

## Chief Financial Officer PD

### Position Information

<b>Employee Name:</b>	Vacant	<b>Position No:</b>	1981101
<b>Class Title:</b>	Principal Executive / Manager G	<b>Class No:</b>	Z7012
<b>Working Title:</b>	Chief Financial Officer		
		<b>Agency No:</b>	45900
<b>Section Title:</b>	Financial Services Division	<b>Budget Auth. No:</b>	1305870
<b>Rep. Code:</b>	MESN	<b>Established Date:</b>	7/01/2017
<b>Work Location:</b>	Headquarters - Tigard, OR	<b>PD Revised Date:</b>	9/1/2017
<b>Position:</b>	Permanent / Full Time		
<b>FLSA Classification:</b>	Exempt / Executive	<b>Eligible for Overtime:</b>	No

### PERS Mission Statement

We serve the people of Oregon by administering public employee benefit trusts to pay the right person the right benefit at the right time.

### Program Information

The Chief Financial Officer (CFO) oversees Financial Program Managers who are responsible for leading diverse teams that interface with PERS Board, Department of Administrative Services (DAS), Legislative Fiscal Office (LFO)/Budget and Management (BAM), Oregon Treasury and Oregon Investment Council. As CFO of one of the nation's most complex, multi-tiered retirement systems, accurate and timely analysis and reporting of PERS financial information is crucial to the success of the agency.

### Position Purpose

The Chief Financial Officer (CFO) for the Public Employees Retirement System directs the Financial Services Department (FSD). The CFO's basic purpose is to provide financial services and support necessary to accomplish the objectives and goals of the agency. The CFO has responsibility for the following:

- Direct the agency's financial strategy, teams, and activities in the Financial Services Division (FSD), which includes Budget, Fiscal Analysis & Payroll; Accounting, Cash and Tax Section; Actuarial Analysis Section; Financial Reporting Section; and all their related processes.
- Ensure agency implementation and compliance with all budget and financial reporting and record-keeping in conformance with Federal and State actuarial, financial, accounting, and business process laws, requirements, and standards.
- Represent these teams as a member of the agency's Executive Leadership Team and at other meetings, as well as finance and accounting forums and conferences, and on agency, statewide, and industry projects and initiatives.
- Coordinate with statewide audit and reporting requirements with the Oregon Secretary of State, Legislative Fiscal Office and DAS Chief Financial Officer's office to ensure that PERS fulfills its responsibilities on these efforts.

Directs all of FSD's activities by determining policy, program priorities, and the most effective utilization of resources to carry out the goals and objectives set by the PERS Board, Executive Director, others with direct authority such as the Governor, State Treasurer, or the state Chief Operating, Financial, or Information Officers, or the agency's Executive Leadership Team (on which this person serves). This work is accomplished by analyzing all pertinent issues and information; assessing the impact of proposals on the provision of services to members,

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employers, other agency departments, and other external stakeholders; and determining the resources necessary to implement such policy to ensure the efficient and effective provision of services.

Directs, reviews, and approves the preparation of the department's biennial and interim budget requests by determining priorities among requests from reporting staff and explaining the needs for additional resources to appropriate parties such as the Executive Director and other members of the Executive Leadership Team as well as other high-level official(s) and/or the Legislature.

Directs the administration of FSD and evaluates the quality of services provided through review of reports and/or statistical data and conferences with reporting staff; authorizes redistribution of available resources to meet changing program needs; resolves conflicts between reporting staff on areas of shared responsibility; establishes reporting relationships and administrative controls over program or support operations; coordinates activities with other agencies or divisions in areas of mutual concern to ensure compliance with established policies, objectives, program priorities and applicable laws, rules and regulations.

May represent the agency or division by participating in or coordinating interagency or interstate committees and task forces; providing expert consultation to the Governor, the Legislature, or other high-level official(s); the board of directors, and addressing professional organizations and citizen groups to advocate and explain policy and the needs of target populations served.

Performs related leadership duties such as interviewing, selecting, providing coaching for and evaluating the performance of subordinate managers; overseeing the preparation and accuracy of various reports, correspondence and position papers; conducting and/or attending meetings and conferences and, where applicable, serving as a primary appointing authority for FSD and in support of other ELT members as needed.

### **Core Competencies**

#### **Integrity**

We inspire trust through transparency and ethical, sound judgment.

#### **Service Focus**

We work together to meet the needs of others with dependability, professionalism, and respect.

#### **Accountability**

We take ownership for our decisions, actions, and outcomes.

### **Description of Duties**

<u>Duties</u>	<u>Time</u>
<p><u>Leadership</u></p> <p>Effective performance of the Chief Financial Officer duties listed in the sections below requires a commitment to modeling and enabling financial excellence, and developing and supporting a workplace culture that:</p> <ul style="list-style-type: none"><li>• Supports and values a diverse workforce.</li><li>• Fosters an inclusive and transparent environment.</li><li>• Actively solicits and engages diverse groups of managers in program, policy and planning.</li><li>• Determines opportunities to engage program managers, front line staff and other key stakeholders in divisional and cross-agency work efforts.</li><li>• Promotes open and respectful communication.</li></ul>	

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<ul style="list-style-type: none"> <li>• Provides opportunities for and promotes collaboration and teamwork.</li> <li>• Maximizes the purposeful delegation of activities and responsibility.</li> <li>• Encourages the development and implementation of effective and innovative strategies and solutions.</li> <li>• Supports continuous process improvements.</li> <li>• Is routinely aware of and recognizes employees' work achievements.</li> <li>• Provides opportunities to subordinate managers and leads opportunities for leadership training and mentoring.</li> </ul>	
<p><u>Statewide Enterprise</u></p> <ul style="list-style-type: none"> <li>• Responsible for representing the agency in matters pertaining to the agency financial operations, or as it relates to impact on members, employers or other stakeholders as needed or in the Executive Director's absence.</li> <li>• Represents PERS at legislative concept meetings, focus groups, employer and member discussion groups or meetings.</li> <li>• Testify before state and federal committees, commissions, legislative bodies, etc., on matters pertaining to agency operations or in the Executive Director's absence.</li> <li>• Perform public contact work in gathering information, resolving problems, engendering support, and providing information as required by the Executive Director, Board, Treasury and Legislature.</li> </ul>	20%
<p><u>Agency Enterprise</u></p> <ul style="list-style-type: none"> <li>• As a member of the Executive Leadership Team (ELT), assists the Executive Director and colleagues in the administration of PERS.</li> <li>• Provides broad policy guidance and budget review and reviews performance through conference and reports for effectiveness and compliance with policy and law.</li> <li>• For the purpose of collaboration with colleagues, leverages acquired knowledge regarding enterprise strategies, state and federal law, policies and rules. Provide perspective, influence and facts to determine the most effective utilization of resources to implement PERS goals and objectives.</li> <li>• Responsible for collaborating and contributing to the development of the agency's strategic plan, key goals and measures of success. Work includes leveraging subordinate managers in identifying and resolving issues that impede delivery of PERS' mission.</li> <li>• Address issues that include enterprise level planning or project implementation, including agency-wide policy or risk; culture, tone, budget development and strategic planning.</li> <li>• Actively participate with Executive peers in the governance, development, implementation, and monitoring of the agency's strategic plan and initiatives.</li> <li>• Actively participate with Executive peers in the development, implementation, and monitoring of the agency's biennial budget. Communicate with internal/external key stakeholders on major budgetary shifts and requests.</li> <li>• As Appointing Authority, approve position actions on behalf of another agency Appointing Authority not available (e.g., hiring decisions, position reclassification and work out of class requests, performance management plans, etc.).</li> <li>• As warranted, provide direction on resolving personnel problems, complaints, conflicts, disciplinary actions, and grievances. This includes advising, obtaining advice from, and interacting with HR, DAS CHRO, DOJ, and DAS Risk Management as needed.</li> <li>• Direct and oversee the development, analysis, and presentation of financial matters to the</li> </ul>	35%

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<p>Executive Director, PERS Board, PERS Audit Committee, Treasury, Oregon Investment Council and other PERS or state executives as necessary.</p>	
<p><u>Division Administration</u></p> <ul style="list-style-type: none"> <li>• Models and enables operational excellence and effective change management through PERS’ Outcome-Based management System (POBMS).</li> <li>• Provides leadership and direction in developing individual departments by communicating the expectations and value of the POBMS that support a culture of workforce and leadership excellence that aligns with the strategic plan.</li> <li>• Engages managers and provides guidance through clear communications and expectations.</li> <li>• Offers opportunities to direct and indirect team members for consultation and guidance in order to achieve staff excellence.</li> <li>• Provides leadership and oversight in the communication and understanding of, and compliance with federal, state, and industry requirements; and developing and implementing agency policies, procedures, and business practices.</li> <li>• Participates, collaborates and provides credible information to the PERS Board during regular or sub-committee meetings. Initiates communications on a variety of financial and enterprise topics. Accountable for follow-up activities.</li> <li>• Directs research and contributes information that enables enterprise knowledge on financial matters concerning retirement systems.</li> <li>• Oversees development of the overall agency budget request (ARB).</li> </ul> <p>Through delegation of authority to and oversight of program and section Managers, duties include:</p> <ul style="list-style-type: none"> <li>• Oversees the evaluation of program areas and collaborates program managers to explore solutions.</li> <li>• Assure that the program design, policies, administrative rules, consultation and training of the division’s program areas comply with federal and state statutes as well as the mission of PERS.</li> <li>• Responsible for management’s understanding of, and monitoring compliance with applicable business requirements and needs, including federal and state law and rules, state and agency policies and procedures. Also promote recognition, understanding, vetting, and integration of established best practices into policies and procedures, as deemed appropriate</li> <li>• Plan, direct, supervise, delegate responsibilities, and evaluate FSD managers’ effectiveness, and work with managers to address work-related challenges and needs.</li> <li>• As Appointing Authority, accountable for approving FSD position actions (e.g., hiring decisions, position reclassification and work out of class requests, performance management plans, etc.).</li> <li>• Oversee resolution of, and provide direction on staff recognition; and resolving personnel problems, complaints, conflicts, disciplinary actions, and grievances.</li> <li>• Direct and oversee allocation and leveling of FSD resources, ensuring the needed amount of resources are available and appropriately assigned to address FSD’s current workload, and projected workload for at least 12 – 24 months.</li> <li>• Responsible for overseeing the development of and adherence to the Division’s approved budget, related objectives, goals, and limitations, with a focus on ensuring management understanding of budget allocations, cost containment, and effective stewardship.</li> <li>• Promote and expect FSD collaboration and teamwork with all agency Divisions and employees, including supporting active identification of challenges, and direct, resolution-oriented</li> </ul>	<p align="center">35%</p>

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<p>communication with appropriate stakeholders.</p> <ul style="list-style-type: none"> <li>Actively participate in program advisory committee meetings and related business activities.</li> <li>Oversee and direct staff to engage in the development of the business continuity plan (BCP) and recovery procedures for mission-critical business functions to enable the agency to prevent, respond, minimize, and manage the consequences of a business disruption that could jeopardize the agency’s core mission and long term viability. Approve final product.</li> <li>Assist in agency Affirmative Action goals.</li> </ul>	
Other Duties as Assigned	10%
<ul style="list-style-type: none"> <li>Perform other duties as needed to support the statewide enterprise, agency enterprise, and Division-level business requirements and needs.</li> <li>Fill role of executive sponsor for projects, initiatives, etc. as needed.</li> </ul>	

**Physical Requirements - Working Conditions**

**Describe any on-going conditions. Include any physical, sensory, and environmental demands. State the frequency of exposure to these conditions.**

Physical requirements of this position include:

- Regular and timely attendance.
- Availability outside of office hours to approve / direct responses to emergent concerns (information requests from Salem [e.g., CFO, LFO]; overnight batch failures; facilities-related situations [e.g., fire; vandalism]; etc.).
- Ability to work with and respond to challenging situations and individuals in a positive, professional, and resolution-oriented manner.
- Use of standard office equipment and supplies.
- Ability to travel for agency business (e.g., to Portland; Salem; out-of-state conferences).

**Guidelines**

**List any established guidelines used in the position, such as state or federal laws and regulations, policies, manuals, or desk procedures.**

- Federal and State laws governing budget development and execution
- Federal and State Laws governing employment
- Federal and State Laws regarding retirement plan qualifications
- Federal and State laws related to accounting and reporting for public pension systems
- Governmental Accounting Standards Board
- Oregon Revised Statutes (ORS) 237 and ORS 238 regarding Oregon Public Employees Retirement System (PERS)
- Oregon Accounting Manual and general knowledge of accounting practices
- Oregon Governor’s goals, strategic priorities, and directives
- Oregon Public Employees Union (OPEU) Local 503 Collective Bargaining Agreement
- DAS policies and procedures
- PERS strategic plan, goals, and initiatives
- PERS’ Outcome Based System (POBMS), including outcome and process measures
- PERS policies and procedures

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### How are these guidelines used to perform the job?

Listed guidelines must be routinely reviewed, understood, adhered to, and referenced / communicated when fulfilling the Chief Operations Officer’s “Position Purpose” as identified in this position description. As needed, revisions to these listed guidelines may also be pursued per established governance protocols.

### Work Contacts

Who	How	Purpose	How Often
PERS Executive Director	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Daily
PERS Board	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Frequently
Administrators & Managers	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Daily
PERS Staff	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Daily
Other State Agencies	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Frequently
Statewide Committees & Forums	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Frequently
Local Governments	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Occasionally
Elected Officials / Legislators	In person, phone, email, & letter / memo	Provide / obtain information, advice, & direction, etc.	Occasionally
Consultants	In person, phone, email, & letter / memo	Request / obtain consultant services	Frequently

### Position Related Decision Making Authority

#### Describe the typical decisions of this position. Explain the direct effect of these decisions.

The CFO is an Executive Service position reporting directly to the agency’s Executive Director, who provides broad policy guidance and budget review and reviews performance through conference and reports for effectiveness and compliance with policy and law.

Serves as a member of the agency’s Executive Leadership Team (ELT). As the executive body for the organization, the ELT sets the enterprise-level strategic vision for how PERS will accomplish its mission. The ELT establishes the agency’s strategic plan, including key goals and strategies, and serves as the decision-making body responsible for identifying and resolving issues that impede delivery of PERS’ mission. The ELT sets the tone and expectations for how work gets done, including development of PERS’ budget, establishing performance expectations, and tracking

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the execution of PERS' strategy to maximize the efficiency and effectiveness of its resources: the people, processes and technology essential to delivering PERS' retirement services and disbursements to our members.

### Review of Work

#### Who reviews the work of this position?

Mgr. Classification	How	How often?	Purpose
Z7016 – Executive Director, position # 0137530	In person meetings	As needed	To discuss developments within the agency: accomplishments, problems, solutions, proposals, and planning

### Oversight Functions (For Supervisory Positions Only)

How many employees are directly supervised by this position?	4
How many employees are supervised through subordinate supervisors?	26

### Additional Position-Related Information

List any knowledge and skills needed at time of hire that are not already in the classification specification.

The CFO must possess mastery strong working knowledge of the theory and principles of financial management for a public employee retirement system, including the areas of accounting, financial reporting, and budget development and execution. The CFO must demonstrate the knowledge and skills of a high-performing executive leader in a multi-billion dollar enterprise that is typically acquired through extensive work experiences and/or highly specialized study at the graduate level. This position requires a Certified Public Accountant or similar qualification.

- Extensive knowledge of the principles and practices of budgeting as it relates to agency management and the State of Oregon.
- Extensive knowledge of the principles and practices of management, including planning, organizing, directing, motivating, controlling and decision making.
- Demonstrated skill in supervising a cross-section of financial and budgetary managers and accountants. The ability to direct, plan, and assign work according to the nature of the work to be accomplished; demonstrated ability to delegate duties to subordinates; controlling work through periodic reviews and/or evaluations; motivating subordinates to work effectively; all of which were preferably for a public employer with a union-represented workforce.
- General knowledge of the principles and practices of organizational behavior.
- Basic knowledge of the theory and techniques of organization development.
- Skill in coaching, mentoring and developing subordinate leaders.
- Skill in communicating effectively in writing and in oral expression.

**SPECIAL REQUIREMENTS:** List any special mandatory recruiting requirements for this position:

Applicants must meet the minimum qualifications for this position classification, as well as any other qualifications identified in the recruitment notice.

Prior to finalizing an offer of employment:

- A computerized criminal history background investigation is conducted. Adverse background information identified may be grounds for immediate employment disqualification.
- Business-related references should be obtained (including the most recent manager) per PERS HR policy.

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**BUDGET AUTHORITY:** If this position has authority to commit agency operating money, indicate the following:

The Chief Financial Officer has unlimited authority to commit any amount within the agency's total biennial operating budget of approximately \$110 million, and unlimited authority to commit any amount within the agency's biennial non-limited benefit payments budget of approximately \$11 billion.

**Physical Demands - General Activities**

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**Organizational Chart**

To view a copy of a current organizational chart, [click here](#).

**Employee Statement of Understanding**