



LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

INVESTMENT OFFICER – CORPORATE GOVERNANCE & STEWARDSHIP

Base salary range \$181,224.24-\$274,296.96 annually

POSITION SPECIFICATIONS

THE OPPORTUNITY

The **Los Angeles County Employees Retirement Association (LACERA)** manages over \$77 billion in assets with an exclusive aim to fulfill its mission “to produce, protect, and provide” pension and retiree health benefits to more than 180,000 Los Angeles County employees, retirees, and beneficiaries. **LACERA** was founded in 1938 and today is the largest county retirement system in the United States.

LACERA is seeking energetic, highly-qualified candidates for a new Investment Officer – Corporate Governance & Stewardship position within its Investment Division. The successful candidate will play a leading role in LACERA’s expanding investment stewardship strategies to develop and implement corporate governance initiatives and integration of financially relevant environmental, social, and governance (ESG) factors throughout LACERA’s investment process. The position reports to the Principal Investment Officer for Corporate Governance and Stewardship.

LACERA’s investment strategy and philosophy aim to responsibly steward its assets in a manner that will generate and safeguard financial returns to fulfill its mission. **LACERA** strives for best-in-class investment stewardship strategies and has been recognized as a finalist to Institutional Investors’ 2023 ESG Investor of the Year.

Key responsibilities for the position may include:

- **Strategic Engagements:** Develop, implement, and lead focused engagements with portfolio companies to advance effective governance practices on topics such as investor rights, corporate disclosures, climate change mitigation strategies, and board recruitment and diversity practices, often working within investor coalitions.

Consultants in Executive Search

- **ESG Due Diligence and Integration:** Evaluate prospective and current external asset managers' investment processes to consider financially material ESG factors, as well as asset managers' policies and practices related to diversity, equity, and inclusion, in collaboration with investment division colleagues across asset classes.
- **Public Policy Advocacy:** Research and compose formal communications and comment letters on public policies and regulations related to investor rights, proxy voting, and corporate governance.
- **Research and Analysis:** Analyze and synthesize in-depth research on current corporate governance, ESG, and related public policy trends, data, and developments.
- **Data Analytics:** Evaluate portfolio risks and opportunities accessing, evaluating, and interpreting ESG and climate data to inform and guide investment and portfolio decisions.
- **Policy Development:** Update policies, as needed, such as LACERA's Corporate Governance and Stewardship Principles and Responsible Contractor Policy.
- **Program Administration:** Assist in the administration of investment stewardship activities, including searches for vendor procurement, contract administration, and onboarding and closing of investment manager accounts for proxy voting with custodian.
- **Formal Reports and Presentations:** Generate high-quality reports and PowerPoint presentations for internal and external audiences, as well as the Board of Investments.
- **Representation:** Represent LACERA policies and stewardship initiatives to internal and external audiences in line with communication protocols, policies, and procedures.

EDUCATION AND EXPERIENCE

SELECTION REQUIREMENTS

- A Bachelor's degree from an accredited college or university in Finance, Economics, Business Administration, Public Policy, or a relevant field AND four (4) years corporate governance or investment stewardship experience for a large financial institution, government agency, or comparable.

-OR-

- A Master's Degree in Business Administration or a relevant field AND two (2) years of corporate governance or investment stewardship experience for a large financial institution, government agency, or comparable.

About LACERA

LACERA is an independent government entity, separate and distinct from the County of Los Angeles. Its fiduciary responsibilities are to promote, enhance, and efficiently administer a financially sound retirement and healthcare benefits program through prudent investment and conservation of plan assets.

LACERA is located in Pasadena, California. Pasadena is located 10 miles northeast of downtown Los Angeles. Pasadena (pop. 145,000) offers extensive shopping and dining destinations, access to outdoor recreation, and recognized cultural venues, including the Tournament of Roses and Rose Bowl. Pasadena is within close commute of many areas of Los Angeles County and offers convenient freeway access and public transportation, including the Gold Line light rail system with six stations in Pasadena.

For more information about **LACERA**, please visit the website at www.lacera.com.

DESIRABLE QUALIFICATIONS

- Demonstrated and applied work experience with corporate governance, ESG, and proxy voting practices, standards, and trends.
- Demonstrated experience in successfully engaging portfolio companies and asset managers to conduct due diligence and encourage sound corporate governance and ESG practices.
- Analytical skills to evaluate and synthesize complex information from multiple sources in clear and actionable formats.
- Practical work experience with public and private market asset classes.
- Experience developing and leading key corporate governance initiatives in adherence to project timelines and with tangible results.
- Ability to effectively work with, collaborate, and maintain the confidence of internal and external colleagues and groups to advance stated objectives, including Investment Division and Corporate Governance and Stewardship team colleagues, legal counsel, fund trustees, executives, external investment managers, peer funds, and affiliated associations.
- Excellent writing skills to engage diverse internal and external audiences with formal and informal reports and communications.
- Demonstrated experience with effectively presenting to internal and external audiences, including formal governing boards or committees (including PowerPoint).
- Demonstrated experience adhering to and representing defined fund policies both internally and externally.
- Experience with a public pension fund, investment-related or financial services firm or association will distinguish the most attractive candidates.

PERSONAL CHARACTERISTICS

- Passion for corporate governance and investment stewardship.
- High energy level and strong work ethic.
- Proven ability to take initiative and work independently.
- Analytical and inquisitive.
- Results-oriented with reliable focus and time management to achieve defined goals.
- Respectful and collaborative.
- Earnest, honest, open communication.
- Integrity to serve LACERA's mission, values, and members.
- Commitment to LACERA's Towards Inclusion, Diversity and Equity (TIDE) Initiative.

COMPENSATION AND BENEFITS

Compensation includes a base salary in the range of \$181,224.24-\$274,296.96 annually. **LACERA** offers a comprehensive and attractive benefits package, including a defined benefit pension plan (with 5-year vesting), up to 4% match for a 401k plan, an additional up to 4% match for a 457 plan, medical/dental, tuition reimbursement program, and other benefits.

Additionally, any employee in this position possessing a valid Chartered Financial Analyst (CFA) certification from the CFA Institute is entitled to a Certification Bonus equal to two salary-schedules (approximately 5.5%).

The position is part of **LACERA's** "MegaFlex" program, for which the employee will receive a "benefit budget" representing 14.5% of salary (above the stated salary) from which the employee selects medical, dental, and other benefits. Employee retains as salary what is not selected for benefit payments from the MegaFlex program.

LACERA has 13 paid holidays. The role is entitled to 2 weeks of paid time-off, plus the option to access up to 4 additional weeks of paid time-off through the MegaFlex program.

The Investment Team is currently working a hybrid work model with all staff in the office two days per week (generally Monday and Wednesday), and as organizational needs warrant (for instance, if additional meetings are scheduled from time-to-time). Staff has flexibility to work from home or at the office other days. **LACERA** may revise the hybrid work model or its parameters at its discretion, as circumstances warrant.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting **LACERA** 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.

COMMITMENT TO INCLUSION AND EQUAL EMPLOYMENT OPPORTUNITY

LACERA and EFL Associates firmly support cultivating an inclusive workplace with equal opportunity for all individuals, regardless of age, race, gender, sexual orientation, gender identity, creed, national origin, disability, veteran status, or any other protected category pursuant to applicable federal, state or local law.

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