Executive Director

DISTRICT OF COLUMBIA RETIREMENT BOARD
WASHINGTON, DC

The Board of Trustees of the District of Columbia Retirement Board (DCRB) is seeking an Executive Director who is a visionary leader that will be responsible for continuing the momentum and taking the organization to its next level of excellence. Reporting directly to the 12-member Board, the position serves as the agency's chief executive officer, with responsibility for strategic business planning, administration, and operation of the organization. The current Executive Director is scheduled to retire this Fall.

DCRB has the exclusive authority and discretion to manage and control the assets (totaling approximately $9 billion) of the District of Columbia Police Officers' and Firefighters' Retirement Fund and the District of Columbia Teachers' Retirement Fund (collectively referred to as the Fund) as well as to administer benefits for the members of the DC Police Officers' and Firefighters' Retirement Plan and the DC Teachers' Retirement Plan (the Plans).

As authorized by DC Code, DCRB pools the Funds into a single investment portfolio. DCRB allocates the investment, and administrative expenses of the Board, between the two District Funds in proportion to their respective net asset value. DCRB maintains financial records of contributions, purchases of service, benefit payments, refunds, investment earnings, investment expenses and administrative expenses.

DCRB Mission

The DCRB mission has two overarching goals: (1) to prudently invest and manage the assets of the Fund, and (2) to administer retirement benefits by providing members with accurate and timely pension payments, as well as excellent customer service.

History of DCRB

An independent agency of the District of Columbia Government, DCRB was created by the United States Congress in 1979 under the Retirement Reform Act (Reform Act). The Reform Act established DCRB's structure, legal responsibilities and composition. The 12-member Board of Trustees consists of six individuals elected by their participant groups (two each by active and retired police officers, firefighters, and teachers), three appointed by the Mayor, and three appointed by the City Council. The DC Chief Financial Officer, or his or her designee, sits on the Board of Trustees as an ex-officio, non-voting Trustee.

In 1997, the Funds were split under the "National Capital Revitalization and Self-Government Improvement Act of 1997" (the "Revitalization Act"). The Federal Government assumed financial responsibility for retirement benefits earned as of June 30, 1997 (Federal Benefit Payments), and the District Government assumed financial responsibility for retirement benefits earned after June 30, 1997 (District Benefit Payments). The District established retirement plans for benefits accrued after June 30, 1997 under the Police Officers, Fire Fighters and Teachers Retirement Benefit Replacement Plan Act of 1998 (the Replacement Plan Act). District Benefit Payments under the Replacement Plan Act are paid from the Funds managed by DCRB.

In October 2005, DCRB assumed responsibility from other District agencies for benefits administration, including administering Federal Benefit Payments on behalf of the Federal government.

About the Opportunity

The Executive Director has responsibility for approximately 70 full-time employees and nine direct reports. The Executive Director has responsibility for the administration and management of the retirement program, and for implementing policy and direction set by the Board. In collaboration with the Board, the Executive Director also establishes the agency's strategic direction, and ensures the organization's ongoing alignment with its vision, mission, values, and objectives. In addition, the Executive Director provides leadership through representation of DCRB at key stakeholder proceedings, events, and functions, and serves as Board liaison with governmental entities, other retirement systems and professional organizations, and agency constituent groups.

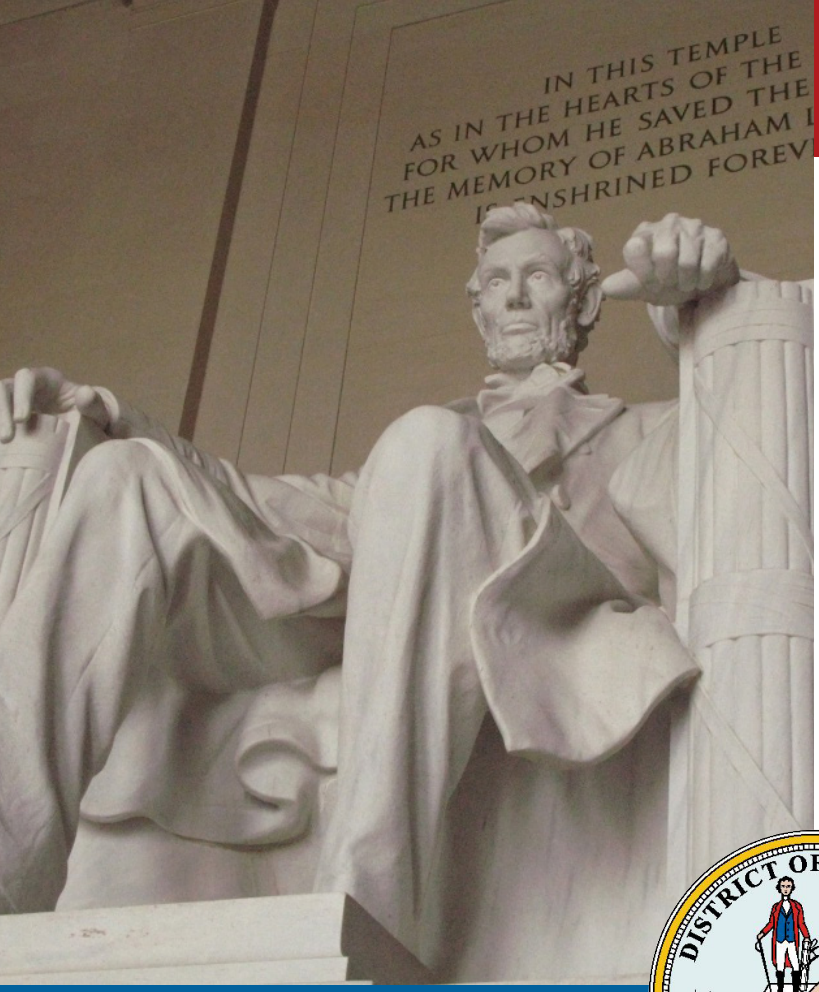
Photo by Joe Chisholm

Key Qualifications

The Executive Director must possess strong leadership qualities and management capabilities and have a track record of leading people to perform. The successful candidate encompasses the following knowledge and skills:

- Knowledge of and experience in pension plan administration- including risk management, procedural rules, regulations, and guidelines regarding the operations of pension systems,
- Knowledge of accounting/financial management, investment policy, information technology, actuarial services and statutory/regulatory compliance,
- Understanding of the functions and inter-relationships of custodial banks, investment consultants, actuaries, auditors, legal counsel, investment managers, and benefit administrators,
- Ability to assist the Board in setting a vision for the retirement program,
- Ability to understand complex financial data and actuarial reports,
- Ability to make critical decisions, and operate independently with respect to complex issues and business requirements with a high degree of exposure,
- Strong written and verbal communication skills, and the ability to listen and work effectively with a wide range of constituencies in a diverse community,
- Experience working with public officials regarding the implementation of pension-related municipal, state and federal laws,
- Effective leadership skills working with staff, external stakeholders, and interest groups, and,
- Experience in creating effective collaborative work environments within a customer service-oriented culture.

A minimum of 15 years of experience in either an executive-level management position or in a position with responsibility for the governance, investments/fund-management, or administration of a retirement plan is required. A bachelor's or advanced degree from an accredited school in accounting, finance, business administration, or a closely related field is preferred. Additional experience that will be considered includes prior decision-making and investment/financial responsibility in a similarly complex organization; experience managing a staff and budget; understanding of District government policies, procedures, and politics; experience with a pension-system conversion; and experience working with a board.



TO APPLY

Interested individuals should immediately submit a cover letter detailing relevant experience and resume to: DCRB_Executive_Director@polihire.com.
To assist with internal sorting, please only include your name (Last, First) in the subject line.

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Application Deadline: October 16, 2020