

**State of Michigan
Civil Service Commission**

Capitol Commons Center, P.O. Box 30002
Lansing, MI 48909

Position Code

TRESPL2A17N

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 Treasury Investment Spl-2 (13)	10. Division Venture Capital
5. Working Title (What the agency calls the position) Treasury Investment Specialist	11. Section
6. Name and Position Code Description of Direct Supervisor MOCK, ERIN; SENIOR INVESTMENT MGR 18	12. Unit
7. Name and Position Code Description of Second Level Supervisor HANEY, TRAVIS; SR. DIRECTOR OF INVESTMENTS 19	13. Work Location (City and Address)/Hours of Work 2501 COOLIDGE RD; EAST LANSING, MI 48823 / 8:00am - 5:00pm

14. General Summary of Function/Purpose of Position

This position is responsible for making recommendations for investment purchases, sales, and holds in companies or limited partnerships in one or more specific industries and other closely related business fields for the venture capital portfolio of the multi-billion dollar State of Michigan Retirement Systems (SMRS) pension fund, and assists in managing one or more investment portfolios. Management of such funds include making recommendations to buy, hold, or sell investments based upon identifying qualitatively (via meetings, conference calls, reading, macro/micro research) and quantitatively (financial modeling) the drivers of risk and return. Position provides opinion and supports recommendations to underwrite assigned investments. Position prepares regular reports as assigned to assist in monitoring fund performance and compliance in accordance with specific contract terms, with a basic level of knowledge of all investment performance, compliance and legal requirements.

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

Responsible for implementing the purchase, retention or sale of public or private securities. Assists in monitoring fund performance and compliance in accordance with specific contract terms, with a developing knowledge of all investment performance, compliance and legal requirements. Attends negotiations, learning terminology, and review legal documents as part of a team. Decisions made have a direct impact on Bureau mission.

Individual tasks related to the duty:

Reviews business plans submitted to the Venture Capital Division (VCD) and assigned by the Senior Investment Manager

Reviews all elements necessary for the success of the project. This includes a thorough review and analysis of the financial statements, identification and analysis of the market and competition, evaluation of management and product, identification of and qualification of other investors, and projecting returns on investment and exit strategy. All of the above is presented to the Senior Investment Manager in a comprehensive investment recommendation.

Assists in negotiating the transaction with the management of the potential investment and/or brokerage house.

Completes due diligence.

Reviews and participates in the drafting of legal documents for closing.

Duty 2**General Summary:****Percentage: 35**

Conducts semi-advanced investment research of assigned investments. Semi-advanced investment research consists of identifying qualitatively (via meetings, conference calls, reading, macro/micro research) and quantitatively (financial modeling) the drivers of risk and return. May rely on others to assist in identifying sources of data for research.

Individual tasks related to the duty:

Develops and produces predictions and estimates of future sales, profit margins, earnings, etc. of assigned companies.

Maintains records and computer spreadsheets used in projecting and recording assigned companies' important financial data.

Forecasts investment cash flows such as capital calls, distributions, etc.

Maintains regular contact with company management and makes periodic visits to company facilities.

Attends board meetings, limited partnership meetings and investor meetings.

Provides ongoing consulting services to the companies in his/her assigned portfolio. These services can include planning, budgeting, hiring, financing, restructuring, financial packaging and/or merger or acquisition assistance.

Analyzes follow-on investment proposals and provide written recommendations to the Senior Investment Manager.

Negotiates the exit strategy of investments by merger, sale, or public offering.

Duty 3**General Summary:****Percentage: 20**

Make recommendations for investment purchases, sales and holds. Specialist focuses primarily on the individual investment and may not display in-depth understanding of overall investment strategy. Basic understanding of valuation techniques, financial statement analysis and modeling. Assigned to assist in monitoring fund performance and compliance in accordance with specific contract terms, with a developing knowledge of all investment performance, compliance and legal requirements.

Individual tasks related to the duty:

Reads and assimilates financial information. The financial sources include: analysis of the economic outlook, marketing outlook, forecasts, brokerage analysis of individual companies, corporate financial reports, trade journals for assigned industries, and investment periodicals such as "The Wall Street Journal", "Venture Capital Journal", "Buyouts", "Business Week", etc.

Direct phone contact and personal meetings with industry investment analysts, brokers, CPA's, attorneys, bankers, corporate officers and entrepreneurs, and occasional attendance at industry seminars and trade shows are required in order to receive and analyze information.

Makes contacts nationally and internationally. These include investment bankers, attorneys, private equity investors, top level company management, government officials, and the scientific community.

Assimilates all researched analysis into recommendation memo for senior investment manager approval.

Duty 4

General Summary:

Percentage: 10

Responsible for performing miscellaneous investment-related tasks as required by the Chief Investment Officer, Director of Investments-Private Markets, Senior Investment Manager or Senior Assistant Investment Manager.

Individual tasks related to the duty:

Monitors and tracks the Annual Fee Disclosure legislative requirement.

Prepares the Michigan Investments Report.

Prepares ad-hoc special projects.

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

When to recommend that an investment be made, held, or potentially disposed of; that an investment be restructured or renegotiated; that a change to limited partnership terms be accepted; when and how to exit an investment, if possible. Final approval of recommendations by Senior Investment Manager required. Decisions made have a direct impact on division mission. Ultimate investment performance is dependent upon these decisions, which can impact employer contribution requirements to the pension plan and their funded status.

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

The VCD Senior Investment Manager 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.

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, operating a personal computer and occasional standing and walking in an office environment. Frequent travel is required, which may include domestic and international assignments, with overnight or extended accommodations as necessary.

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.

Additional Subordinates

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

- | | | | |
|---|------------------------------------|---|-----------------------------------|
| N | Complete and sign service ratings. | N | Assign work. |
| N | Provide formal written counseling. | N | Approve work. |
| N | Approve leave requests. | N | Review work. |
| N | Approve time and attendance. | N | Provide guidance on work methods. |
| N | Orally reprimand. | N | 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?

Position is responsible for recommending the investment, retention, or disposition of investments in companies or limited partnerships in one or more specific industries and other closely related business fields for the venture capital portfolio of the multi-billion dollar SMRS pension fund. Such recommendations are based upon in-depth research and analysis of the particular company and industry involved, and made within an assessment of the U.S. and world economic outlook and the technical market outlook.

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

This position is now responsible for making recommendations for investment purchases, sales, and holds in companies or limited partnerships in one or more specific industries and other closely related business fields for the venture capital portfolio of the multi-billion dollar State of Michigan Retirement Systems (SMRS) pension fund, and assists in managing investment portfolios. This includes making recommendations to buy, hold, or sell investments based upon identifying qualitatively (via meetings, conference calls, reading, macro/micro research) and quantitatively (financial modeling) the drivers of risk and return. This position now provides opinion and supports recommendations to underwrite assigned investments and prepares regular reports to assist in monitoring fund performance. The position now meets the criteria listed on the BOI Specialist Matrix.

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

The VCD invests monies received by the SMRS pension fund in venture capital, leveraged buy-outs, and other special situations in a prudent manner with the goal of outperforming the industry standards as provided by the industry benchmark.

The Investment Specialist is responsible for conducting research and financial statement analysis and modeling on assigned companies, limited partnerships, and industries; and deriving recommendations for the investment, sale, or holding of investments within the portfolio assigned to the VCD.

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 in business administration, accounting, finance, economics, or real estate management/financing.

OR

Possession of a bachelor's degree in any major and a Chartered Financial Analyst (CFA) designation.

EXPERIENCE:

Four years of professional experience equivalent to a Treasury Investment Analyst 11.

KNOWLEDGE, SKILLS, AND ABILITIES:

The ability to assimilate large amounts of information from a variety of sources on numerous subjects and to derive productive conclusions. Ability to analyze credit quality and yield spreads, interest rate cycles and trends, and negotiate terms and conditions of appropriate transactions. Must have strong oral and written communication skills and integrity. Considerable skill in using computers and programs such as Microsoft Excel, Word and PowerPoint. The ability to independently travel is required.

CERTIFICATES, LICENSES, REGISTRATIONS:

A CFA designation, or someone pursuing a CFA designation, is desirable.

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.

RENELL GOERGE 1/4/2021

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