



EFL Associates, a CBIZ Company

4600 S. Ulster Street., Suite 900

Denver, CO 80237

Phone: 720.200.7000

Eflassociates.cbiz.com



**KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
CHIEF FISCAL OFFICER
POSITION SPECIFICATIONS**

CLIENT

Created by the Kansas Legislature in 1962, the **Kansas Public Employees Retirement System (KPERS or the “System”)** is charged with securing a financial foundation for those spending their careers in Kansas public service. The **System** provides disability and death benefits while employees are still working, and a dependable defined benefit when they retire. **KPERS** runs three state-wide, cost-sharing multiple employer defined benefit retirement plans as follows:

- Kansas Public Employees Retirement System
- Kansas Police and Firemen's Retirement System
- Kansas Retirement System for Judges

Retirement System benefits are offered by slightly over 1,500 state and local employers. KPERS has more than 340,000 members including active, inactive and retired members. As of June 30, 2024, **KPERS** held assets of \$27.3 billion. The **System’s** operating budget is \$32.5 million.

Along with the defined benefit plan, **KPERS** also oversees two voluntary supplemental plans, KPERS 457 and KPERS 401(a).

A nine-member Board of Trustees oversees the **System**: four are appointed by the Governor, one is appointed by the President of the Senate, one is appointed by the Speaker of the House of Representatives, two are elected by System members, and one is the elected State Treasurer. The Board appoints an executive director who manages staff in carrying out daily operations. The Board approves the **System’s** annual operating budget. As a component unit of the State of Kansas, the budget is also approved by the Kansas Legislature and Governor as part of the regular legislative budget process.

KPERS Mission

The Kansas Public Employees Retirement System in its fiduciary capacity, exists to deliver retirement, disability and survivor benefits to its members and their beneficiaries.

KPERS employs approximately 140 staff members with roughly 34 staff members comprising the Fiscal Services Division. The Fiscal Services Division currently offers a limited hybrid work schedule based on operational and customer service needs.

KPERS is headquartered in Topeka, KS and is within easy commuting distance to Lawrence KS, home of the University of Kansas, and to the western suburbs of Kansas City.

For additional information about **System**, please see the **KPERS'** website at www.kpers.org.

THE CHIEF FISCAL OFFICER ROLE

The **Chief Fiscal Officer** is responsible for the overall development and maintenance of the financial and accounting functions of the **System**. This includes oversight of employer reporting and remittance of employer and member contributions, employer audits and reconciliation and accounting of the investment portfolio. This position is responsible for ensuring that the **System's** operating divisions, Administration, Information Technology, Fiscal Services, Benefits and Member Services, and Investments, have access to accounting services necessary to fulfill their respective responsibilities.

The **Chief Fiscal Officer** serves as a member of the senior management team and assumes a strategic role in the overall management of the **System**. This role reports directly to the Executive Director and will deal with Trustees, legislative staff, Governor's budget staff, affiliated employers, stakeholders, and the public.

The **Chief Fiscal Officer** has three (3) direct reports comprised of: Deputy Chief Fiscal Officer (who, in turn, oversees Corporate Accounting, Procurement, Employer Reporting, and Field Audit services), an Investment Controller, and a Senior Fiscal Analyst. Total staff ultimately under the leadership of the **Chief Fiscal Officer** numbers 33. The total operating budget for the Fiscal Services Division is approximately \$3.7 million.

Essential responsibilities include:

- Maintaining the **System's** accounting records on an accurate and current basis
- Preparing and submission of the agency budget
- Preparing necessary interim, monthly, and annual financial statements for all of the **System's** activities
- Overseeing the reconciliations between the **System's** records and those maintained by the State of Kansas; local employers; and by the **System's** advisors, investment manager, and contractors
- Responsible for developing, maintaining, and documenting an appropriate set of internal controls for all accounting transactions to ensure compliance with general government practices specified by State of Kansas regulations, policies, statutes, legislative directives, Generally Accepted Accounting Principles (GAAP), the Governmental Accounting Standards Board (GASB), Governmental Auditing Standards (GAS), and applicable federal, state, and local regulatory laws and regulations

- Responsible for overall development and maintenance of complex financial management and accounting and reporting configurations to ensure compliance with GAAP, GASB, GAS, and State of Kansas governmental accounting and fiscal administrative policies and procedures, while also meeting the business accounting and reporting requirements for the **System**
- Work effectively with the external financial auditors
- Responsible for the overall management, including hiring and disciplinary actions, of the Fiscal Services Division
- Establishes and maintains a positive and effective team environment conducive to collaboration, communication, team building, and high morale
- Builds, develops, and grows all internal and external business relationships vital to the success of the **System**
- Special projects as assigned by the Executive Director

EDUCATION AND EXPERIENCE

- Undergraduate degree in accounting or business administration with a concentration in accounting is required
- An advanced degree in business, finance, or accounting is preferred
- A Certified Public Accountant (CPA) designation is required
- Five or more years of progressively responsible experience including significant management and supervisory experience
- Experience working with an institutional investment portfolio and the capital markets is highly desired
- Demonstrated track record of accomplishments and strong organizational and managerial skills are required
- Prior experience working with and presenting to an oversight board is highly preferred.
- The ability to present complex ideas, both orally and written to a broad range of constituents in a professional and courteous manner.

SKILLS AND ABILITIES

- Proficiency working with computer record systems for integration and accounting control
- Knowledge of General Ledger system structure and maintenance
- Knowledge of principles, practices, and standards to ensure compliance with GAAP, GASB, and GAS
- Ability to understand, interpret, and comply with State of Kansas regulations, policies, statutes, and legislative directives
- Ability to understand, interpret, and comply with applicable federal, state, and local regulatory laws, rules, and regulations
- Ability to prepare financial statements and budgets on a timely and accurate basis
- Ability to evaluate the soundness of financial practices and the compliance with state laws and regulations

- Strong problem solving and creative skills and the ability to exercise sound judgment and make decisions based on accurate and timely analyses
- Commitment to excellent customer service

PERSONAL CHARACTERISTICS

- High level of ethics and demonstrated commitment to transparency, accountability, efficiency and performance reporting.
- Extremely high standards of personal and professional integrity.
- Effective and persuasive oral and written communication, presentation, and negotiation skills.
- Professionalism to effectively represent the **System** with members, Trustees, employers, and the general public.
- Strong work ethic and dedication; results-driven and the ability to handle multiple priorities successfully.
- Strong problem solving and creative skills and the ability to exercise sound judgment and make decisions based on accurate and timely analysis.
- Strong interpersonal skills and the ability to communicate and manage well at all levels of the organization.
- Ability to establish and maintain positive relationships and team environment.
- Ability to work effectively with other divisions within the agency.
- Ability to foster a culture of teamwork, collaboration and mutual respect with team members at all levels and across the **System**.

COMPENSATION

Compensation will include a competitive base salary based on experience and qualifications of the successful candidate. The successful candidate will also participate in **KPERS'** excellent benefits package, including health, dental, vision, life and long-term disability insurance coverages; flexible spending account/health savings account; tuition assistance and professional development opportunities; and participation in **KPERS** retirement plan. **KPERS** offers a generous paid time off package which includes vacation leave accrual based on the candidate's total number of years of relevant professional experience.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting **KPERS** with this important search. All calls and inquiries should be made through the search firm. Referrals and applications will be held in confidence. Review of applications will begin immediately and will continue until the position is filled.

NON-DISCRIMINATION

Our client and EFL Associates firmly support the principle and philosophy of equal opportunity for all individuals, regardless of age, race, gender, creed, national origin,

disability, veteran status or any other protected category pursuant to applicable federal, state or local law.

EFL ASSOCIATES/CBIZ
4600 S. Ulster Street, Suite 900
Denver, CO 80237
Phone: 720.200.7000
FAX: 303.694.6866
www.effassociates.com

Daniel J. Cummings, Executive Vice President and Managing Director
Email: dcummings@effassociates.com
Phone: 720.200.1765

Kim Bradney, Executive Search Consultant
Email: kim.bradney@effassociates.com
Phone: 720.200.1725

Tamara Wesely, Staff Consultant
Email: tamara.wesely@effassociates.com
Phone: 720.200.1723