

**State of Michigan  
Civil Service Commission**  
Capitol Commons Center, P.O. Box 30002  
Lansing, MI 48909

<b>Position Code</b> 1. SENIMGRA07N
--

## POSITION DESCRIPTION

This position description serves as the official classification document of record for this position. Please complete the information as accurately as you can as the position description is used to determine the proper classification of the position.	
<b>2. Employee's Name (Last, First, M.I.)</b>	<b>8. Department/Agency</b> TREASURY CENTRAL PAYROLL
<b>3. Employee Identification Number</b>	<b>9. Bureau (Institution, Board, or Commission)</b> Investments
<b>4. Civil Service Position Code Description</b> SENIOR INVESTMENT MANAGER 18	<b>10. Division</b> Real Estate & Infrastructure Investments
<b>5. Working Title (What the agency calls the position)</b> Division Administrator	<b>11. Section</b>
<b>6. Name and Position Code Description of Direct Supervisor</b> HANEY, TRAVIS; SENIOR DIRECTOR OF INVESTMENTS 19	<b>12. Unit</b>
<b>7. Name and Position Code Description of Second Level Supervisor</b> BRACKENBURY, ROBERT L; SENIOR DEP CHIEF INVEST OFFCR 20	<b>13. Work Location (City and Address)/Hours of Work</b> 2501 Coolidge Road, 4th Floor, East Lansing, MI 48823 M-F; 8:00am - 5:00 pm
<b>14. General Summary of Function/Purpose of Position</b>  The Senior Investment Manager/Division Administrator of the Real Estate & Infrastructure Investments Division is responsible for the overall planning and directing of the research, analysis, origination, portfolio management and servicing activities associated with the real estate and infrastructure investment portfolios of the multi-billion-dollar State of Michigan Retirement Systems (SMRS). Formulates short- and long-term portfolio investment & pacing strategies in conjunction with the Senior Chief Investment Officer and the Director of Investments-Private Markets of the Bureau of Investments (BOI). In conjunction with the Senior Assistant Investment Manager (SAIM), reviews and evaluates the work of the division's staff and the performance of the portfolios. Recruits new staff and works to retain and promote positive engagement of existing staff. Vigilant surveillance and assessment of economic, market, and individual property trends is required.	

**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:**

**Percentage: 35**

Direct the overall operation of the division.

**Individual tasks related to the duty:**

- Establish strategy, goals, and objectives for the division.
- Plan, organize, direct, and control the work activities of the division.
- Recruit and hire new employees; perform service ratings, promote workplace engagement, counsel employees, and promote staff retention.
- Conduct regular staff meetings.
- Prepare and present board presentations.
- Review asset allocations quarterly, at a minimum.
- Follow, in depth, property and capital markets in order to make informed strategic investment decisions.
- Ensure performance evaluations of staff are completed on a timely basis.

**Duty 2**

**General Summary:**

**Percentage: 30**

Implementation of portfolio strategies and management of the real estate and infrastructure portfolios.

**Individual tasks related to the duty:**

- Supervise and confer with the SAIM to ensure staff is utilizing appropriate research and analysis.
- Evaluate staff analysts' and specialists' recommendations for buying, selling, or restructuring real estate and infrastructure investments, both domestically and internationally.
- Monitor and evaluate the performance of existing real estate and infrastructure investments, and the performance of property managers, investment advisors, and staff analysts and specialists.
- Evaluate staff reports and inspections, and/or perform inspections of proposed and existing investments.
- Execute transactions to buy, sell, or restructure investments approved by the Senior Chief Investment Officer, Senior Deputy Chief Investment Officer and the Senior Director of Investments-Private Markets.
- Negotiate commitments, economic terms, and closing documents in cooperation with the compliance division and Attorney General's Office.
- Attend Advisory Board meetings or review with staff after they attend.
- Coordinate multiple tasks and work in a fast-paced environment to manage and close investments.

**Duty 3**

**General Summary:**

**Percentage: 30**

Formulate portfolio strategies and assess investment performance.

**Individual tasks related to the duty:**

- Read various economic and financial publications and maintain good working relationships with investment advisors, investment bankers, developers, and other industry participants to ensure regular flow of investment opportunities and to keep abreast of current economic and market conditions.
- Confer with Senior Chief Investment Officer, Senior Deputy Chief Investment Officer and Senior Director of Investments-Private Markets to assess the economic and market outlook.
- Review and present portfolio strategies to invested parties, as needed.
- Review with Senior Chief Investment Officer, Senior Deputy Chief Investment Officer and Senior Director of Investments-Private Markets results of portfolio modeling analyses.
- Monitor portfolio for strategy execution to ensure safety of assets.
- Report on a monthly basis, at a minimum, performance and status of portfolio.
- Attend industry conferences.
- Source quality investment opportunities from key industry contacts.
- Maintain a professional demeanor and appearance while working in the office, at home, and when traveling. Encourage staff to always look and be professional.

**Duty 4****General Summary:****Percentage: 5**

Responsible for special projects, as assigned.

**Individual tasks related to the duty:**

- Conduct special projects.
- Prepare special studies and reports.
- Perform related investment work.

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

Negotiate structure and economic terms of investment contracts and legal structure(s) of proposed investments, such as trusts, joint ventures, limited liability companies, partnerships, etc. Negotiate all terms impacting the sale or restructuring of investments. Ultimate investment performance is dependent up these decisions which impact employer contribution requirements to the pension plans, their funded status, and indirectly the state's annual budget.

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

Bureau CIO, Deputy CIO, and Senior Director of Investments – Private Markets review all recommended investment purchase decisions and portfolio strategy changes.

**18. What kind of physical effort is used to perform this job? What environmental conditions in 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 are sitting at a desk with significant telephone usage, reading a multitude of documents, operating a PC extensively, and occasional standing and walking in an office environment and a significant amount of unassisted walking (including stairways and muddy areas) during property inspections. Significant travel in-state, out-of-state, and internationally is required. Ability to travel independently.

**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.**

<u>NAME</u>	<u>CLASS TITLE</u>	<u>NAME</u>	<u>CLASS TITLE</u>
FELDPAUSCH, GILES B	SENIOR ASST INVESTMENT MGR 16	KLAUKA, DAVID T	SENIOR ASST INVESTMENT MGR 16

**Additional Subordinates****20. This position's responsibilities for the above-listed employees includes the following (check as many as apply):**

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Complete and sign service ratings. | <input checked="" type="checkbox"/> Assign work.                      |
| <input checked="" type="checkbox"/> Provide formal written counseling. | <input checked="" type="checkbox"/> Approve work.                     |
| <input checked="" type="checkbox"/> Approve leave requests.            | <input checked="" type="checkbox"/> Review work.                      |
| <input checked="" type="checkbox"/> Approve time and attendance.       | <input checked="" type="checkbox"/> Provide guidance on work methods. |
| <input checked="" type="checkbox"/> Orally reprimand.                  | <input checked="" type="checkbox"/> 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?**

The Senior Investment Manager of the Real Estate & Infrastructure Investments Division is responsible for the overall planning and direction of the research, analysis, and buy and sell activities associated with the implementation of portfolio strategies and management of the \$9.7 billion real estate and infrastructure investment portfolios of the SMRS. Formulate short- and long-term portfolio strategies in conjunction with the Senior Chief Operating Officer and Senior Director of Investments-Private Markets. In conjunction with the SAIM, review and evaluate the work of the division's staff and the performance of the portfolios. Vigilant surveillance and assessment of economic, market, and individual property trends is required. Significant, independent travel in-state, out-of-state, and internationally is required. Maintaining a professional demeanor and appearance at all times is necessary, and strong communication and leadership skills are essential.

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

The position's duties and responsibilities have not changed significantly since last review. Some wording changed to reflect professionalism and general document clean up.

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

Research and analysis of the real estate and infrastructure markets, the origination, management, and servicing of the real estate and infrastructure investment portfolios of the multi-billion-dollar SMRS funds. The Senior Investment Manager plans, organizes, directs, and controls the work activities of the division.

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

**EDUCATION:**

Bachelor's degree in business administration, accounting, finance, economics, real estate management/financing, or a related field; OR Bachelor's degree in any major and a Chartered Financial Analyst (CFA), Certified Public Accountant (CPA), Chartered Alternative Analyst (CAIA), or Certified Treasury Professional (CPT) designation.

**EXPERIENCE:**

Four years of professional investment, financial and/or economic administration experience as a manager, program specialist, or staff specialist; OR Two years of experience as a Senior Assistant Investment Manager.

**KNOWLEDGE, SKILLS, AND ABILITIES:**

The ability to assimilate an inordinate amount of information in a myriad of forms (financial reports, press releases, telephone conversations, company visits) on numerous subjects and to derive productive conclusions and adjust portfolio strategies accordingly. Strong communication and leadership skills are necessary. Strong presentation skills are desirable. Independent travel, both domestic and international is required.

**CERTIFICATES, LICENSES, REGISTRATIONS:**

None.

*NOTE: Civil Service approval does not constitute agreement with or acceptance of the desired qualifications of 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

\_\_\_\_\_  
Date

**TO BE FILLED OUT BY APPOINTING AUTHORITY**

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

None.

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

\_\_\_\_\_  
Appointing Authority

\_\_\_\_\_  
Date

***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

\_\_\_\_\_  
Date