

CHIEF FINANCIAL OFFICER

San Bernardino County Employees' Retirement Association

(San Bernardino, CA)





ABOUT SBCERA

The San Bernardino County Employees' Retirement Association (SBCERA) is a cost sharing, multiple employer public employee retirement system serving over 40,000 members and retirees. Retirement, disability, death and survivor benefits are provided for qualified employees of 18 active plan sponsors and three withdrawn employers.

SBCERA, with a \$11.2 million administrative budget, \$11.2 million non-administrative budget and 65 staff members, is governed by California law and is a legally separate and independent entity from the County of San Bernardino. Fiduciary oversight is vested with the Board of Retirement, nine voting members and three alternate members. The County Board of Supervisors appoints four members; SBCERA members elect four members and two alternates, and the County Treasurer serves as an Ex-Officio member with one alternate. Board members serve three-year terms, with the exception of the County Treasurer, who serves during their term in office.

SBCERA, founded in 1945, is widely recognized as one of the top retirement systems in California and nationally.

- \$10 billion in assets under management;
- 78.7% funded ratio;
- Operationally efficient, 0.11% annual administrative expenses; well below the maximum allowed by California law of 0.21%.

SBCERA's investment portfolio is diversified by asset class, investment approach, and investments within each asset class to reduce overall portfolio risk and volatility. In the fiscal year ended June 30, 2018, the Fund returned 8.8% (net of fees). Returns have outperformed the policy benchmarks in the one, three and five year reporting periods. For additional information and to view the recent Comprehensive Annual Financial Report (CAFR), visit www.sbcera.org.

A strong governance model with alignment between the Retirement Board and staff on vision, mission and values has a significant influence on SBCERA's success.

More information regarding SBCERA can be found at the Association's website: www.sbcera.org.

QUALITY OF LIFE IN SAN BERNARDINO COUNTY AND SOUTHERN CALIFORNIA

San Bernardino County is located in southeastern California, with close proximity to Los Angeles, San Diego and Orange County, and covers 20,000 square miles, with 24 cities and over 2 million in population, with an average of 284 sunny days per year. The City of San Bernardino serves as the county seat, and is the 17th largest city in the state.

Government, retail and the service industries dominate the economy. Major employers include Amazon Fulfillment Center, Arrowhead Medical Center, BNSF Railway, California State University (San Bernardino), Environmental Systems Research, Kaiser Permanente, Loma Linda University, FedEx Ground, City of San Bernardino, Community Hospital of San Bernardino, San Bernardino County Schools, California Department of Transportation, and other governmental entities.

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The County has some of the highest performing K-12 school districts and schools in the State and the region is home to many highly regarded higher education institutions including California State University (San Bernardino), UC (Riverside), UC (Los Angeles) and University of Southern California. San Bernardino Valley College is a regional leader in career and technical education. California University of Science and Medicine, School of Medicine started offering classes in August 2018.

Residents have access to a comprehensive health care network which includes Community Hospital of San Bernardino, St. Bernardine's Medical Center, Arrowhead Regional Medical Center, and the world renowned Loma Linda University Medical Center.

The region has an abundance of performing arts centers, concert venues, and art galleries. Recognized for its scenic beauty, San Bernardino boasts of numerous golf courses, miles of bike paths, walking trails, and proximity to many mountain, desert and beach resorts, including the well-known San Bernardino National Forest and the Joshua Tree National Park.

Visit <http://www.californiaoutdoorplayground.com/home.aspx> or <https://www.sbcounty.gov/Main/Pages/visiting.aspx> or <https://www.ci.san-bernardino.ca.us/> for more information.

THE POSITION

The Chief Financial Officer (CFO) reports directly to the Chief Executive Officer and is responsible for the fiscal oversight of the Association's pension plan. He/She ensures that SBCERA is in compliance with state and Government Accounting Standards Board (GASB) standards; develops and implements financial and operational controls; and oversees the organization's accounting division. This person also forecasts and manages the Association's cash flow needs and ensures that retirement processes are correct, calculations are accurate, and operations are efficient. Finally, the CFO establishes policies and procedures for the areas he/she oversees; supervises preparation of SBCERA's annual financial statements and periodic actuarial valuation reports; and acts as the principal point of contact between SBCERA, its financial auditors, and its actuarial consultants.

THE IDEAL CANDIDATE

SBCERA is seeking a confident and inspiring leader with strong moral principles – honesty, integrity and ethics – to be its next CFO. This individual will exhibit a participative and collaborative work style, be adaptable and flexible, and have effective organizational change management skills. He/She will also enjoy being a cross-functional leader and hands-on contributor to the organization's success.

To flourish in this position, the CFO must have excellent financial, organizational, analytical, and communications skills as well as an unwavering commitment to implementing best practices. To lead the organization to the next level, this person will assess current operations and staffing; encourage employees to contribute ideas for improving customer service; and lead process improvements to provide retirement security for the members of the Association who have devoted their lives to serving the community. Finally, the successful candidate will have a positive professional demeanor, the talent to motivate and engage staff, the ability to deal with performance issues firmly and kindly, and a good sense of humor.

QUALIFYING EDUCATION AND EXPERIENCE

Graduation from an accredited four-year college or university with a degree in finance, accounting, business, economics, or mathematics AND at least five years of increasingly responsible administrative experience involving financial management. Prior executive level leadership experience in a public pension system is highly desirable. Previous exposure to work in a unionized work environment will be also an asset. Individuals with the required work experience and a CPA license, MBA degree, or CPFO certification will be especially competitive.

The best qualified candidates will have:

- Advanced knowledge of governmental principles and practices of accounting, purchasing, financial statement preparation, budget, reporting and auditing.

- Advanced knowledge of executive level program and project management principles and practices.
- At least five years of experience supervising, managing, developing, motivating and evaluating management, professional and support staff.
- Ability to understand, interpret and apply complex fiscal-related laws, ordinances, rules, regulations, policies, procedures and guidelines.

COMPENSATION AND BENEFITS

The salary range for this position is \$159,617.80 to \$235,261.04, DOQ. The CFO is an exempt position and an "at will" employee. The Total Rewards package includes:

Medical and Dental Coverage - SBCERA offers premium subsidies for employees and their dependents. Medical opt-outs and waivers are optional.

Vision Plan - Employer paid for employees and their dependents

Paid Sick Leave - 12 days per year

Vacation Leave - 80 to 160 hours per year

Holiday Leave - 13 days plus 1 floating day per year

Administrative Leave - 80 hours per year

Retirement - 2% at 55 benefit formula with a 7% SBCERA contribution for individuals hired prior to 1/1/2013. 2.5% at 67 benefit formula for individuals hired after 1/1/2013. Reciprocity provisions may apply to either scenario.

Deferred Compensation - SBCERA offers employees 401(k), 457(b), and Retirement Medical Trust Fund options. SBCERA matches two times the employee contributions to the 401(k) up to 8%, and half times the employee contributions to the 457(b) up to 0.5%.

Additional benefits include a portable communication device allowance, a medical expense reimbursement plan, a dependent care assistance plan, an educational savings plan, \$1,500 annual tuition reimbursement, health club membership reimbursement, annual physical exam, qualified transportation plan, short and long term disability coverage, employer-paid \$50,000 life insurance, voluntary term life and AD&D coverage, group life insurance, bereavement leave, and relocation assistance.

HOW TO APPLY

Please **apply on-line** by **November 9, 2018**, at www.alliancerc.com. For questions and inquiries, please contact:

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