

NYC OFFICE OF THE COMPTROLLER

JOB VACANCY NOTICE

Title:	Deputy Comptroller/Chief Investment Officer
Salary:	Commensurate with Experience
Bureau/Division:	Bureau of Asset Management
Period:	July 27, 2018 - Until Filled

JOB DESCRIPTION

The Comptroller of the City of New York serves as investment advisor and custodian for the New York City Retirement Systems (NYCRS) and related funds, and specifically the New York City Employees' Retirement System; the Teachers' Retirement System of the City of New York; the New York City Police Pension Fund; the New York City Fire Department Pension Fund; and, the New York City Board of Education Retirement System, collectively referred to as the 'Systems'. The Comptroller's asset management functions reside in the Bureau of Asset Management (BAM) under the direction of the Chief Investment Officer (CIO). The CIO supervises BAM's development of overall investment policies, standards and guidelines, and oversees the evaluation, selection and monitoring of external investment managers. BAM also works closely with the investment consultants to each of the Systems, including general supervision, and review of due diligence and related work performed on behalf of the respective System.

Internal investment staff oversees the investment of over \$194 billion in pension assets. All assets, except for short-term investments, are externally managed. The Systems' investment programs include allocations to Domestic Equity, International Equity, Fixed Income, Alternative Fixed Income, Private Equity, Real Estate, Infrastructure, Hedge Funds and Economically Targeted Investments. BAM also manages \$20 billion in short-term cash investments for the City of New York. The Systems also have policies regarding Emerging and Minority and Women-Owned Business Enterprise (M/WBE) Managers and integration of Environmental, Social and Governance (ESG) factors in investment decision-making.

In addition to public and private market investment staff, BAM has middle and back office staff performing the following types of work: asset valuation and reporting, risk management, compliance, account management, contracting, expense management, and reconciliations, among other duties. Diversity and inclusion initiatives and engagement of public companies on their governance policies and practices through shareholder proposals and proxy voting are also important aspects of BAM's work.

Responsibilities of the position include, but are not limited to, the following:

- Oversee the Bureau of Asset Management with a staff of 125 employees to ensure efficient coordination and execution of goals;
- Execute Charter-mandated and legal responsibilities of the Comptroller to serve as Custodian and Investment Advisor to NYCRS and Trustee to four of the pension funds, with all of the attendant fiduciary obligations those roles entail;
- Advise and assist in developing the investment policies, asset allocation and selection of investment advisors and consultants for NYCRS to generate sufficient risk-adjusted returns that meet fund liabilities and manage risk and volatility;

- Ensure a rigorous and comprehensive risk management policy and approach for individual investments as well as the overall investment portfolios of the pension funds;
- Work collaboratively with the Trustees of NYCRS toward mutual fiduciary goals and fulfillment of the funds' investment policies;
- Advise the Comptroller on the investment performance and developments of NYCRS and conditions and outlooks of relevant economic and financial environments;
- Facilitate engagement with, and utilization of, Minority and Women-owned Business Enterprises (M/WBE) and emerging manager firms;
- Ensure seamless coordination and communication among all divisions of BAM to ensure efficiency and soundness of operations and compliance with best institutional practices commensurate with an institutional investor of like size and scope; and,
- Promote the highest standards of integrity and professionalism within BAM, the investment process and the governance of the pension funds.

MINIMUM QUALIFICATIONS

We seek candidates with ten (10) or more years of significant and progressively responsible executive level management experience in asset allocation, investment strategy and portfolio management in large and complex organizations with substantial exposure to public retirement systems.

A post-graduate degree or certification in finance, investment banking, economics, business or closely related fields is strongly preferred.

The successful candidate's education and experience will reveal a continuous pattern of distinction, accomplishment, integrity and leadership.

Please Note: The recruitment process for this position encompasses a nation-wide search. Only those candidates with exceptional credentials, noteworthy career tracks and clear evidence of successfully leading complex teams will be selected for further review.

TO APPLY, GO TO: Employment Opportunities at www.comptroller.nyc.gov

New York City residency may be required within 90 days of appointment.

Note: Vacancy notices listed as "Until Filled" will be posted for at least five work days.

POSTING DATE: July 27, 2018	POST UNTIL: Until Filled	JVN: 015/019/012
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The NYC Comptroller's Office is an Equal Opportunity Employer