

NYC OFFICE OF THE COMPTROLLER

JOB VACANCY NOTICE

Title:	Head of Short Term Strategic Portfolio and Trading
Salary:	\$160,000 - \$175,000
Bureau/Division:	Bureau of Asset Management
Period:	August 5, 2019 – Until Filled

JOB DESCRIPTION

The Bureau of Asset Management (BAM) is responsible for oversight of the investment portfolio of the New York City Retirement Systems (Systems), which is divided into 5 Systems. This \$200 billion portfolio is managed primarily by external investment managers; only short term cash is internally managed. The Head of Short Term Strategic Portfolio and Trading will lead the Short Term Trading team responsible for the investment of approximately \$2 billion of short term funds for the New York City Retirement System as well as an additional \$12-20 billion on behalf of other NYC agencies which include (among others), the Departments of Finance, Health, and Trust. The Head of Short Term Strategic Portfolio and Trading will also oversee and monitor the investment activities of third party service providers including the Securities Lending and Foreign Exchange agents. Under the supervision of the Head of Public Fixed Income, duties and responsibilities of the position include, but are not limited to:

- Invest daily cash according to instructions and guidelines;
- Assign, control and monitor daily activities of the Trading Desk across all portfolios;
- Report the activities of the Division to senior management, including maintaining work-plan and activity statistics;
- Leverage all available technology (e.g. custodian, Bloomberg, risk platform) to improve the performance and capabilities of the Short Term Trading function;
- Work with custodian banks, broker dealers and technology vendors to maintain efficient investment accounting and reporting system(s);
- Oversee the investment guidelines for each agency and work with them to insure they meet the investment and risk objectives of each agency;
- Assess the investment opportunities available from all providers to determine the best asset allocations for each agency;
- Create quarterly (or monthly) investment reports for each agency using appropriate benchmarks representing the activity and results of the period;
- Work with the rebalancing team and cash management to ensure the short term cash positions are factored in to bureau-wide liquidity decisions; and,
- Manage the staff of the Short Term Trading desk to ensure they adhere to investment guidelines, processes and procedures, and the policies and practices of the NYC Comptroller's Office.

MINIMUM QUALIFICATION REQUIREMENTS

1. A graduate degree from an accredited college, including or supplemented by 24 semester credits in accounting, including one course each in advanced accounting and auditing, and four (4) or more years of full-time experience in investment activities of a governmental agency, financial institution, or brokerage firm; three (3) or more years of this experience must be in managing a trading desk including oversight of results, risks and staff; or,
2. A baccalaureate degree from an accredited college, including or supplemented by 24 semester credits in accounting, including one course each in advanced accounting and auditing, and six (6) or more years of full-time experience as described in "1" above; or,
3. A satisfactory equivalent of education and experience mentioned above.

NOTE: Position requires extensive hands-on trading experience, cover letter must clearly provide details regarding the candidate's expertise and experience in managing a trading desk.

PREFERRED SKILLS IN ADDITION TO MINIMUM QUALIFICATIONS

- Clearly demonstrated experience trading money market instruments and exposure to foreign exchange markets.
 - Experience in short term assets is a must; this experience includes but is not limited to:
 - Understanding money market curves in relations to interest rate forecast;
 - Relative value in different money market products;
 - Valuations compared with long term assets;
 - New money market measurements to replace Libor;
 - Central Bank policies and the effect on Money Markets.
 - The ability to assess investment guidelines and opportunities and propose alternative strategies.
 - Familiarity with investment management risk platforms.
 - Experience with foreign exchange hedging programs.
 - Excellent writing, accounting, presentation, interpersonal, communication, organizational and process management skills; including strong Excel and PowerPoint skills are a must.
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TO APPLY, GO TO: Employment Opportunities at www.comptroller.nyc.gov

The selected candidate will be subject to the financial disclosure requirements of the office's Personal Trading Policy.

Certain residency requirements may apply. We appreciate every applicant's interest; however, only those under consideration will be contacted.

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

POSTING DATE: August 5, 2019	POST UNTIL: Until Filled	JVN: 015/020/006
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The NYC Comptroller's Office is an Equal Opportunity Employer