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| Position Code |
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State of Michigan
Civil Service Commission
 Capitol Commons Center, P.O. Box 30002
 Lansing, MI 48909
POSITION DESCRIPTION

This position description serves as the official classification document of record for this position. Please complete this form as accurately as you can as the position description is used to determine the proper classification of the position.

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| 2.Employee's Name (Last, First, M.I.) | 8.Department/Agency |
| VACANT | Treasury |
| 3.Employee Identification Number | 9.Bureau (Institution, Board, or Commission) |
| | Bureau of Investments |
| 4.Civil Service Position Code Description | 10.Division |
| Accountant Manager 14 | Trust Accounting |
| 5.Working Title (What the agency calls the position) | 11.Section |
| Assistant Section Manager | Accounting & System Controls |
| 6.Name and Position Code Description of Direct Supervisor | 12.Unit |
| John Stark, Accountant Manager 15 | |
| 7.Name and Position Code Description of Second Level Supervisor | 13.Work Location (City and Address)/Hours of Work |
| MaryElizabeth Gienapp, State Administrative Manager 16 | 2501 Coolidge Road, 4 th Floor, East Lansing, MI 48823 M-F; 7:30am – 4:30pm |

14. General Summary of Function/Purpose of Position

This position manages and coordinates the multi-million dollar accounting transactions and general ledger control functions for the State of Michigan Retirement System's (SMRS) pension fund, the State Treasurer's common cash fund, and various trust and agency funds. Position manages and coordinates the review and reconciliation of the limited partnership and LBO financial statement analysis function. Position also manages and coordinates various highly complex, yearly investment reconciliations and oversees various daily and monthly investment reconciliations. Finally, the position oversees the highly complex investment income reconciliation and distribution process to all pooled accounting participants.

**15. Please describe the assigned duties, percent of time spent performing each duty, and what is done to complete each duty.
List the duties from most important to least important. The total percentage of all duties performed must equal 100 percent.**

Duty 1

General Summary of Duty 1 **% of Time 40**

Responsible for managing and coordinating the multi-million dollar accounting transactions and control functions and the multi-faceted daily, monthly and yearly investment reconciliation functions.

Individual tasks related to the duty.

Monitors and reviews the daily, monthly and yearly holdings reconciliations of over 3,500 investments between the Investment Accounting System and custodial banks in over 100 funds.

Monitors and reviews the daily cash transaction reconciliation between the Investment Accounting System and the custodial banks to make sure all daily cash is received and posted properly.

Monitors and reviews the daily, monthly and yearly income reconciliations between the Investment Accounting System and the custodial banks.

Duty 2

General Summary of Duty 2 **% of Time 20**

Responsible for directing and coordinating the highly complex investment income reconciliation and distribution of income process to all participants.

Individual tasks related to the duty.

Monitors and reviews the investment income reconciliation to make sure all the income, dividends, gains and losses received are accounted for and properly posted to the Investment Accounting System and the State of Michigan's general ledger.

Monitors and verifies all investment income received is distributed monthly to all participants.

Duty 3

General Summary of Duty 3

% of Time 15

Responsible for overseeing the reconciliation process of the daily Net Asset Values (NAV) of the investment portfolios.

Individual tasks related to the duty.

Oversees the daily NAV reconciliation process.

Oversees the daily pricing process of all investment portfolios to verify accuracy and completeness.

Duty 4

General Summary of Duty 4

% of Time 15

Responsible for the oversight of the multibillion-dollar private market investments between the private market vendor and the custodial bank.

Individual tasks related to the duty.

Oversee the transaction file transfer process.

Oversee the monthly valuation process.

Oversee the monthly reconciliation process.

Duty 5

General Summary of Duty 5

% of Time 5

Assist in the preparation of year end schedules for the pension Comprehensive Annual Financial Reports (CAFR) and the State of Michigan (SOM) CAFR and the State Treasurers Annual Report (STAR), in accordance with agreed upon deadlines.

Individual tasks related to the duty.

Assists in the preparation of the Investment Section and Investment Notes for the Pension CAFRs.

Assists in the preparation of the Investment Schedules and Notes for the SOMCAFR.

Assists in the preparation of the Investment Schedules, Tables and Notes for the STAR report.

Duty 6

General Summary of Duty 6

% of Time 5

Responsible for managing staff's routine work activities and coordinating the completion of special projects and other related activities, as necessary.

Individual tasks related to the duty.

Manages and coordinates the completion and review of special accounting and management reports.

Researches and makes recommendations for new accounting procedures and practices required for new investment strategies and operational changes.

Research new accounting standards, including but limited to Government Accounting Standards Board (GASB) and Generally Accepted Accounting Standards (GAAP) as they pertain to investment accounting.

Other duties, as assigned.

16. Describe the types of decisions made independently in this position and tell who or what is affected by those decisions.

Application of Generally Accepted Accounting Principles, banking requirements and investment industry standards to the investment accounting and reporting processes, as appropriate.

17. Describe the types of decisions that require the supervisor’s review.

Implementation of new procedures; resolution of issues that are monetarily significant and/or sensitive in nature.

18. What kind of physical effort is used to perform this job? What environmental conditions is this position physically exposed to on the job? Indicate the amount of time and intensity of each activity and condition. Refer to instructions.

Physical activities involved in a normal office environment that include: sitting, standing, stooping, walking, telephone usage, and significant operation of a personal computer.

19. List the names and position code descriptions of each classified employee whom this position immediately supervises or oversees on a full-time, on-going basis. (If more than 10, list only classification titles and the number of employees in each classification.)

| <u>NAME</u> | <u>CLASS TITLE</u> | <u>NAME</u> | <u>CLASS TITLE</u> |
|--------------------|--------------------|-------------|--------------------|
| Susan M. Fisher | Accountant 12 | | |
| Heather L. Wells | Accountant 12 | | |
| Fern A. Wilson | Accountant 12 | | |
| Anthony W. Edwards | Accountant 9 | | |
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20. This position’s responsibilities for the above-listed employees includes the following (check as many as apply):

Complete and sign service ratings.

Assign work.

Provide formal written counseling.

Approve work.

Approve leave requests.

Review work.

Approve time and attendance.

Provide guidance on work methods.

Orally reprimand.

Train employees in the work.

22. Do you agree with the responses for Items 1 through 20? If not, which items do you disagree with and why?

Yes, no exceptions.

23. What are the essential functions of this position?

This position manages and coordinates the multi-million dollar accounting transactions and general ledger control functions for the SMRS pension fund, the State Treasurer's common cash fund, and various trust and agency funds. Position manages and coordinates the review and reconciliation of the limited partnership and LBO financial statement analysis function. Position also manages and coordinates various highly complex, yearly investment reconciliations and oversees various daily and monthly investment reconciliations. Finally, the position oversees the highly complex investment income reconciliation and distribution process to all pooled accounting participants.

24. Indicate specifically how the position's duties and responsibilities have changed since the position was last reviewed.

Backfilling position due to previous incumbent's transfer to a different position within the BOI.

25. What is the function of the work area and how does this position fit into that function?

The Trust Accounting Division provides investment trust services to the investment divisions within the Bureau of Investments, and to other State agencies and departments.

This Assistant Manager position in the Accounting and Systems Control Section manages and coordinates accounting transactions and general ledger control functions for the SMRS pension fund, the State Treasurer's common cash fund, and various trust and agency funds; manages and coordinates the review and reconciliation of the limited partnership and LBO financial statement analysis function; manages and coordinates various highly complex, yearly investment reconciliations and oversees various daily and monthly investment reconciliations; oversees the highly complex investment income reconciliation and distribution process to all pooled accounting participants.

26. What are the minimum education and experience qualifications needed to perform the essential functions of this position?

EDUCATION:

Possession of a bachelor's degree with not less than 24 semester or 36 term credits in accounting.

EXPERIENCE:

Four years of professional experience performing or auditing the systematic classification and evaluation of accounting data and the preparation of related financial and managerial reports equivalent to an Accountant or Auditor, including two years equivalent to an Accountant P11 or Auditor P11, or one year equivalent to an Accountant 12 or Auditor 12.

Possession of a Certified Public Accountant Certification (CPA) may be substituted for one year of Accountant P11 experience.

Possession of a Certified Management Accountant certification (CMA) may be substituted for six months of Accountant P11 experience.

KNOWLEDGE, SKILLS, AND ABILITIES:

This position requires a thorough understanding of Generally Accepted Accounting Principles and procedures; investment terminology and practices; investment methodologies and the ability to independently apply this knowledge to complex investment strategies; excellent personal computer and interpersonal skills; and integrity.

CERTIFICATES, LICENSES, REGISTRATIONS:

NOTE: Civil Service approval of this position does not constitute agreement with or acceptance of the desirable qualifications for this position.

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Supervisor's Signature

Date

TO BE FILLED OUT BY APPOINTING AUTHORITY

Indicate any exceptions or additions to statements of the employee(s) or supervisors.

I certify that the entries on these pages are accurate and complete.

Appointing Authority Signature

Date

TO BE FILLED OUT BY EMPLOYEE

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Employee's Signature

Date

NOTE: Make a copy of this form for your records.