

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.

2. Employee's Name (Last, First, M.I.)	8. Department/Agency TREASURY CENTRAL PAYROLL
3. Employee Identification Number	9. Bureau (Institution, Board, or Commission) Investments
4. Civil Service Position Code Description SENIOR ASST INVESTMENT MGR	10. Division Real Return and Opportunistic
5. Working Title (What the agency calls the position) Assistant Administrator	11. Section
6. Name and Position Code Description of Direct Supervisor HANEY, TRAVIS L; SENIOR INVESTMENT MANAGER	12. Unit
7. Name and Position Code Description of Second Level Supervisor ELKINS, JAMES L; SENIOR DIRECTOR OF INVESTMENTS	13. Work Location (City and Address)/Hours of Work 2501 Coolidge Road, 4th Floor, East Lansing, MI 48823 / 8:00 am - 5:00 pm

14. General Summary of Function/Purpose of Position

The Senior Assistant Investment Manager (SAIM), under the direction of a Senior Investment Manager (SIM), is responsible for assisting in the overall strategic planning, execution, and direction of the Real Return & Opportunistic Division (RROD) portfolio for the multibillion-dollar State of Michigan Retirement Systems (SMRS). The SAIM assists in the planning, direction, and execution of specific investment strategies and activities including, but not limited to, funds, co-investment, and secondary investments to achieve the optimal rate of return possible within prudent levels of risk and liquidity. The SAIM reviews and evaluates the work of RROD personnel to ensure conformance with general guidelines, methods, techniques, policies and laws, and to ensure optimal investments. Investment functions include managing his/her assigned investment portfolios, developing investment strategies, and making tactical asset allocation decisions. Supervisory functions include approving leave, conducting service ratings, counseling employees, suspending or dismissing employees, participating in employee grievance procedures, and the hiring and training of personnel.

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: 25**

Primary responsibility for a portfolio of Real Return & Opportunistic investments. Responsible for monitoring performance of assigned investments. Responsible for recommending to the Senior Investment Manager the retention, disposition, restructure, or modification of existing investments.

Individual tasks related to the duty:

Performs asset management and due diligence functions to preserve and protect assets, to ensure they are properly maintained, to ensure management activities employed are in the best interests of the investment, and to maximize the value of the investment.

Maintains regular contact with fund management and makes periodic visits to firm offices.

Serves as liaison with professional investment advisors and consultants, partnerships, trusts, attorneys, and others necessary, to evaluate and assess project strategies and operations; involves daily phone contact, personal meetings, and written correspondence.

Attends quarterly and annual meetings for various investments, representing the SMRS and actively participating in all issues.

Investment conclusions and recommendations are submitted in written and verbal form to the Senior Investment Manager.

Duty 2

General Summary: **Percentage: 25**

Responsible for assisting Senior Investment Manager in the planning and directing of the research, analysis, and investment of the Real Return & Opportunistic investment portfolios of the SMRS funds.

Individual tasks related to the duty:

Assists the Senior Investment Manager in the overall planning, organization, and establishment of policies and guidelines for the RRO Division's portfolio of Real Return & Opportunistic investment funds.

Assists the Senior Investment Manager in screening, interviewing, and hiring division personnel to fill vacant positions

Duty 3

General Summary: **Percentage: 20**

Responsible for identifying and recommending feasible investments. Plans, initiates, evaluates, and finalizes investments.

Individual tasks related to the duty:

Reviews and/or develops financial analysis models to evaluate potential investments. Analyzes and evaluates investment programs and investment structures.

Drafts, reviews, negotiates, and makes recommendations to approve investment transaction documents. Independently negotiates the investment structure, economic terms, and legal structure, and prepares a written recommendation to the SIM to execute necessary, legally-binding documents. Recommendations will be accompanied by financial and economic analyses.

Completes due diligence.

Gives first-level approval of investment.

Negotiates business points and reviews and participates in the drafting of legal documents for closing.

Duty 4

General Summary: **Percentage: 20**

Responsible for planning, organizing, directing and controlling the work of assigned RRO Division analysts/specialists.

Individual tasks related to the duty:

Coordinates work and schedule assignments of the analysts/specialists under his/her supervision.

Evaluates and performs service ratings, and counsels division employees, if necessary.

Provides assistance and training to staff and assists and provides direction to staff in the due diligence process of investment transactions.

Provides feedback on daily work of assigned analysts/specialists.

Conducts and/or attends staff meetings to discuss operating problems, personnel matters, technical problems, and the status of investments.

Duty 5**General Summary:****Percentage: 10**

Responsible for special projects, as assigned.

Individual tasks related to the duty:

Conducts special projects, prepares special studies and reports, and performs related work as assigned.

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

When to recommend to the SIM that an investment be made, held, or disposed of, and that an investment be restructured. Provides independent feedback to assigned analysts/specialists on due diligence, investment recommendations, etc. Reviews, verifies and signs capital calls or legal documents in SIM's absence.

Ultimate investment performance is dependent upon these decisions, which impact employer contribution requirements to the pension plans and their funded status.

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

SIM reviews and gives second-level approval for all recommended investment purchases, portfolio strategy changes, and other major decisions that could significantly impact the investment's performance.

Based upon specialized, extensive, and thorough knowledge and experience in assigned industries and companies, the SIM gives great deference to recommendations.

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 include sitting at a desk with significant telephone usage, reading a multitude of documents, operating a personal computer, and occasional standing and walking in an office environment. Out of state and overnight travel is required to meet with external managers and to conduct due diligence. The ability to travel independently utilizing airplanes, trains, cars, taxis, buses, ships, etc., is required.

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>
VACANT	STUDENT ASSISTANT-E	STOLARCZYK, PAVEL T	TREASURY INVESTMENT ANALYST-E P11
VACANT	TREASURY INVESTMENT ANALYST-E		

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

23. What are the essential functions of this position?

The Senior Assistant Investment Manager (SAIM) is responsible for assisting the Senior Investment Manager (SIM) of the RRO Division in the planning and directing of the research, analysis, and investment of the investment portfolios for the multi-billion-dollar SMRS pension fund. The SAIM will assist the SIM in the overall planning, organization, and establishment of policies and guidelines for the RRO Division's portfolios, will assist in the hiring of personnel, and will review and screen investment recommendations. The SAIM will also maintain full responsibility for investment decisions and monitoring and managing assigned investments.

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

The Division no longer is responsible for Short Term Fixed Income and Absolute Return Portfolios. The name of the division has changed since created and percentages have been adjusted to reflect the needs of the division.

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

The RRO Division is responsible for making prudent investments in the Real Return & Opportunistic portfolios for the SMRS pension funds, with a goal of outperforming industry standards as provided by the industry benchmark.

This SAIM will assist the SIM in the planning, organizing, directing, and controlling of the work activities associated with the division and will be responsible for an investment portfolio.

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 Investment Analyst (CAIA), or Certified Treasury Professional (CTP) designation.

EXPERIENCE:

Two years of professional investment, financial and/or economic administration experience as a manager, program specialist, or staff specialist.

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. Strong communication skills are necessary. Considerable skill in using Microsoft products such as Excel and Word. Out-of-state and overnight travel is required to meet with external managers and to conduct due diligence. The ability to travel independently utilizing airplanes, trains, cars, taxis, buses, ships, etc., 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.

N/A

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

KRISTEN WILSON

11/18/2021

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