

## Job Description

# Chief Compliance Officer

<b>DEPARTMENT:</b>	Legal	<b>REPORTS TO:</b>	General Counsel
<b>TITLE CODE:</b>	8039MR	<b>DATE:</b>	2/8/2023
<b>POSITION CODE:</b>		<b>ADMINISTRATIVE REVISION:</b>	

## Job Summary

Under the general direction of the General Counsel, the Chief Compliance Officer (CCO) provides leadership in the formulation, development, and implementation of a comprehensive, proactive, and risk aware enterprise compliance program, overseeing OCERS' compliance effectiveness in relation to legislative and regulatory requirements and industry guidelines. As a key member of the OCERS executive team, the CCO will collaborate with OCERS executives, senior leaders, and program areas to promote a risk intelligent environment with policies, guidelines, and processes that promote compliance effectiveness and a positive control culture. The CCO will function as an independent and objective body that reviews, develops, and evaluates compliance issues and concerns within the investment, pension, finance, administrative, and operational support programs.

The CCO will be responsible for continuously improving the organization's awareness and capabilities in establishing a comprehensive compliance monitoring and oversight program with documented policies and procedures. The CCO will also be responsible for creating and maintaining a risk-intelligent culture at OCERS. This position is critical to OCERS' strategic direction to cultivate a high-performing, risk-intelligent, and innovative organization, and to actively manage business risks with an enterprise-wide view.

## Distinguishing Characteristics

This is a single incumbent classification distinguished by its responsibility for serving as a technical advisor to the OCERS Board of Retirement and the OCERS senior leadership team on matters related to OCERS' investment, operational, and fiscal compliance; risk assessment; development/testing of internal controls; and implementation of compliance policies and procedures.

Administrative direction is received from the General Counsel. The incumbent may exercise direct supervision over assigned professional and support staff.

## Job Description

# Chief Compliance Officer

---

### Performance Attributes

Include but are not limited to the following:

- ▶ Plan, manage, and oversee the daily functions, operations, and activities of OCERS' compliance function; areas of responsibility include organizational risk assessments, designing internal compliance plans and controls, and conducting compliance testing
- ▶ Work with the senior leadership team and the Board of Retirement to set compliance direction; develop strategies, policies, and action plans; review compliance developments and assess compliance risks
- ▶ Participate in the development and implementation of compliance goals, objectives, policies, and priorities; recommend, within OCERS policy, appropriate staffing and service levels; recommend and administer policies and procedures
- ▶ Participates in the selection of, trains, motivates, and evaluates assigned personnel; provide or coordinate staff training; work with employees on performance issues; implement discipline and termination procedures
- ▶ Set the control structure for OCERS in accordance with the General Counsel's interpretation of legal standards; advise the senior leadership team and the Retirement Board on functional requirements and assess the impact on operations; conduct an inventory of assets needed to fulfill requirements
- ▶ Perform organizational risk assessments to identify compliance issues; upon completion of impact assessment, codifies the workflow procedure; advise management on workflow processes and standards; advise and train managers and staff on matters of OCERS policy
- ▶ Develop and implement compliance system structure, such as designing annual compliance plans and internal controls; monitor pension payments and develop processes to minimize errors
- ▶ Ensure that compliance issues and concerns within the organization are being appropriately evaluated, investigated, and resolved
- ▶ Respond to alleged violations of rules, regulations, policies, procedures, and standards of ethics and conduct by evaluating and, if necessary, recommending the initiation of investigative procedures AND develops and oversees a system for uniform handling of such violations
- ▶ Assist the OCERS Internal Audit team in its design of audit standards and tests and audits of

## Job Description

# Chief Compliance Officer

---

OCERS internal operations and of OCERS participating employers

- ▶ In consultation with the General Counsel, advises the Board of Retirement, senior leadership, and staff regarding the application of statutes and regulations relevant to OCERS' activities
- ▶ Develop and maintain a system to identify, prepare, produce, and deliver documents required to comply with the County Employees Retirement Law of 1937 (CERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), the Internal Revenue Code and employer contracts
- ▶ Analyze the impact of changes in legislative or regulatory requirements; establishes and monitors procedures to implement necessary changes for OCERS
- ▶ Perform related duties as required

## Minimum Qualifications

Minimum qualifications required for entry into the classification

### *Education and/or Experience*

Graduation from a four-year college or university with major course work in Business Administration, Finance, or closely related field and four (4) years of increasingly responsible experience in designing and developing compliance programs, and systems in a large fiscal operating environment.

### *Special Notes, Licenses or Requirements:*

- ▶ A valid California class C driver's license or the ability to arrange necessary and timely transportation for field travel.
- ▶ May be required to use personal vehicle.
- ▶ A complete background investigation is required; a felony or misdemeanor conviction may be a disqualifying factor from employment.

### *Knowledge/Skills/Abilities*

#### **KNOWLEDGE OF:**

- ▶ Methods, techniques, principles, and practices of a comprehensive compliance system within a large fiscal institution
- ▶ Administrative principles and practices, including goal setting; program development, implementation, and evaluation
- ▶ Organizational and management practices as applied to the development, analysis, evaluation, and implementation of programs, policies, and operational needs
- ▶ Principles and practices of employee supervision, including work planning
- ▶ Defined benefit plan structures, designs, and administration

## Job Description

# Chief Compliance Officer

---

- ▶ Authority vested in the Board of Retirement
- ▶ Audit standards, methods, and techniques
- ▶ Principles and practices of fraud detection
- ▶ Tax policies and regulatory compliance pertaining to pension benefits administration
- ▶ County Employees Retirement Law of 1937 (CERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the Internal Revenue Code
- ▶ General accounting principles and standards
- ▶ Principles and practices of investment management
- ▶ Principles and practices of risk management
- ▶ Operational characteristics of public pension data processing technology and systems
- ▶ Methods and techniques of designing work flows and mapping processes
- ▶ Principles and practices of project management
- ▶ Modern office practices and methods, including computer equipment and specialized applications relevant to the work performed
- ▶ English usage, grammar, spelling, vocabulary, and punctuation
- ▶ Federal and State laws, rules, and regulations governing pension systems, retirement plan administration, and accounting requirements

### ***SKILLS/ABILITY TO:***

- ▶ Serve as a technical advisor to the Board of Retirement and the senior leadership team on regulatory, fiscal, and operational compliance matters
- ▶ Recommend and implement compliance program goals, objectives, and practices
- ▶ Plan, organize, assign, review, and evaluate the work of staff; train staff on work procedures
- ▶ Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times
- ▶ Develop trust and credibility with OCERS stakeholders
- ▶ Evaluate and develop improvements in compliance operations, policies, procedures, or methods
- ▶ Research, analyze, and evaluate new service delivery methods, procedures, and techniques
- ▶ Organize and prioritize a variety of projects and multiple tasks to meet critical deadlines

## Job Description

# Chief Compliance Officer

---

- ▶ Prepare clear and concise reports, correspondence, policies, procedures, and other written materials
- ▶ Analyze, interpret, summarize, and present administrative, technical information, and data in an effective manner
- ▶ Conduct presentations to the Board of Retirement, internal colleagues, and external organizations
- ▶ Effectively represent OCERS in meetings with governmental agencies, community groups, various businesses, professional and regulatory organizations, and in meetings with individuals
- ▶ Use tact and initiative and make independent decisions within general policy, procedural, and legal guidelines
- ▶ Interpret, apply, explain, and ensure compliance with Federal, State, and local policies, procedures, laws, and regulations
- ▶ Demonstrate strong customer service skills
- ▶ Operate modern office equipment including computers and specialized software applications relevant to work performed
- ▶ Use English effectively to communicate in person, over the telephone, and in writing
- ▶ Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work
- ▶ Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times

### ***Physical, Mental and Environmental Conditions***

The physical and mental demands described here are representative of those that are customarily required to successfully perform the essential functions of this class.

### ***Physical and Mental Demands***

- ▶ Speak and hear well enough to communicate in English clearly and understandably in person, over the telephone, and in small or large groups
- ▶ Manual dexterity sufficient to use hands, arms and shoulders repetitively to operate a telephone, keyboard, and write
- ▶ Mental stamina to interact professionally with members of the Board of Retirement, Employers, peers and retirement system members
- ▶ Vision sufficient to read fine print and a computer monitor

## Job Description

# Chief Compliance Officer

---

- ▶ Independent body mobility, agility, and stamina to stand, walk, stoop, bend, and twist, to access a standard office environment
- ▶ Ability to sit for prolonged periods of time
- ▶ Body strength sufficient to lift up to 15 pounds and carry files

### ***Environmental Conditions***

- ▶ The primary work place is in an office environment work with standard office equipment
- ▶ Peripheral office equipment generates a quiet to moderate noise level
- ▶ Operates in an environment that includes elected officials, non-elected officials, government agencies, community interest groups and the general public in the development and coordination of OCERS affairs
- ▶ Out of area travel may be required to attend professional conferences, due diligence, and meetings



## Job Description

# Chief Compliance Officer

---

### Acknowledgement

By signing below, I acknowledge that I have reviewed and discussed the contents, requirements, and expectations included in this job description with my supervisor and a copy has been provided to me.

---

Employee Signature

---

Date

---

Supervisor Signature

---

Date

---

Reviewer Signature

---

Date