer, Retirement System
Job Code: 1119

license(s) which are required for employment in the classification. Please note, additional qualifications (i.e., special conditions) may apply to a particular position and will be stated on the exam/job announcement.

Training: Completion of a four-year college or university with a baccalaureate degree, with major coursework in economics, banking or finance.

Experience: Eight years of extensive investment/financial executive and administrative experience, including at least three years in:

1) A retirement system performing duties which involved investment policy recommendations or management of investment funds; OR

2) An investment organization performing duties which included responsibility for directing or participating in directing investments in bonds, common stocks, mortgages and other securities; and performing duties which involved investment policy recommendations and/or management of investment funds; OR

3) An executive position managing corporate pension funds, endowments, or finances; OR

4) An executive position in an investment consulting firm.

LICENSE AND CERTIFICATION

NONE

PROMOTIVE LINES

NONE

ORIGINATION DATE: May 17, 2013

AMENDED DATE: May 17, 2013

REASON FOR AMENDMENT: To accurately reflect the current tasks, knowledge, skills and abilities defined in the most recent job analysis conducted for this job code.

BUSINESS UNIT(S): COMMN SFUSD SFMTA SFCCD