



## NOTICE OF REQUEST FOR PROPOSALS

The CERS Board of Trustees, created on April 1, 2021, is seeking proposals for a Chief Executive Officer who will be responsible for all functions relating to efficient operations of the CERS Board of Trustees, develop policies and procedures, and collaborate with the KPPA Administrative staff to implement critical system administration duties. The CEO will also develop core mission statement and organize Board's strategic planning. The CEO will report directly to the CERS Board of Trustees. A detailed job description is available on the CERS Board page of the KPPA website, [CERS - Kentucky Public Pensions Authority](#). Additional information about this position are outlined in Section 1.3 of the CERS ByLaws which is also available on the KPPA website, [https://kyret.ky.gov/About/Meet\\_the\\_Administration/Pages/Board-Policies.aspx](https://kyret.ky.gov/About/Meet_the_Administration/Pages/Board-Policies.aspx).

The CERS Board is seeking proposals for hourly rates for a personal service contract. Proposals should include a description of the applicant's qualifications, experience, and professional credentials, three professional references, and permission to conduct a background check prior to the Interview process. The CERS Board is looking for candidates with experience in pension, governmental, and/or investment management, plus actuarial and legislative analysis to assist the CERS Board with its public employee retirement system governance responsibilities.

Proposals, including the references and permission for the background check, should be submitted to Mr. Powell, [jerry.powell@kyret.ky.gov](mailto:jerry.powell@kyret.ky.gov), no later than **5pm on June 4, 2021**.



## Position Description Chief Executive Officer CERS Board of Trustees

### **SUMMARY OF DUTIES**

Responsible for all functions relating to efficient operations of the CERS Board of Trustees, develops policies and procedures; collaborates with KPPA Administrative staff; serves as legislative liaison; and develops a strategic plan for governance of CERS.

#### **CERS BOARD MISSION**

Develop core mission statement and organize Board's strategic planning. Develops collaborative team strategy with KRS and KPPA Board and staff. Develop relationships with key stakeholders. Recommend policy revisions to improve costs, efficiency, and effectiveness. Recommend communications improvements for members and stakeholders. Furnishes written reports, as requested by the CERS Board.

#### **INVESTMENT OVERSIGHT**

Coordinate with KPPA CIO and investment staff to oversee CERS Investment portfolio. Review monthly investment performance reporting and collaborate with CERS Investment consultant(s) to monitor investment strategy. Ensure that materials and advisor communications are organized for CERS Investment Committee and Board discussions of investments.

#### **ACTUARIAL ANALYSIS**

Facilitate Board's discussion of actuarial assumptions, annual valuations, studies, and presentations to PPOB. Coordinate with Actuary selected by KPPA to complete annual actuarial valuation and periodic experience studies. Monitor CERS compliance with statutory requirements for actuarial analysis and reporting. Facilitate Actuarial Analysis required for proposed legislation.

#### **LEGISLATIVE LIAISON**

Collaborate with stakeholders to develop legislative goals. Monitor legislation that impacts CERS. Develop reporting & communication to PPOB. Develop CERS Board biennial budget request for CERS approval. Coordinate with KPPA to integrate CERS Board budget with the KPPA Administrative biennial agency budget request. Respond to legislative inquiries for actuarial or financial data.

#### **PROCUREMENT COORDINATION**

Prepares, or oversees preparation of, Request for Proposals for various contractual services. Serves as the liaison with the CERS outside advisors. Represents CERS Board on task forces, committees, councils or meetings as assigned. Plans, develops, initiates and evaluates research projects. Analyze CERS cash flow reporting. Develop SAFR reporting strategy.

#### **COMPLIANCE**

Confer with General Counsel. Provide technical assistance, advice and interpretation of rules and regulations, policies/procedures to legislators, CERS Board & Committees for CERS plan management. Coordinates with KPPA Executive Director to implement administrative policies. Develops and implements policy/procedures to ensure compliance with state and federal laws, rules and regulations.

#### **OTHER DUTIES**

Performs other duties as assigned.

## Position Description Chief Executive Officer CERS Board of Trustees (Continued)

### **QUALIFICATIONS AND EXPERIENCE:**

The following list is not the minimum qualifications, but does outline the types of qualifications and experience that CERS Board will consider to evaluate candidates. Candidates should describe their specific expertise, training, or experience with any of these areas in their proposal.

- Bachelor's degree in the fields of Accounting, Public Administration, Finance, Law, or a field related to governmental management or governing board administration.
- Professional certifications in finance, accounting, pension, or investment management, such as a CPA, CMA, CFA, Accredited Fiduciary, Certified Retirement Administrator, or a related profession.
- Significant management experience with governing board organization, pension administration, financial services, legislative analysis, educational development, and/or governmental management operations.
- Understanding of the fiduciary role of Trustees and a CEO for management of a public employee retirement system.
- Knowledge of federal and Kentucky laws and regulations governing open meetings, open records, ethics, public pension systems, governmental accounting, auditing, finance, retirement benefits administration, actuarial science and institutional investing.
- Experience communicating with stakeholders, legislators, and the media in a governmental environment.