



CHIEF RETIREMENT ADMINISTRATOR'S

# Job Responsibilities & Compensation

PERAC  
SURVEY  
2007

## COMMISSION MEMBERS

- The Honorable Domenic J. F. Russo  
Chairman
- The Honorable A. Joseph DeNucci  
Auditor of the Commonwealth  
Vice Chairman
- Mary Ann Bradley  
Assistant Secretary  
Executive Office for Administration  
& Finance
- The Honorable Paul V. Doane  
Executive Director  
Arkansas Teacher Retirement System
- Kenneth J. Donnelly  
Lieutenant (Retired)  
Lexington Fire Department
- James M. Machado  
Sergeant  
Fall River Police Department
- Donald R. Marquis  
Former Town Manager  
Arlington
  
- Joseph E. Connarton  
Executive Director

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# INTRODUCTION

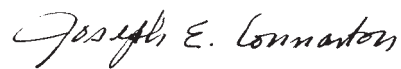
December, 2007

A few months ago, I asked each retirement board chairman to complete a questionnaire about the workload, responsibilities, and salary of their chief retirement administrator. Various retirement board executive secretaries and executive directors had asked PERAC to compile information about salaries being paid to retirement board administrators across the Commonwealth and the questionnaire was our means of gathering the requested data.

In the interest of privacy, we asked boards to submit their information anonymously. One hundred and five boards responded to our survey. In this report, we have summarized the responses and sorted the results by size of active membership.

A composite profile of the Chief Retirement Administrator is presented for 105 boards in the section entitled "Executive Summary". We have also broken out data for each of the four groups into which we sorted the responses.

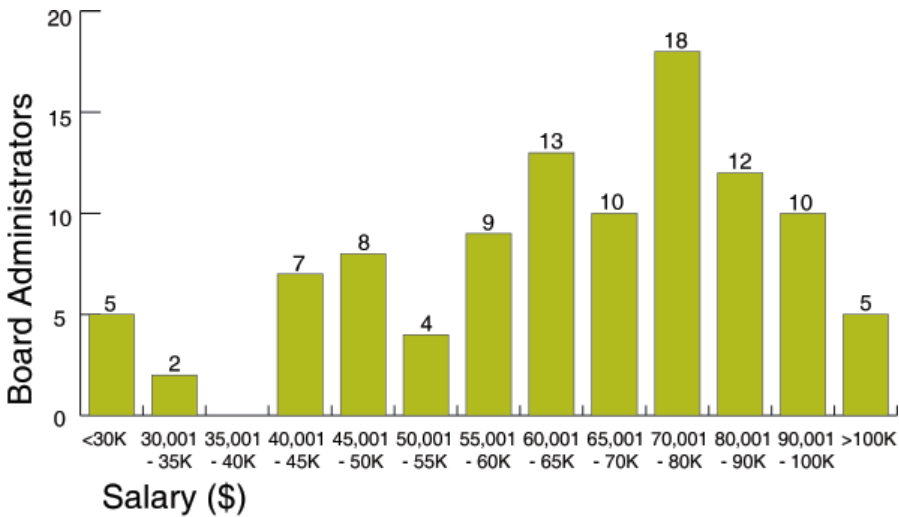
I want to thank the retirement systems whose prompt and thorough response made it possible to share this information.



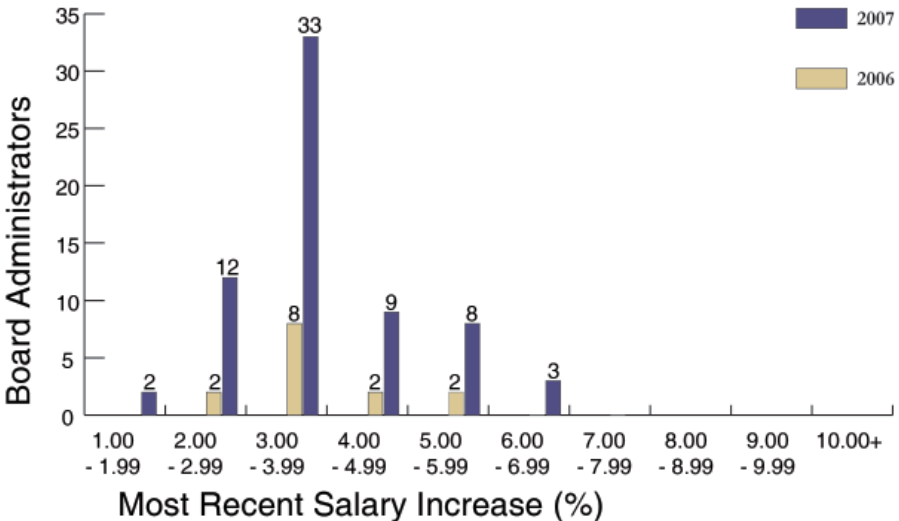
Joseph E. Connarton, *Executive Director*

EXECUTIVE SUMMARY

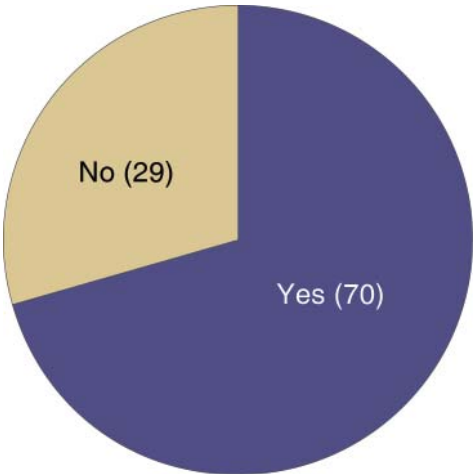
*Salary*  
(103 responses)



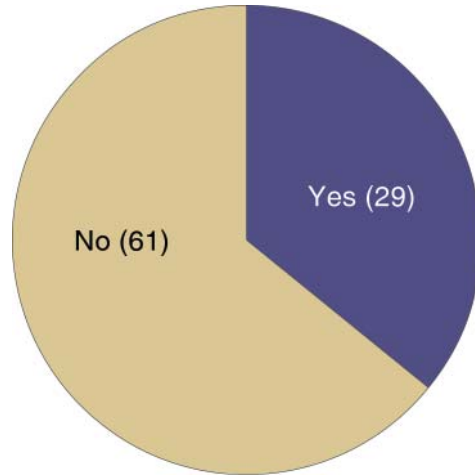
*Most Recent Salary Increase*  
(81 responses)



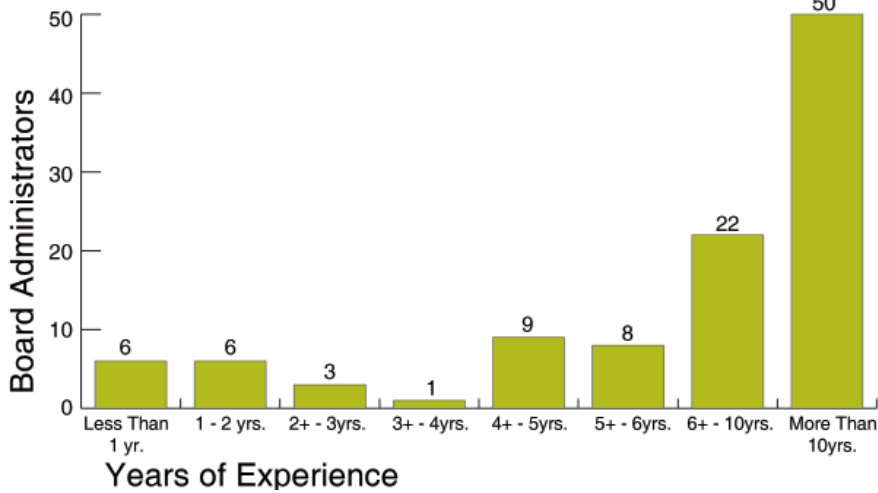
*Annual Performance Evaluation*  
(99 responses)



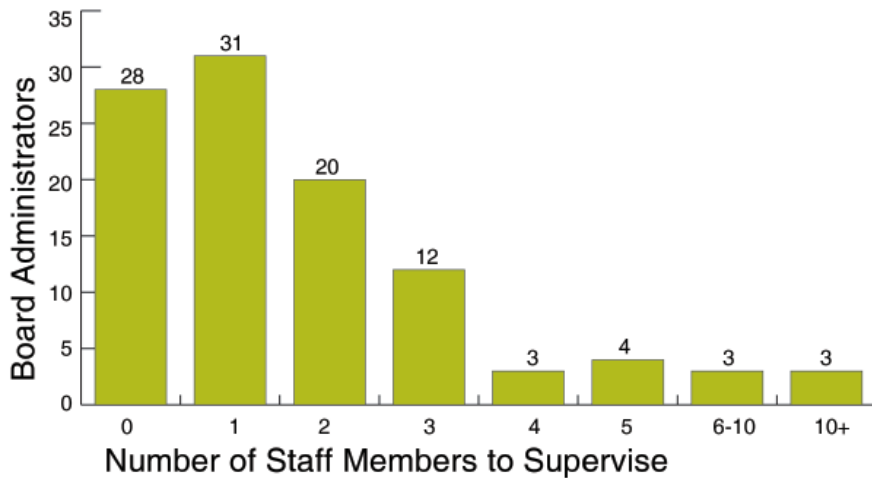
# EXECUTIVE SUMMARY (CONT.)



*Written  
Performance  
Evaluation*  
(90 responses)



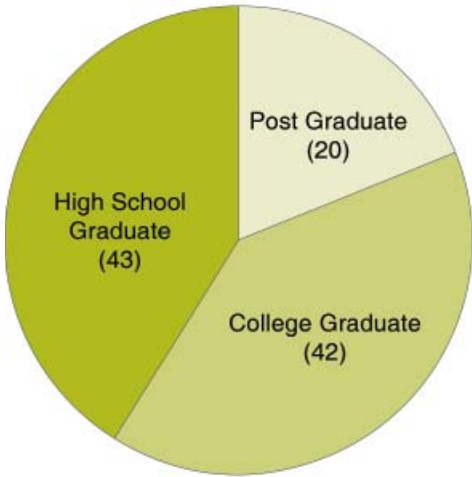
*Years of  
Experience*  
(105 responses)



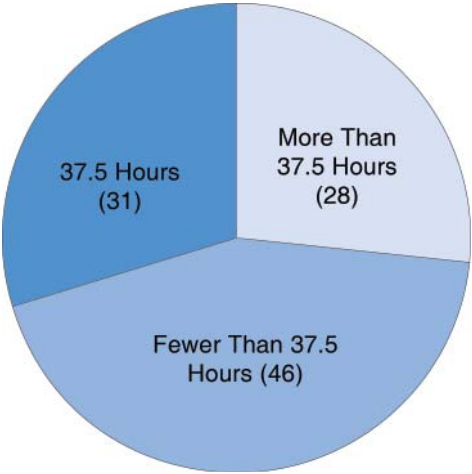
*Staff  
Members  
to Supervise*  
(104 responses)

EXECUTIVE SUMMARY (CONT.)

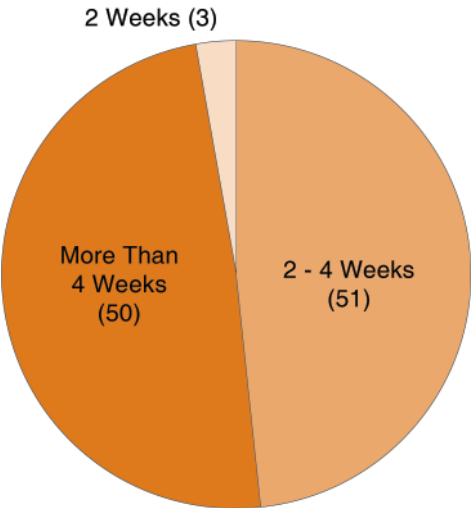
*Level of Education*  
(105 responses)



*Hourly Work Week*  
(105 responses)



*Weeks of Vacation*  
(104 responses)





# SECTION I. SURVEY RESULTS FOR THE 33 RETIREMENT BOARDS WITH 48-500 ACTIVE MEMBERS

**Administer the retirement system by ensuring compliance with Chapter 32 of the M.G.L.:**

- 32 personally perform
- 1 personally perform & supervise

**Prepare and maintain all accounting records and reports:**

- 31 personally perform
- 2 supervise

**Prepare monthly payrolls for pensioners and staff:**

- 29 personally perform
- 2 supervise
- 2 personally perform & supervise

**Estimate and calculate pensions:**

- 32 personally perform
- 1 personally perform & supervise

**Counsel pensioners in retirement planning:**

- 32 personally perform
- 1 personally perform & supervise

**Serve as recording secretary for all retirement board meetings:**

- 28 personally perform
- 4 supervise
- 1 personally perform & supervise

**Make all travel arrangements and assist board members and staff in completing authorization and reimbursement forms:**

- 31 personally perform
- 1 supervise
- 1 personally perform & supervise

**Prepare individual cases for decision by the board:**

- 32 personally perform
- 1 personally perform & supervise

**Analyze pending legislation that may impact the retirement system:**

- 30 personally perform
- 2 supervise
- 1 blank

**Serve as liaison with PERAC and CRAB:**

- 33 personally perform

**Read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations:**

- 32 personally perform
- 1 blank

**Write reports, business correspondence, and procedure manuals:**

- 32 personally perform
- 1 supervise

**Administer competitive bidding process for goods and services:**

- 26 personally perform
- 3 supervise
- 4 blank

**Coordinate periodic meetings with investment managers to review portfolio:**

- 31 personally perform
- 2 blank

**Use word processing, spreadsheet and data base software applications in a Windows-based environment:**

- 29 personally perform
- 1 supervise
- 2 personally perform & supervise
- 1 blank

**Use software applications designed for retirement systems:**

- 31 personally perform
- 2 personally perform & supervise

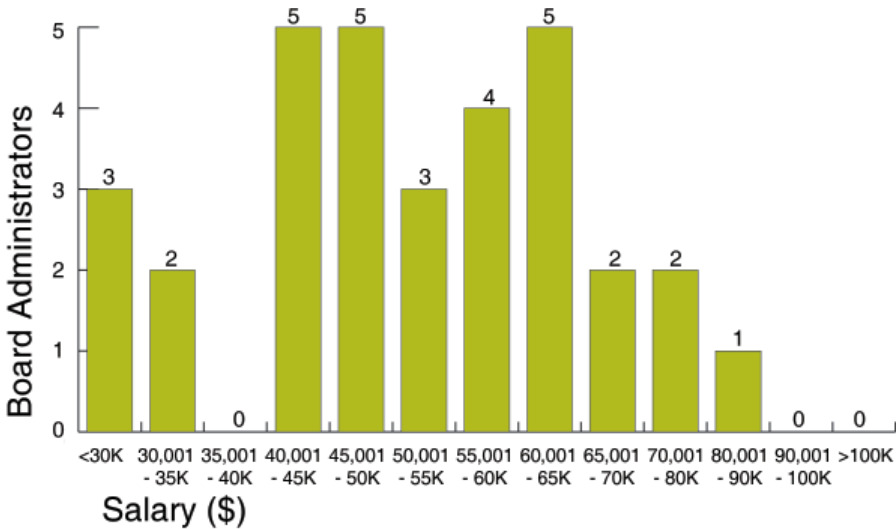
**Ensure that software upgrades are implemented on a timely basis:**

- 29 personally perform
- 2 personally perform & supervise
- 2 blank

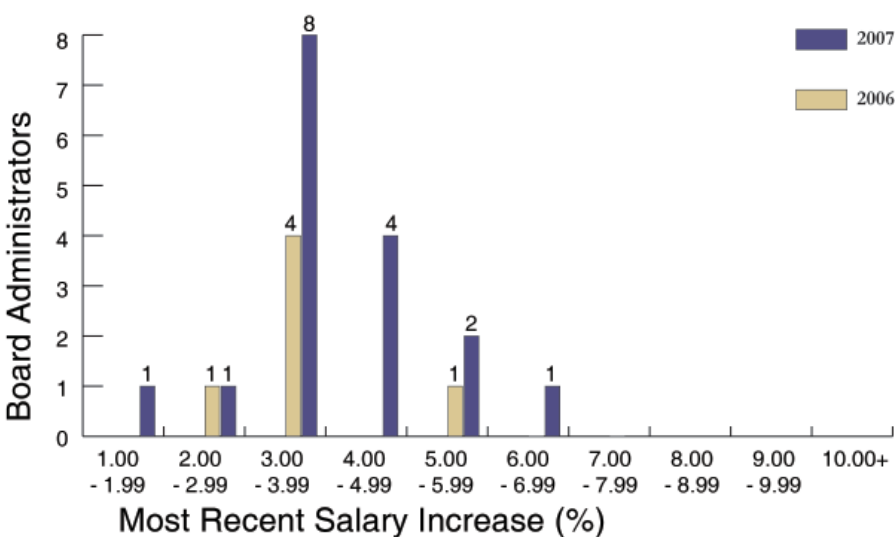
*Chief  
Retirement  
Administrator  
Job Profile*

**SECTION I. SURVEY RESULTS FOR THE 33 RETIREMENT BOARDS WITH 48-500 ACTIVE MEMBERS (CONT.)**

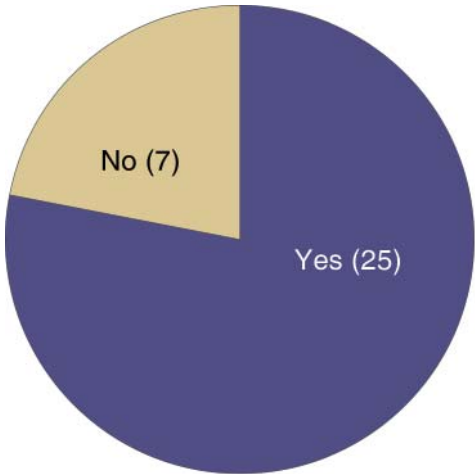
*Salary*  
(32 responses)



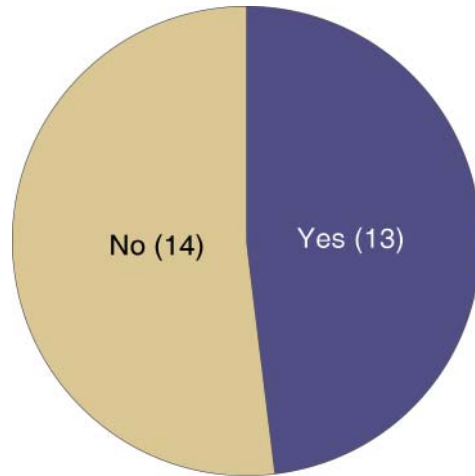
*Most Recent Salary Increase*  
(23 responses)



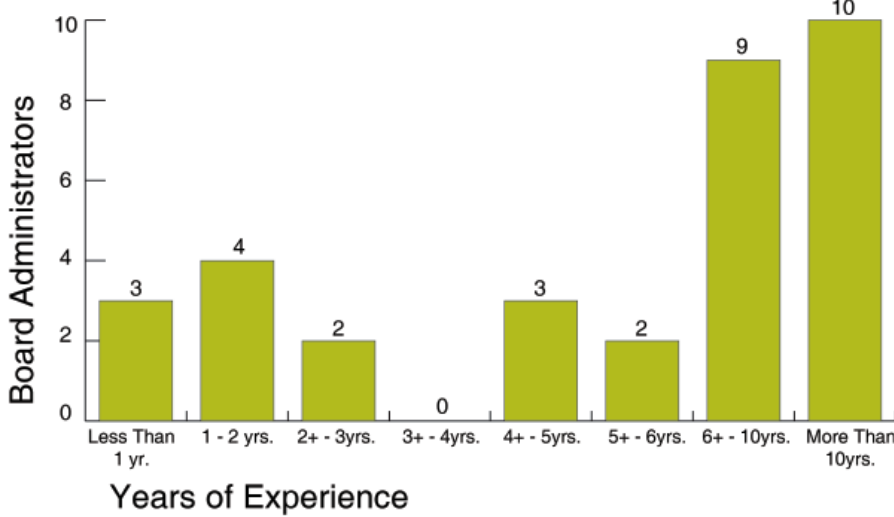
*Annual Performance Evaluation*  
(32 responses)



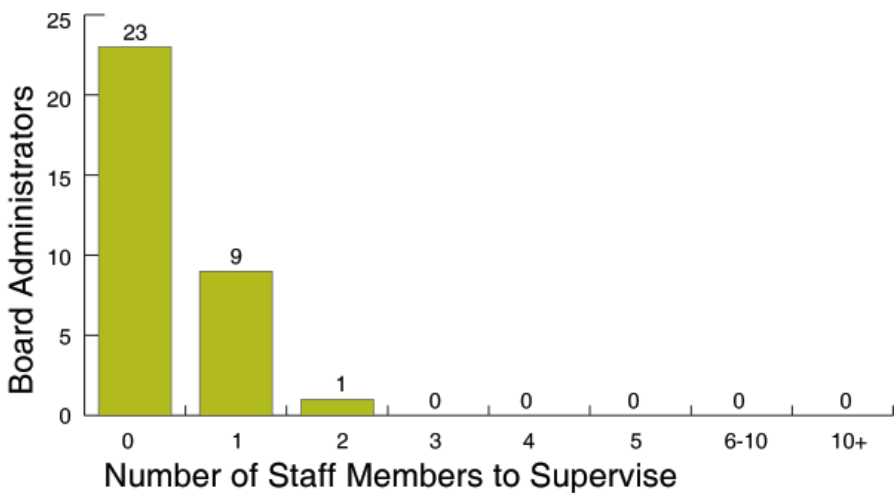
**SECTION I. SURVEY RESULTS FOR THE 33 RETIREMENT BOARDS WITH 48-500 ACTIVE MEMBERS (CONT.)**



*Written Performance Evaluation*  
(27 responses)



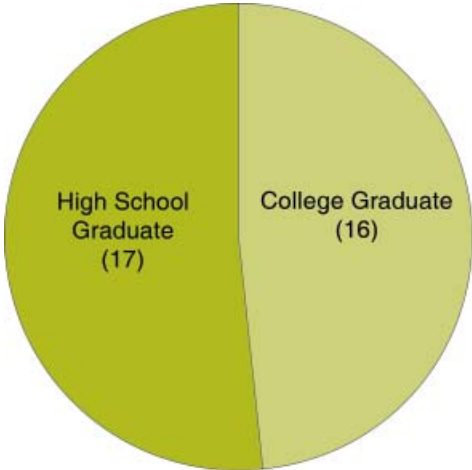
*Years of Experience*  
(33 responses)



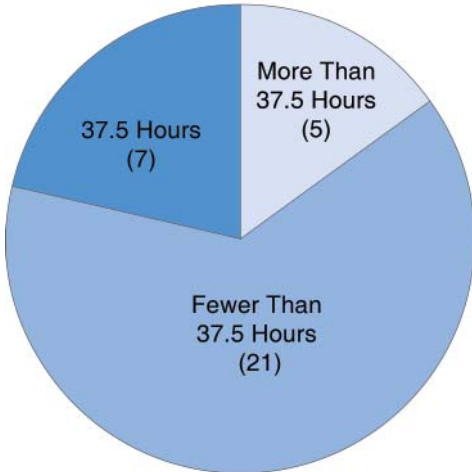
*Staff Members to Supervise*  
(33 responses)

**SECTION I. SURVEY RESULTS FOR THE 33 RETIREMENT  
BOARDS WITH 48-500 ACTIVE MEMBERS (CONT.)**

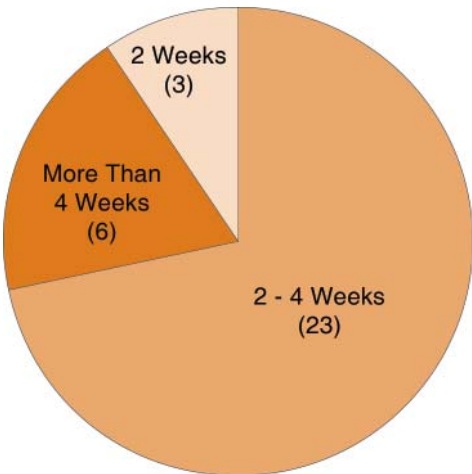
*Level of  
Education*  
(33 responses)



*Hourly  
Work Week*  
(33 responses)



*Weeks of  
Vacation*  
(32 responses)



## SECTION II. SURVEY RESULTS FOR THE 32 RETIREMENT BOARDS WITH 501-1,000 ACTIVE MEMBERS

### Administer the retirement system by ensuring compliance with Chapter 32 of the

#### M.G.L.:

- 27 personally perform
- 2 supervise
- 3 personally perform & supervise

### Prepare and maintain all accounting records and reports:

- 18 personally perform
- 10 supervise
- 4 personally perform & supervise

### Prepare monthly payrolls for pensioners and staff:

- 11 personally perform
- 17 supervise
- 3 personally perform & supervise
- 1 blank

### Estimate and calculate pensions:

- 22 personally perform
- 4 supervise
- 6 personally perform & supervise

### Counsel pensioners in retirement planning:

- 26 personally perform
- 4 supervise
- 2 personally perform & supervise

### Serve as recording secretary for all retirement board meetings:

- 23 personally perform
- 7 supervise
- 2 personally perform & supervise

### Make all travel arrangements and assist board members and staff in completing authorization and reimbursement forms:

- 21 personally perform
- 11 supervise

### Prepare individual cases for decision by the board:

- 27 personally perform
- 4 supervise
- 1 personally perform & supervise

### Analyze pending legislation that may impact the retirement system:

- 28 personally perform
- 2 supervise
- 2 personally perform & supervise

### Serve as liaison with PERAC and CRAB:

- 27 personally perform
- 3 supervise
- 2 personally perform & supervise

### Read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations:

- 29 personally perform
- 1 supervise
- 2 personally perform & supervise

### Write reports, business correspondence, and procedure manuals:

- 27 personally perform
- 1 supervise
- 4 personally perform & supervise

### Administer competitive bidding process for goods and services:

- 25 personally perform
- 4 supervise
- 1 personally perform & supervise
- 2 blank

### Coordinate periodic meetings with investment managers to review portfolio:

- 26 personally perform
- 5 supervise
- 1 blank

### Use word processing, spreadsheet and data base software applications in a Windows-based environment:

- 18 personally perform
- 3 supervise
- 11 personally perform & supervise

### Use software applications designed for retirement systems:

- 15 personally perform
- 4 supervise
- 13 personally perform & supervise

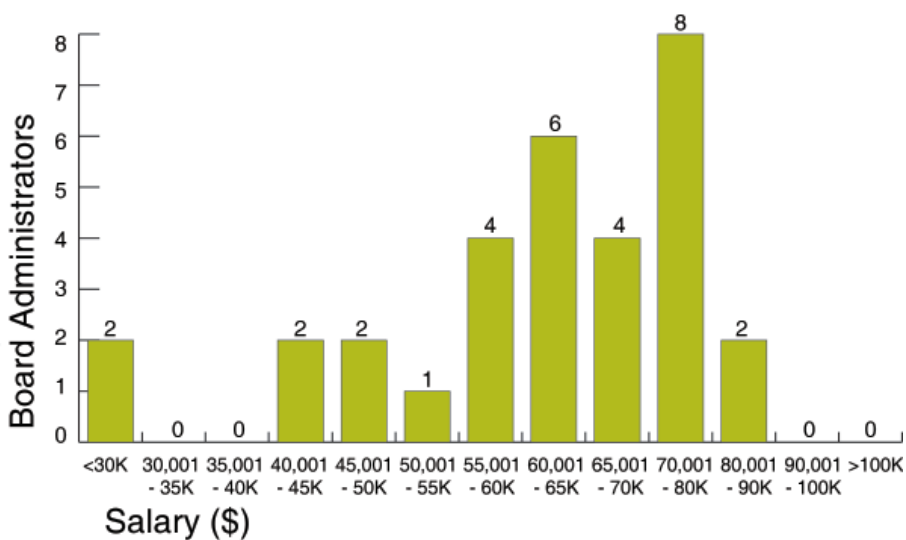
### Ensure that software upgrades are implemented on a timely basis:

- 20 personally perform
- 8 supervise
- 4 personally perform & supervise

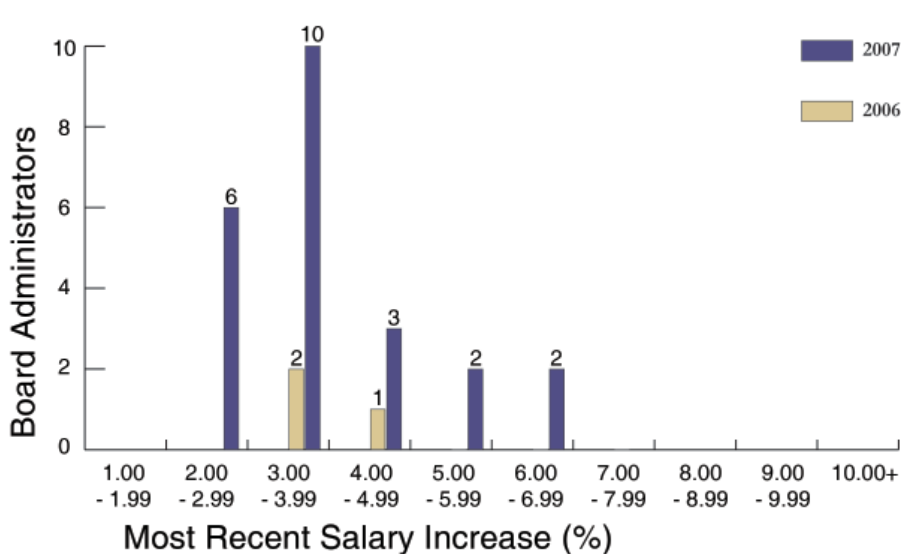
*Chief  
Retirement  
Administrator  
Job Profile*

**SECTION II. SURVEY RESULTS FOR THE 32 RETIREMENT BOARDS WITH 501-1,000 ACTIVE MEMBERS (CONT.)**

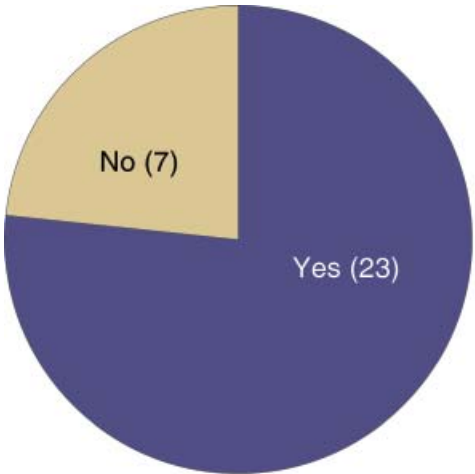
*Salary*  
(31 responses)



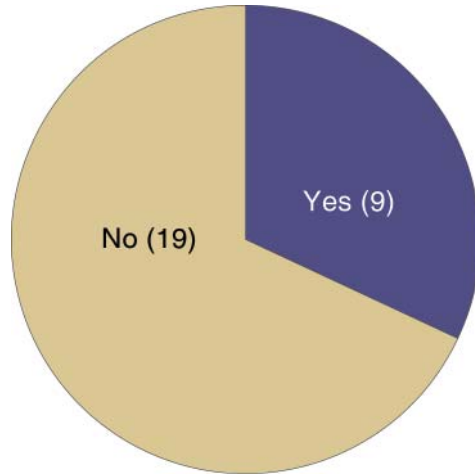
*Most Recent Salary Increase*  
(26 responses)



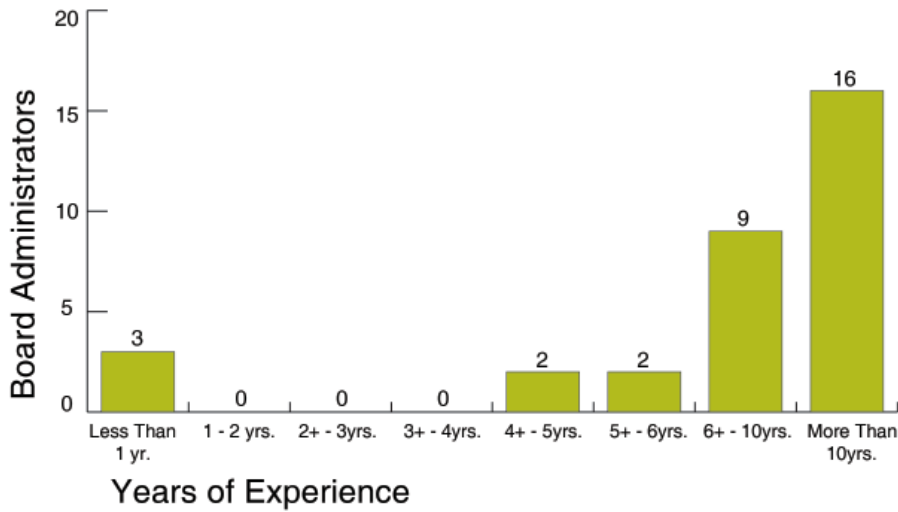
*Annual Performance Evaluation*  
(30 responses)



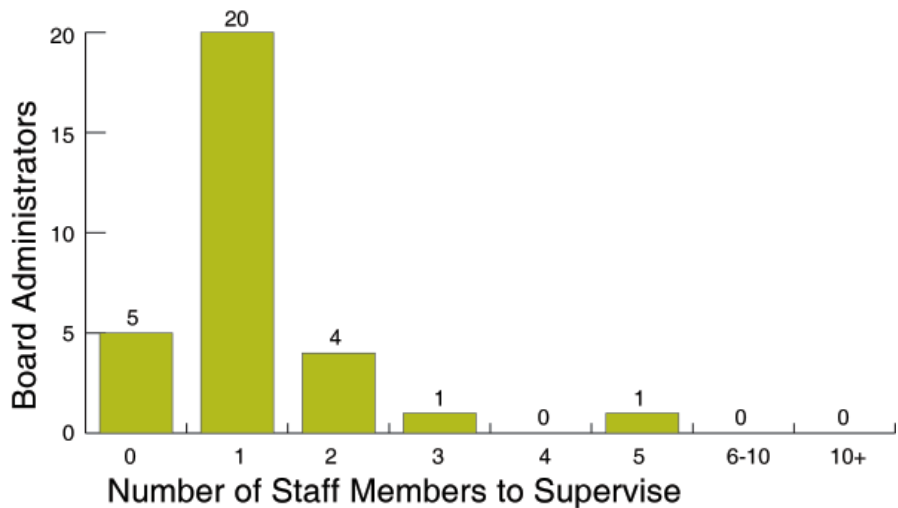
**SECTION II. SURVEY RESULTS FOR THE 32 RETIREMENT BOARDS WITH 501-1,000 ACTIVE MEMBERS (CONT.)**



*Written Performance Evaluation*  
(28 responses)



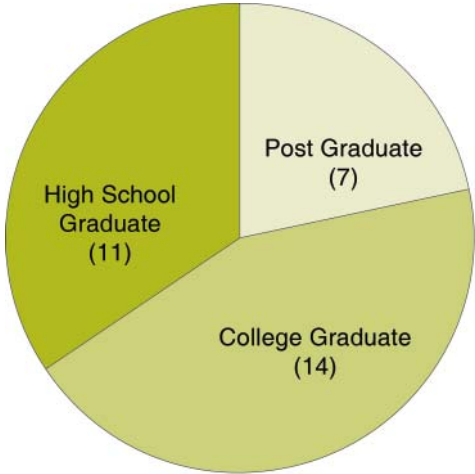
*Years of Experience*  
(32 responses)



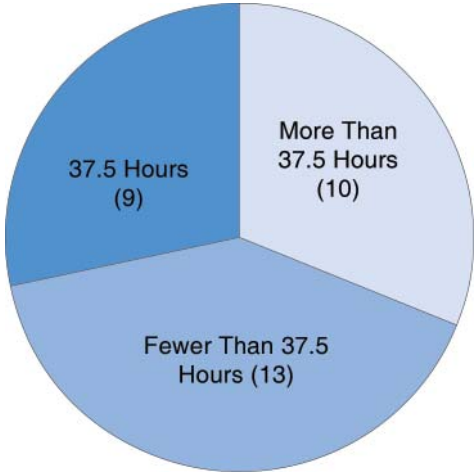
*Staff Members to Supervise*  
(31 responses)

**SECTION II. SURVEY RESULTS FOR THE 32 RETIREMENT BOARDS WITH 501-1,000 ACTIVE MEMBERS (CONT.)**

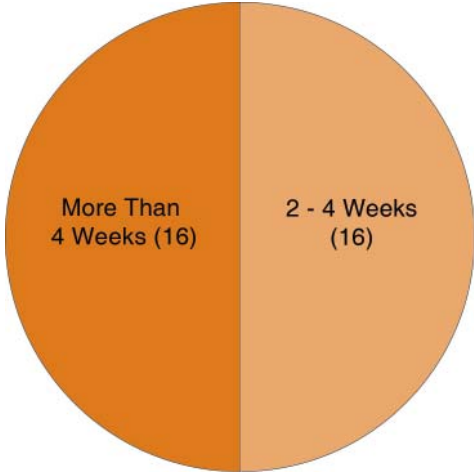
*Level of Education*  
(32 responses)



*Hourly Work Week*  
(32 responses)



*Weeks of Vacation*  
(32 responses)





## SECTION III. SURVEY RESULTS FOR THE 24 RETIREMENT BOARDS WITH 1,001-2,000 ACTIVE MEMBERS

### Administer the retirement system by ensuring compliance with Chapter 32 of the M.G.L.:

- 21 personally perform
- 3 personally perform & supervise

### Prepare and maintain all accounting records and reports:

- 12 personally perform
- 9 supervise
- 3 personally perform & supervise

### Prepare monthly payrolls for pensioners and staff:

- 3 personally perform
- 17 supervise
- 4 personally perform & supervise

### Estimate and calculate pensions:

- 14 personally perform
- 3 supervise
- 7 personally perform & supervise

### Counsel pensioners in retirement planning:

- 18 personally perform
- 1 supervise
- 5 personally perform & supervise

### Serve as recording secretary for all retirement board meetings:

- 19 personally perform
- 2 supervise
- 3 personally perform & supervise

### Make all travel arrangements and assist board members and staff in completing authorization and reimbursement forms:

- 15 personally perform
- 9 supervise

### Prepare individual cases for decision by the board:

- 16 personally perform
- 6 supervise
- 2 personally perform & supervise

### Analyze pending legislation that may impact the retirement system:

- 24 personally perform

### Serve as liaison with PERAC and CRAB:

- 18 personally perform
- 2 supervise
- 3 personally perform & supervise
- 1 blank

*Chief Retirement Administrator Job Profile*

### Read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations:

- 24 personally perform

### Write reports, business correspondence, and procedure manuals:

- 19 personally perform
- 1 supervise
- 3 personally perform & supervise
- 1 blank

### Administer competitive bidding process for goods and services:

- 14 personally perform
- 6 supervise
- 4 personally perform & supervise

### Coordinate periodic meetings with investment managers to review portfolio:

- 21 personally perform
- 2 supervise
- 1 personally perform & supervise

### Use word processing, spreadsheet and data base software applications in a Windows-based environment:

- 11 personally perform
- 2 supervise
- 11 personally perform & supervise

### Use software applications designed for retirement systems:

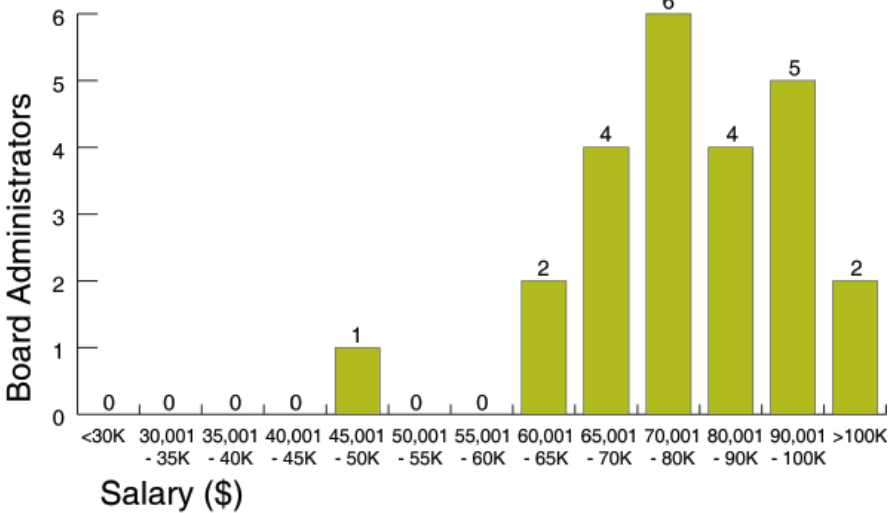
- 10 personally perform
- 2 supervise
- 12 personally perform & supervise

### Ensure that software upgrades are implemented on a timely basis:

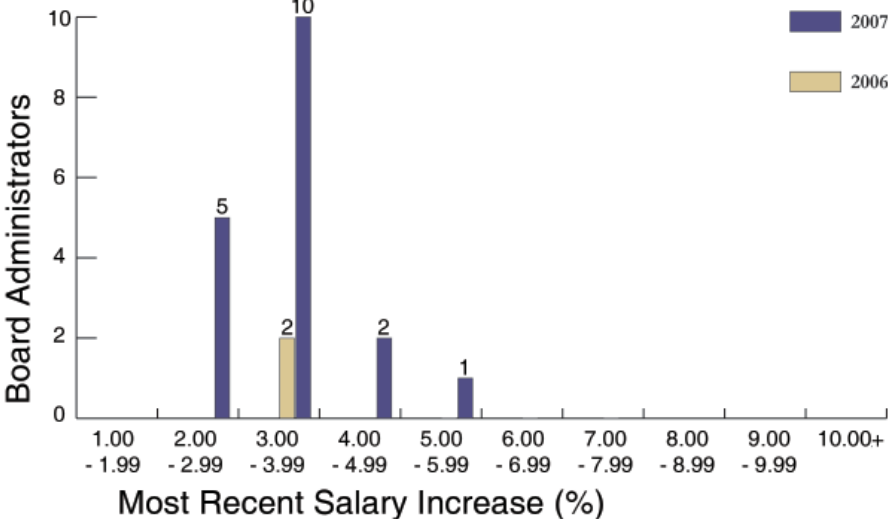
- 15 personally perform
- 6 supervise
- 2 personally perform & supervise
- 1 blank

**SECTION III. SURVEY RESULTS FOR THE 24 RETIREMENT BOARDS WITH 1,001-2,000 ACTIVE MEMBERS (CONT.)**

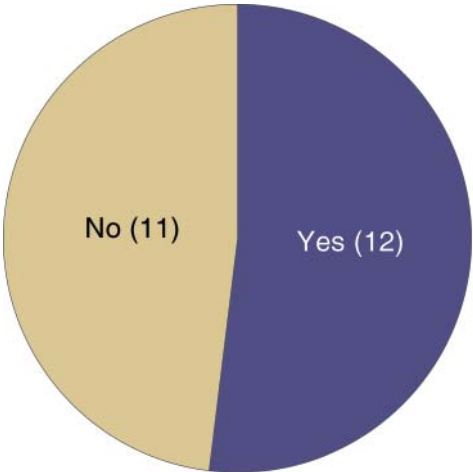
*Salary*  
(24 responses)



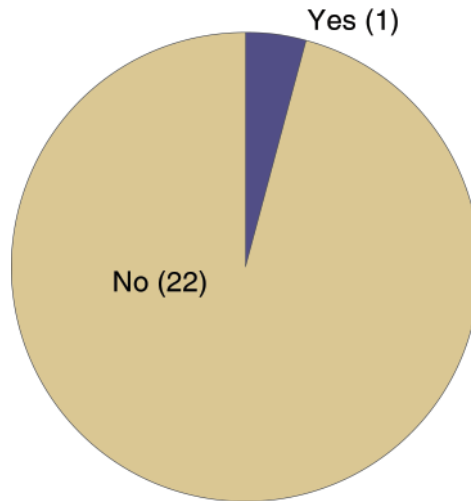
*Most Recent Salary Increase*  
(20 responses)



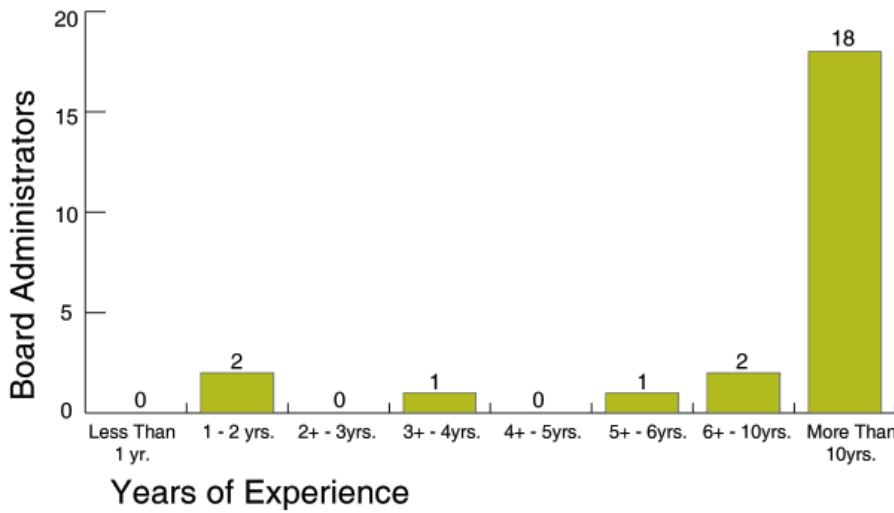
*Annual Performance Evaluation*  
(23 responses)



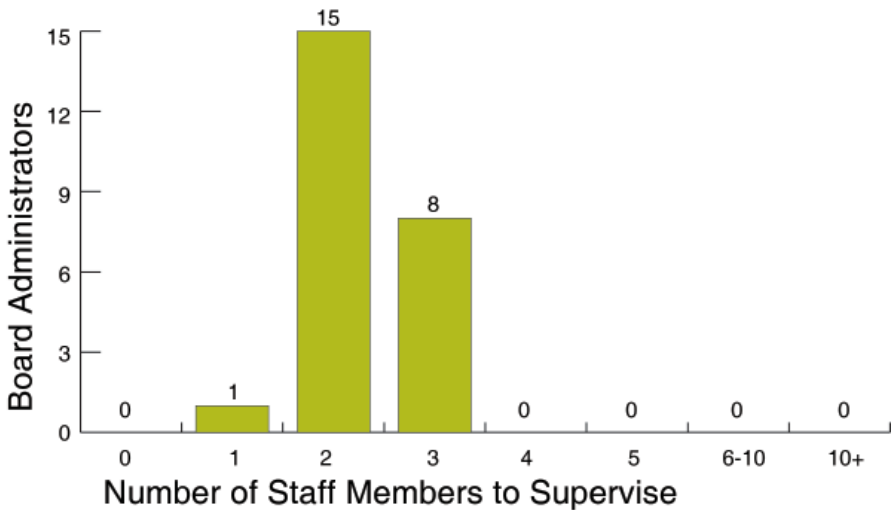
**SECTION III. SURVEY RESULTS FOR THE 24 RETIREMENT BOARDS WITH 1,001-2,000 ACTIVE MEMBERS (CONT.)**



*Written Performance Evaluation*  
(23 responses)



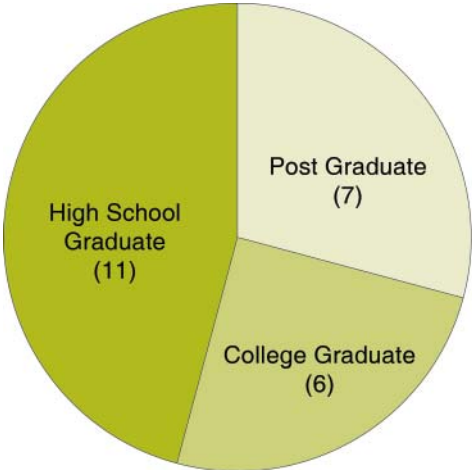
*Years of Experience*  
(24 responses)



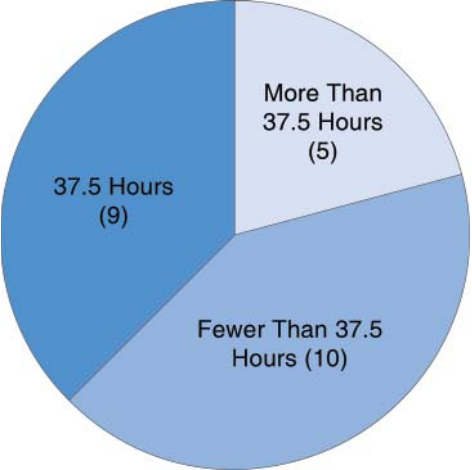
*Staff Members to Supervise*  
(24 responses)

**SECTION III. SURVEY RESULTS FOR THE 24 RETIREMENT BOARDS WITH 1,001-2,000 ACTIVE MEMBERS (CONT.)**

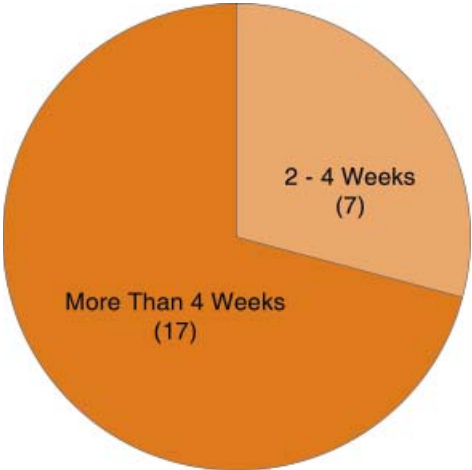
*Level of Education*  
(24 responses)



*Hourly Work Week*  
(24 responses)



*Weeks of Vacation*  
(24 responses)



## SECTION IV. SURVEY RESULTS FOR THE 16 RETIREMENT BOARDS WITH 2,001-88,000 ACTIVE MEMBERS

### Administer the retirement system by ensuring compliance with Chapter 32 of the M.G.L.:

- 9 personally perform
- 2 supervise
- 5 personally perform & supervise

### Prepare and maintain all accounting records and reports:

- 2 personally perform
- 13 supervise
- 1 personally perform & supervise

### Prepare monthly payrolls for pensioners and staff:

- 1 personally perform
- 14 supervise
- 1 personally perform & supervise

### Estimate and calculate pensions:

- 5 personally perform
- 7 supervise
- 4 personally perform & supervise

### Counsel pensioners in retirement planning:

- 6 personally perform
- 2 supervise
- 8 personally perform & supervise

### Serve as recording secretary for all retirement board meetings:

- 8 personally perform
- 7 supervise
- 1 personally perform & supervise

### Make all travel arrangements and assist board members and staff in completing authorization and reimbursement forms:

- 9 personally perform
- 7 supervise

### Prepare individual cases for decision by the board:

- 5 personally perform
- 5 supervise
- 6 personally perform & supervise

### Analyze pending legislation that may impact the retirement system:

- 12 personally perform
- 2 supervise
- 2 personally perform & supervise

### Serve as liaison with PERAC and CRAB:

- 10 personally perform
- 2 supervise
- 4 personally perform & supervise

### Read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations:

- 13 personally perform
- 1 supervise
- 1 personally perform & supervise
- 1 blank

### Write reports, business correspondence, and procedure manuals:

- 8 personally perform
- 1 supervise
- 6 personally perform & supervise
- 1 blank

### Administer competitive bidding process for goods and services:

- 10 personally perform
- 2 supervise
- 3 personally perform & supervise
- 1 blank

### Coordinate periodic meetings with investment managers to review portfolio:

- 9 personally perform
- 3 supervise
- 1 personally perform & supervise
- 3 blank

### Use word processing, spreadsheet and data base software applications in a Windows-based environment:

- 6 personally perform
- 2 supervise
- 8 personally perform & supervise

### Use software applications designed for retirement systems:

- 6 personally perform
- 1 supervise
- 9 personally perform & supervise

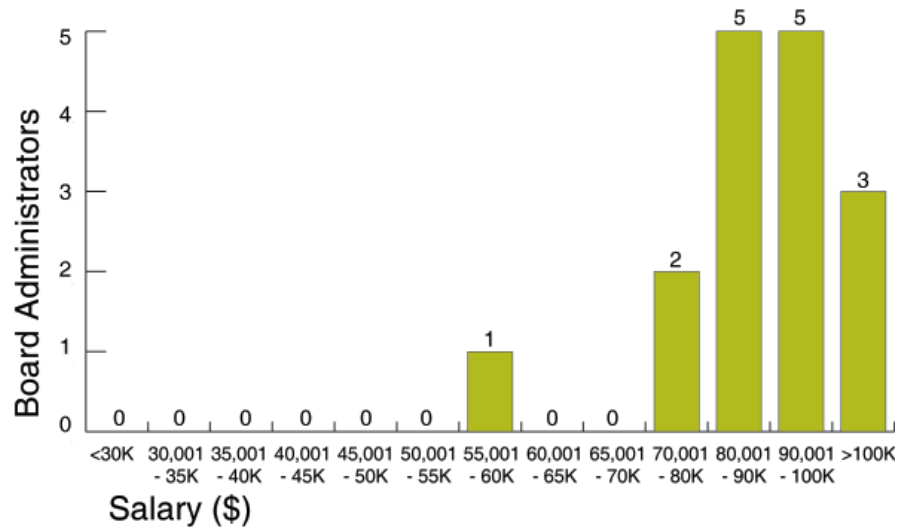
### Ensure that software upgrades are implemented on a timely basis:

- 6 personally perform
- 5 supervise
- 2 personally perform & supervise
- 3 blank

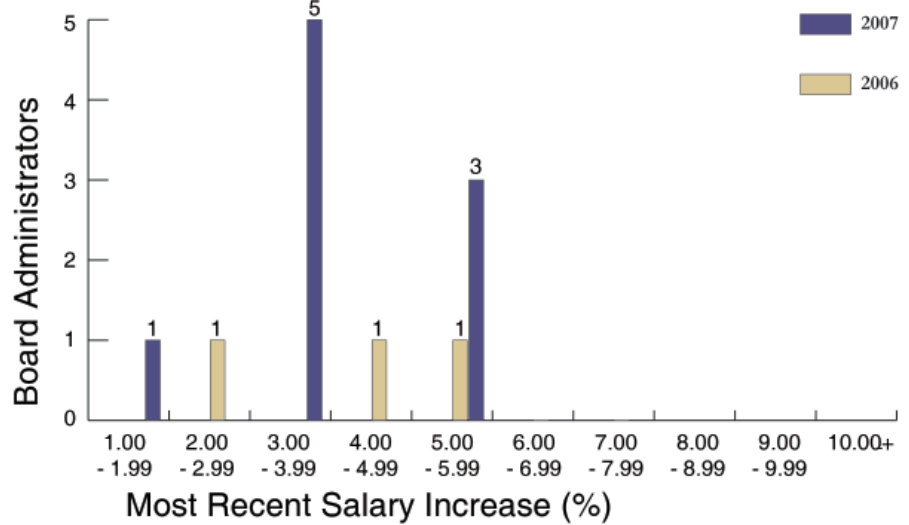
*Chief  
Retirement  
Administrator  
Job Profile*

**SECTION IV. SURVEY RESULTS FOR THE 16 RETIREMENT BOARDS WITH 2,001-88,000 ACTIVE MEMBERS (CONT.)**

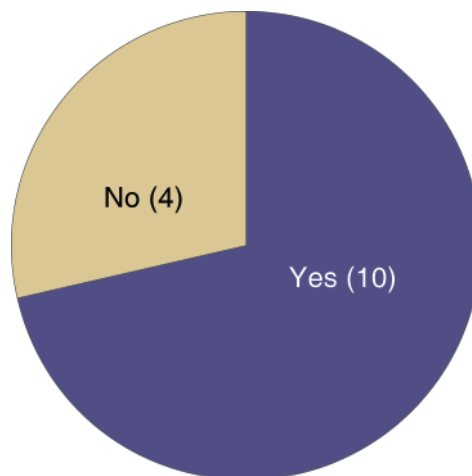
*Salary*  
(16 responses)



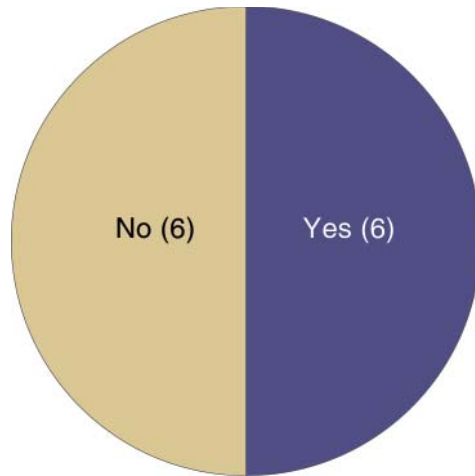
*Most Recent Salary Increase*  
(12 responses)



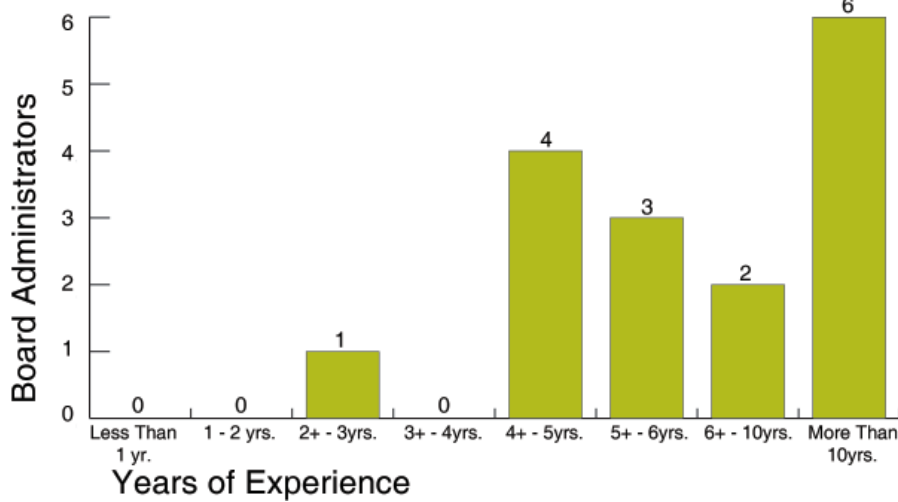
*Annual Performance Evaluation*  
(14 responses)



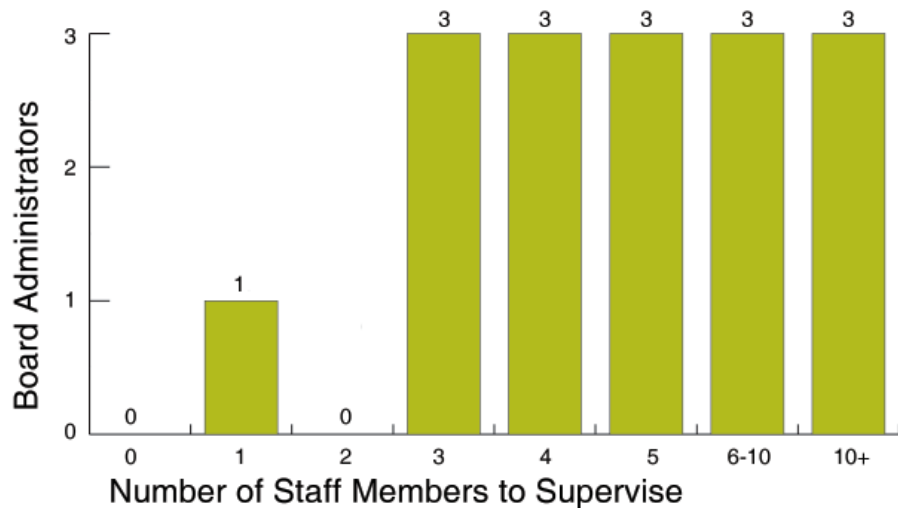
**SECTION IV. SURVEY RESULTS FOR THE 16 RETIREMENT BOARDS WITH 2,001-88,000 ACTIVE MEMBERS (CONT.)**



*Written Performance Evaluation*  
(12 responses)



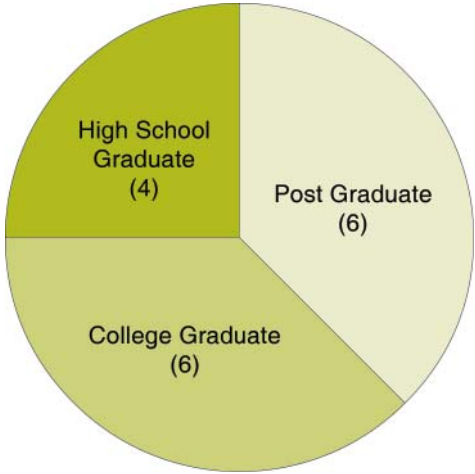
*Years of Experience*  
(16 responses)



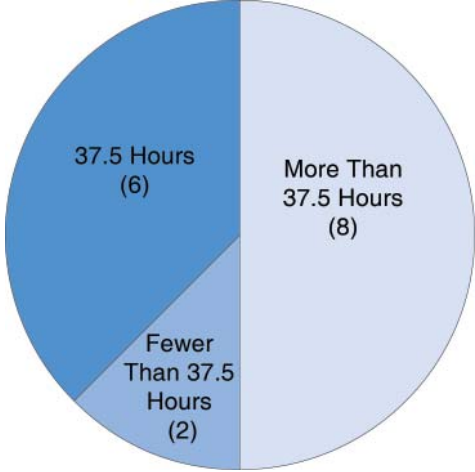
*Staff Members to Supervise*  
(16 responses)

**SECTION IV. SURVEY RESULTS FOR THE 16 RETIREMENT BOARDS WITH 2,001-88,000 ACTIVE MEMBERS (CONT.)**

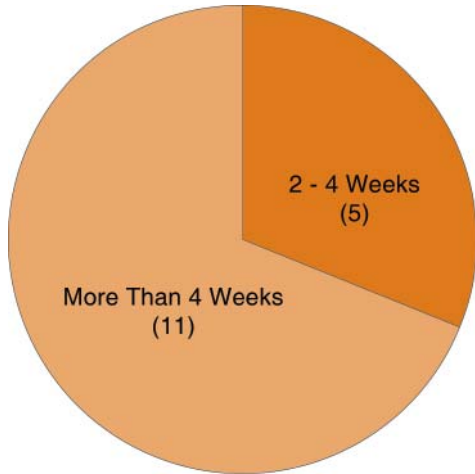
*Level of Education*  
(16 responses)



*Hourly Work Week*  
(16 responses)



*Weeks of Vacation*  
(16 responses)













**Commonwealth of Massachusetts**  
**Public Employee Retirement Administration Commission**  
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