COLORADO PUBLIC EMPLOYEES’ RETIREMENT ASSOCIATION

CHIEF BENEFITS OFFICER

POSITION SPECIFICATIONS

CLIENT

The Colorado Public Employees’ Retirement Association (PERA) provides retirement and other benefits to the employees of more than 500 government agencies and public entities in the state of Colorado. PERA’s mission is to promote long-term financial security for members while maintaining the stability of the fund. PERA’s vision is to become the retirement plan of choice for all Colorado public employees. PERA’s guiding principles are:

- To deliver quality customer service, sound investment decisions, operational efficiency, educational programs, competitive plan design, and to actively participate in legislative issues that affect the organization.
- All activities undertaken will adhere to the guiding principles of customer focus, ethical conduct, accountability, excellence, and ongoing process improvement.

Established by state law in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51 of the Colorado Revised Statutes. In accordance with its duty to administer PERA, the Board of Trustees has the authority to adopt and revise Rules in accordance with state statutes. PERA serves more than 580,000 current and former teachers, State Troopers, snowplow drivers, corrections officers, and other public employees who provide valuable services to all of Colorado. The pension plans are a substitute for Social Security for most of its members. Working members and employers are required to contribute to the retirement trust funds as provided by statute.

PERA administers eleven fiduciary funds, including five cost-sharing multiple-employer defined benefit plans, three multiple-employer defined contribution plans, two cost-sharing multiple-employer defined benefit other post-employment benefit plans (health care trust funds), and a Life Insurance Reserve.
PERA is governed by a 16-member Board of Trustees; 11 are elected by the membership for staggered four-year terms and serve without compensation except for necessary expenses. In addition, there are three Governor-appointed Trustees confirmed by the Senate who receive limited compensation. The State Treasurer serves as a voting ex-officio Trustee, as does a representative from the Denver Public Schools Division who serves as a non-voting, ex-officio Trustee. As fiduciaries, the board must act solely in the interest of its members and retirees. The Board’s Audit Committee is composed of Board members and two independent outside members.

For more detailed information about PERA, please visit the website at [www.copera.org](http://www.copera.org).

ABOUT DENVER

Denver, the Mile High City, is the most populous city in Colorado and one of the fastest growing cities in the country. Nestled on the eastern edge of the Rockies, Denver is consistently ranked as one of the best places to live in the U.S. The City offers a diverse array of cultural attractions, professional sports teams, fine dining, great schools and abundant recreational opportunities throughout the year. The City enjoys a semi-arid four-season climate with more than 300 days of sunshine per year.

RESPONSIBILITIES

The Chief Benefits Officer (CBO) plans organizes and provides high-level strategic oversight and management of all retirement, disability, and survivor benefits, member account services, benefit counseling and customer service program activities of PERA in accordance with the policies established by the Board of Trustees and under the provisions of governing state statutes. This position reports directly to the Executive Director and is a key member of the Executive Team. The CBO will be a key contributor in leadership at both the executive and departmental levels. As such, the CBO will be looked upon to foster collaboration with the broader organization and the whole of its efforts. The CBO is responsible for providing vision, strategic direction, policy, program and process development, and management of the Benefits Services, Insurance and Customer Services divisions. The CBO will oversee an operating budget of approximately $12M and a total staff complement of 111 through 4 direct reports made of up a Director of Benefit Services, a Director of Insurance, a Director of Customer Service, and an Administrative Assistant.

Essential Functions include:

- Serves as a key member of the Executive Leadership Team in planning, developing, and implementing short and long-term strategic initiatives to accomplish PERA’s mission, goals and objectives
- Responsible for the formulation and execution of policies and procedures that are compliant with statutes, Board rules, policies and procedures applicable to the determination, delivery and adjustment of benefits to past, current, and future participants of the retirement system including the Defined Benefit, Defined Contribution and PERACare products.
- Formulates and directs the development of new or revised policy, procedures and processes to improve products and services to both employers and plan participants, and as necessitated by legislative, policy and/or information system changes.
- Directs, through Division Directors, the Benefit Services, Insurance and Customer Service divisions providing strategic direction and leadership with a focus on staff engagement, ethics and accountability while establishing effective control of the environment to set an appropriate tone.
- Identifies and mitigates risk related to Division and organizational directives through collecting and reporting of pertinent information. Provides operational direction in the evaluation of proposals and makes recommendations for the selection and use of consultants, insurance carriers and underwriters, health maintenance organizations, and related professional services including monitoring their compliance with contract specifics.
- Monitors and evaluates the effectiveness of processes and procedures related to PERA’s delivery of customer service as an ongoing responsibility.
- Develops and manages budget to ensure achievement of established goals
- Serves as the staff liaison to the Board Benefits Committee, presents recommendations regarding defined contribution plan design and reports benefit activities and statistics.
- Prepares and makes recommendations to the PERA Board to facilitate its decision-making on benefit related issues.
- Assures successful conduct of projects that are managed within the Benefits Division and of organization-wide projects that require coordination with other divisions.
- Carries out other duties as assigned.

**EDUCATION AND EXPERIENCE**

- Bachelor’s degree in Public or Business Administration, or related field from an accredited college or university; an advanced degree is preferred
- Significant leadership experience (ideally ten or more years) in the areas of defined benefit, defined contribution, insurance benefits administration, preferably in the public sector and ideally in an executive capacity
- Demonstrated knowledge of benefit services management, methods, processes and service delivery
- Highly-developed skills in administering benefit services to public pension fund membership will distinguish the most attractive candidates
- Experience working closely with a board of trustees and benefits committee is strongly preferred
- Proven team leadership, mentoring, motivating and staff management experience
- Proven ability to contribute to division and organizational strategy and visioning along with other senior leaders
- Demonstrated ability to identify, formulate and implement process improvement measures; examples will be sought
- Working knowledge of actuarial concepts and their impact on defined benefit plan funding levels is preferred
- Flexibility to travel, as necessary, for business purposes

**PERSONAL CHARACTERISTICS**

- Uncompromising ethical standards and demonstrated commitment to transparency and accountability
• Forward thinking, visionary with demonstrated ability to develop and execute strategic initiatives
• Demonstrated leadership and management capabilities including the ability to accomplish division and organizational goals through influence
• Effective and persuasive oral and written communication, presentation, reasoning and negotiation skills
• Visionary capabilities that go beyond the functions of the benefits arena and the desire to be a valued contributor to organization-wide strategy and policy decisions
• Skills to make rational, intelligent, thoughtful and often difficult decisions on a timely basis exercising independent judgment and discretion
• A driver that possesses a strong work ethic and dedication to excellence
• Unwavering commitment to the mission and values of PERA
• Social and emotional intelligence; demonstrates flexibility and adaptability, as needed, in interpersonal interactions and decision-making
• High degree of organizational skills with ability to manage resources and multiple priorities while demonstrating attention to detail and accuracy

COMPENSATION

Compensation will be commensurate with qualifications and market factors. The total compensation package includes a competitive base salary, annual incentive compensation opportunity, and PERA's comprehensive benefits package. Benefits include membership in the PERA defined benefit retirement plan, 401(k) and 457 plans, medical health care, dental and vision, life and AD&D insurance, short-term and long-term disability, flexible spending account, employee assistance program, as well as generous paid time off. Relocation assistance, if necessary, will be negotiated on an individual basis.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting PERA 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

PERA 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.

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