DEPUTY CHIEF FINANCIAL OFFICER

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS, TX

Recruitment Services Provided By

ALLIANCE
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The Organization

The Employees' Retirement Fund ("ERF") was established by ordinance in November 1943 and became effective in January 1944 after ratification by the voters of the City of Dallas. ERF is a single-employer defined benefit pension plan sponsored by the City of Dallas, Texas (the "City"). It provides retirement, disability, and death benefits to its more than 16,000 retired and current members. All employees of the City are members except police officers, firefighters, elected officers, non-salaried appointee members of administrative boards or commissions, temporary employees, individuals working under contract, and individuals whose salaries are paid in part by another government agency. Members are entitled to retirement benefits at the date of eligibility for retirement or disability or to survivor benefits after two years of service.

The seven-member Board of Trustees oversees ERF's portfolio, managers, and performance, as well as reviews and approves potential investment opportunities, with input from the investment consultant and staff. The Board follows the "prudent person rule" which states that fiduciaries shall discharge their duties solely in the interest of ERF and its participants and beneficiaries with the degree of diligence, care, and skill which a prudent person would ordinarily exercise under similar circumstances in such a position.

An integral part of the overall investment policy is the strategic asset allocation policy. This policy is designed to provide an optimal diversification to reduce risk and maximize the total rate of return relative to risk. This emphasizes a maximum diversification of the portfolio that protects ERF from declines that a particular asset class may experience in each period. ERF has a Conservative Global Investment Portfolio with a 1-year return as of February 28, 2025, of 10.6% and an 8.74% return since 1985. The Plan expects and assumes an investment rate of 7.25% over the long term, which encompasses many years in the future.

ERF Culture

The Employees' Retirement Fund (ERF) of the City of Dallas operates as a high-performing, full-service public pension fund distinguished by its exceptional workforce stability and proactive talent management framework. Backed by data from its 2026 Talent Management Report, the organization manages an approximate $4.0B asset base with a highly optimized authorized headcount of 38 positions, placing it in the 46th percentile of similarly sized ($1B–$15B) national public plan peers. ERF maintains standalone internal departments for benefits administration, accounting, technology, communications, and governance to strictly fulfill its fiduciary obligations under Dallas City Code Chapter 40A.

The fund’s operational strength and sustainability are driven by several key metrics:

- **Unmatched Workforce Stability:** ERF maintains an exemplary 5.4% actual attrition rate, significantly outperforming the national SHRM state and local government benchmark of 12.1% and the financial services sector average of 18.5%.
- **Deep Institutional Depth:** Reflecting strong employee retention and engagement, the active staff boasts an impressive average tenure of 11.4 years.
- **Proactive Succession Mitigation:** To manage a high concentration of retirement-eligible leaders, ERF utilizes a formal, multi-horizon succession planning framework spanning Immediate (0-12 months), Near-Term (1-3 years), and Long-Term (3-10 years) trajectories.
- **The ERF University Upskilling Model:** Through an integrated educational framework that pairs natural career progression with an Employee Certification Incentive Plan (ECIP), the organization has built an advanced 2.17 workforce readiness ratio—meaning more than two certified, cross-trained professionals are equipped to cover each critical job role.

The Opportunity

The Deputy Chief Financial Officer (DCFO) serves as a senior financial executive responsible for assisting the Chief Financial Officer (CFO) in directing, managing, and overseeing the financial operations of the Employees' Retirement Fund. The DCFO plays a critical leadership role in ensuring the integrity of financial reporting, budgeting, accounting operations, internal controls, compliance, and fiscal stewardship of the Fund's assets.

The DCFO supports the development and implementation of financial strategies that advance the Fund's mission and long-term sustainability while ensuring compliance with applicable accounting standards, governmental regulations, and fiduciary responsibilities. The position acts on behalf of the CFO as designated and provides strategic financial guidance to executive leadership, the Board of Trustees, and external stakeholders.

Key focus areas include:

- Management of Custodial Bank Accounts for various process
- Focus on financial controls and reconciliation for monthly close
- All reconciliations (operating fund, consolidated, investment activity, Clarity interface)
- Cash projections, derivatives reporting, and JE/AP approval

The Ideal Candidate

The Employees' Retirement Fund (ERF) of the City of Dallas is seeking a highly skilled, collaborative, and forward-thinking financial leader to serve as the new Deputy Chief Financial Officer. Formerly structured as a Controller role, this newly elevated position is a critical component of ERF's long-term succession planning, offering a direct, intentional pathway toward leadership of the fund's entire financial operation.

Top areas of focus will include:

- **Project Management:** Acting as a hands-on project manager, this leader must have the organizational drive to motivate staff, optimize accounting workflows, and supervise the accounts payable function.
- **System Implementation & Training:** A core near-term focus will be taking the reins of ERF's transitioning financial technology. The ideal candidate possesses strong data-extraction and monitoring skills, with **NetSuite experience** serving as a major advantage to successfully drive the final phases of system implementation, training, and best practices.
- **Presentation and Communication:** The candidate must possess the executive presence and communication skills to deliver clear financial presentations and engage directly with the ERF Board of Trustees.

The ideal candidate will thrive in a highly collaborative ecosystem. The DCFO will work seamlessly with internal staff, the Chief Investment Officer's team, external money managers, and diverse board stakeholders. Lastly, the ideal candidate will be an open, highly communicative, and proactive professional who fosters an adaptable, learning-oriented environment.

Education, Experience and Certifications

- A bachelor’s degree (master’s degree preferred) from an accredited college or university in Accounting, Finance, Business Administration, Economics, or a closely related field.
- A minimum of ten (10) years of progressively responsible professional experience in accounting, finance, budgeting, auditing, or financial management.
- A minimum of five (5) years of management or supervisory experience overseeing professional accounting or finance staff.
- Experience preparing or overseeing complex financial statements and annual audits.
- Experience with governmental accounting, public pension systems, institutional asset management organizations, or other large public-sector entities is preferred.
- Certified Public Accountant (CPA) designation is required and must be maintained in good standing throughout employment.

Candidates should have the following:

- Extensive knowledge of GAAP, GASB standards, governmental accounting, financial reporting, budgeting, and internal controls.
- Strong understanding of public pension fund financial operations and fiduciary responsibilities.
- Knowledge of financial management systems, enterprise accounting software, and reporting technologies.
- Ability to analyze complex financial data and develop actionable recommendations.
- Strong leadership, organizational, and project management skills.
- Exceptional written, verbal, and presentation communication abilities.
- Ability to establish and maintain effective working relationships with trustees, auditors, regulators, consultants, and staff.
- Demonstrated commitment to ethical conduct, transparency, and public accountability.

Candidates from the public AND private sector are encouraged to apply.

Compensation

The anticipated hiring salary for this position is within an established annual range of **$140,000 to $180,000** and will be dependent upon the qualifications and experience of the selected candidate.

In addition, benefits are provided which include:

- 12 Paid Holidays
- Paid Parental Leave
- Employee Retirement Fund
- Sick and Vacation Leave
- Wellness Incentive Program
- Employee Assistance Program

How to Apply

Please apply **online** by **August 24, 2026**, at:

www.allianceRC.com

For questions, inquiries or candidate recommendations, please contact:

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