

Iowa Department of Administrative Services – Human Resources Enterprise
Job Classification Description

Chief Investment Officer

Definition

Under supervision of the Chief Executive Officer of the Iowa Public Employees' Retirement System (IPERS) and the IPERS Investment Board, administers the investment program of IPERS; performs related work as required.

The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

Work Examples

Supervises and evaluates the work of subordinates; recommends personnel actions related to selection, disciplinary procedures, performance, leaves, grievances, work schedules, and assignments; administers personnel policies and procedures.

Advises the Investment Board on investment policy, with particular attention to strategic asset allocation and active risk budgeting.

Implements IPERS' Investment Policy, as adopted by the IPERS Investment Board; effects the ongoing review and oversight of its execution, including, but not be limited to, strategic and tactical asset allocation and risk budgeting and deployment.

Administers, through an investment staff, the investment program in accordance with IPERS' Investment Policy and with applicable state and federal laws; manages internal investment initiatives, directs investment manager and consultant searches, negotiates investment contracts and agreements, monitors investment managers and consultants for performance and compliance with fiduciary standards.

Recommends investment division staffing plan, organization, and internal policies to support IPERS' investment goals in conjunction with overall agency goals; ensures development and implementation of training for staff.

Monitors and comments upon investment and macroeconomic developments which may impact IPERS investment strategy, the funding of benefits, and/or projected Fund earnings

Drafts, interprets, and provides information related to proposed legislative changes involving IPERS' investments. Represents IPERS at various government, industry, regional, or national meetings pertaining to the System's investment programs or public employee retirement systems in general.

Competencies Required

Knowledge:

- Economics and Accounting – Economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.
- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.

- Administration and Management – Business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.
- English Language – The structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.
- Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.

Abilities:

- Law and Government – Understand and adhere to applicable laws, legal codes, administrative rules, and regulations.
- Mathematical Reasoning – Choose the right mathematical methods or formulas to solve a problem.
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Inductive Reasoning – Combine pieces of information to form general rules or conclusions.
- Information Ordering – Arrange things or actions in a certain order or pattern according to a specific rule or set of rules (e.g., patterns of numbers, letters, words, pictures, mathematical operations).
- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem.
- Written Expression – Communicate information and ideas in writing so others will understand.
- Oral Comprehension – Listen to and understand information and ideas presented through spoken words and sentences.
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Speech Clarity – Speak clearly so others can understand.
- Speech Recognition – Identify and understand the speech of another person.

Skills:

- Active Listening – Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.
- Active Learning – Understanding the implications of new information for both current and future problem-solving and decision-making.
- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

- Coordination – Adjusting actions in relation to others’ actions.
- Speaking – Talking to others to convey information effectively.
- Monitoring – Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.
- Systems Evaluation – Identifying measures or indicators of system performance and the actions needed to improve or correct performance, relative to the goals of the system.
- Systems Analysis – Determining how a system should work and how changes in conditions, operations, and the environment will affect outcomes.

Minimum Qualification Requirements

Applicants must meet at least one of the following minimum requirements to qualify for positions in this job classification:

- 1) Graduation from an accredited four-year college or university with a degree in business administration, accounting, economics, finance, or a closely-related field, and experience equal to ten years of full-time work directing investments or investment policy for a retirement system or corporate pension fund, endowment, foundation, or investment organization with assets in excess of five billion dollars.
- 2) Graduation from an accredited college or university with a master’s degree in business administration, accounting, economics, finance, or a closely-related field, and experience equal to eight years of full-time work directing investments or investment policy for a retirement system or corporate pension fund, endowment, foundation, or investment organization with assets in excess of five billion dollars.

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