

BEVERLY CONTRIBUTORY RETIREMENT SYSTEM

Executive Director

Purpose: The Executive Director is responsible for the successful leadership and management of a Massachusetts retirement system serving over 1,335 members and retirees according to the strategic direction set by the Board while maintaining systems accountability in accordance with MA General Laws.

Reports to: The Chair and the full board of the Beverly Contributory Retirement System.

Job Environment: Works in a typical office environment; consisting of the operation of computers, calculators, and other office equipment. Makes frequent contact with board members, government agencies, retirees and members, assistant treasurer, and other retirement systems. Recruits and supervises staff and service contractors. Has access to confidential information. Errors could result in significant delay and confusion, monetary loss, legal exposure, or negative publicity. The Retirement office's physical location is 275 Rantoul Street, Beverly, MA 01915.

General Statement of Duties: Develops primary goals, operating plans, policies, and short and long range objectives for the organization and implements same following the board's approval. Directs and coordinates activities to achieve high level of service, financial health, and regulatory compliance. Establishes organizational structure and delegates authority to subordinates. Leads the organization towards objectives, meets with and advises staff and reviews results of operations. Determines action plans to meet the need of the system. Represents the organization to member units, regulatory and government agencies, the investment community, retirement system members, other retirement systems, and the public.

Key responsibilities and accountabilities:

Leadership

- Identify, assess, and inform the Board of internal and external issues that affect the system.
- Act as a professional advisor to the Board on all aspects of the system's activities.
- Monitor, analyze and recommend action(s) to the board on administrative and legislative government actions which affect the BCRS.
- Foster effective teamwork between the Board and the Executive Director and between the Executive Director and staff.
- In addition to the Chair of the Board, act as a spokesperson for the system.
- Conduct official correspondence on behalf of the Board as appropriate and jointly with the Board when appropriate.

Operations:

- Serves as a notary, election officer, public records officer.
- Provide members with accurate information regarding the retirement system inclusive of retirement options, transfers, service make ups and buybacks.

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- Develops and maintain operational plans which incorporate goals and objectives that work towards the strategic direction of the system.
- Ensure that the operation of the system meets the expectations of its members, Board.
- Oversee the efficient and effective day-to-day operations of the system.
- Draft policies for the approval of the Board and prepare procedures to implement the system policies; review existing policies on an annual basis and recommend changes to the Board as appropriate.
- Ensure that files are securely stored, and privacy/confidentiality is maintained.
- Provide support to the Board by preparing a meeting agenda and supporting materials.
- Oversee the planning, implementation, and evaluation of the system's programs and services.
- Directs, coordinates, and oversees consultants and other advisors to the BCRS including actuary, investment advisors, legal counsel, and investment managers.
- Ensure that the programs and services offered by the retirement system fulfill the system's purpose and reflect the priorities of the Board.
- Oversee the planning, execution, and evaluation of special projects.
- Make procurements in accordance with applicable laws and regulations.

Personnel:

- Oversee the implementation of procedures and practices including the development and maintenance of job descriptions for staff.
- Establish a positive, healthy, and safe work environment in accordance with all appropriate laws and regulations.
- Recruit, with Board Chair and/or another board member present, interview and select staff that have the right technical and personal abilities to help further the system's mission.
- Ensure that all new staff receive an orientation to the system and that appropriate training is provided.
- Implement a performance management process for staff which includes monitoring the performance of staff on an on-going basis and conducting an annual performance review.
- Coach and mentor staff as appropriate to improve performance.
- Discipline staff, when necessary, in accordance with the board policy.

Accounting and Investments:

- Ensure that sound bookkeeping and accounting procedures are followed, and that the system complies with all laws and regulations.
- Administer the funds of the system according to the approved budget and monitor the monthly cash flow of the system.
- Maintain investment records in conformance with PERAC regulations and G.A.A.P.
- Work with staff and the Board to prepare a comprehensive budget.
- Responsible for the reconciliation of investment managers statements to transaction records and custodial bank statements.

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- Responsible for the preparation and filing of all required reports to outside agencies, including, but not limited to monthly and annual reports to PERAC, the Internal Revenue Service, and the Massachusetts DOR.
- Provide the Board with comprehensive, monthly reports on investments, revenues, and expenditures of the system.

Community Operations:

- Foster collaborative relationships with all persons working with the City and PERAC.
- Establish good working relationships and collaborative arrangements with retirement associations and other systems to help achieve the goals of the system.
- Provide members with accurate information regarding the retirement system, inclusive of retirement options, refunds, transfers, and service make-ups and buybacks.

Regulatory:

- Identify and evaluate the risk to the system. Including its members, staff, board, property, finances, goodwill, and image and implement measures to control risks.
- Maintain a strong working knowledge of M.G.L. Chapter 32 and all other pertinent laws.
- Be very familiar with the regulatory role of PERAC.
- Procure and coordinate the services of independent auditors to audit the system's finances annually.
- Receive and accommodate PERAC's audit of system's financial and legal compliance.

Other Duties:

- Any other duties not specifically mentioned in this job description that are assigned by the Board.
- Maintains record on "Wartime Service."
- Assists in preparation and balancing of annual 1099s and refunds, using Simplified General Rule as required by I.R.S., for all retirees after 2002.
- Prepare and submit Annual Statement.

Requirements:

- Bachelor's degree in accounting, business administration, or related degree. Comparable experience may substitute for education.
- Excellent computer skills necessary including database, spreadsheet, word processing and internet.
- Excellent communication skills required, both written and oral.
- Working knowledge and familiarity with Massachusetts General Law Chapter 32 and legislation affecting the system and any laws and changes mandated by PERAC. Knowledge of bookkeeping, accounting methods and principles is a requirement.
- Ability to prioritize, organize, develop, and implement procedures.
- Supervisory experience preferred, public administration experience, experience working with boards preferred.
- Ability to establish and maintain working relationships with board members, staff and the public.

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(This job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.)

EXECUTIVE DIRECTOR – UPDATED SALARY RANGE

The Executive Director, Retirement Department is responsible for the successful leadership and management of a Massachusetts retirement system serving over 1,335 City of Beverly members and retirees according to the strategic direction set by the Board while maintaining systems accountability in accordance with MA General Laws. Please visit beverlyma.gov/Jobs.aspx, for a detailed job description and qualifications. **Updated salary range is \$95,000 to \$140,000 commensurate with experience and education.** Please send resume and cover letter to jobs@beverlyma.gov. EOE/AA