

DESCRIPTION: Under administrative direction from the State Investment Officer, assists the State Investment Officer by serving as the agency's chief operating officer, is responsible for administrative staff and functions of the agency, serves as fiduciary of managed funds, and serves in the capacity of the State Investment Officer in his/her absence; performs related work as assigned.

DISTINGUISHING CHARACTERISTICS: (A position is assigned to this class based on the scope and level of work performed as outlined below.)

This class is distinguished from other investment staff in the Investment Analyst and Portfolio Manager class series by the responsibility to act on behalf of the State Investment Officer in his/her absence, in addition to the responsibility of daily administrative functions of the agency.

EXAMPLES OF WORK: (A position may not be assigned all the duties listed, nor do the listed examples include all the duties that may be assigned.)

Directs the agency's administrative functions. Coordinates with the State Investment Officer to develop and manage the agency's budget, develops a staffing program and staff training/education program, and oversees the agency's performance evaluation process. Assists with development of a strategic plan, agency policy initiatives, and legislative proposals. Assists in developing, designing, recommending, and implementing investment management strategies, operations, and internal control procedures.

Oversees and assesses investment managers, consultants, custodian bank, or other financial service providers. Monitors portfolio performance against NIC goals.

Oversees external public equity and private equity manager relationships, conducts due diligence visits with public equity and private equity managers, monitors portfolios for compliance with guidelines, reports issues and recommendations to resolve issues to the State Investment Officer.

Manages and monitors private market back office operations including processes to collect cash flow notices, direct cash flows, and record cash flow.

In the capacity of a fiduciary, manages custody bank relationships, ensures appropriate asset allocation to managed accounts, rebalances account assets, and insures agency compliance with investment policy and reporting requirements.

Facilitates transition of investment managers; collects information to assist with manager selection process.

Conducts complex financial research and analysis. Responsible for development and maintenance of reporting processes which include complex fiscal analysis and financial data. Responsible for appropriate reconciliation of funds with the custodian bank.

Supervises administrative staff and functions, and supervises investment staff. Assigns and coordinates work of administrative and professional staff members. Assures staff is in compliance with NIC policy and other applicable regulations.

G23230 – DEPUTY STATE INVESTMENT OFFICER (continued)

Attends investor meetings, advisory committee meetings, and NIC meetings. Updates/informs NIC on issues.

Directs the agency in the absence of the Director.

KNOWLEDGE, SKILLS, AND ABILITIES REQUIRED: (These are needed to perform the work assigned.)

Knowledge of: investment and financial management procedures and practices; modern portfolio theory and application; risk monitoring and management methods and techniques; private equity and public equity portfolio analytical techniques; economic and market conditions and trends and their effects on short and long term investment programs and strategies; applicable investment laws, rules, regulations, compliance considerations, and professional standards.

Skill in: evaluating complex investment transactions; evaluating investment manager contracts; preparing and presenting reports on portfolio performance and investment activities; analyzing and interpreting market and financial conditions; formulating and making recommendations on investment policies and strategies.

Ability to: communicate effectively; manage, coordinate, monitor, and evaluate the activities of multiple outside investment advisors; identify potential investment opportunities for institutional portfolios; understand and assess the quality, accuracy, and reliability of investment manager and consultant reports and the application of such data; isolate critical investment data to assess financial risk of investment options; understand, interpret, and apply applicable investment laws, rules, and regulations; learn, understand, and apply NIC policies and objectives with respect to investment strategies; exercise appropriate judgment to answer questions and release information; analyze and project consequences of decisions and recommendations; operate office equipment

MINIMUM QUALIFICATIONS: (Applicants will be screened for possession of these qualifications. Applicants who need accommodation in the selection process should request this in advance.)

Bachelor's degree in business administration, accounting, finance, economics, public administration or other related field and five years of progressively responsible investment experience in conducting, managing, advising, and/or overseeing investment activities on behalf of others **OR** Ten or more years successful experience managing investment portfolio(s) on behalf of others with responsibility for assuring a safe return on investments and possession of relevant Chartered Financial Analyst certification and/or securities licensing.

SPECIAL NOTES:

State agencies are responsible to evaluate each of their positions to determine their individual overtime eligibility status as required by the Fair Labor Standards Act (FLSA).