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HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND EXECUTIVE DIRECTOR

POSITION SPECIFICATIONS

CLIENT

Our client, the **Houston Firefighters' Relief and Retirement Fund (HFRRF** or “the **Fund**”) is an independently governed component unit of the City of Houston, TX. The **Fund** is a single employer defined benefit pension plan covering all firefighters employed full time by the City of Houston and provides for service, disability, deferred and death benefits for eligible members and their survivors. The Fund was created in 1937 and, originally, the City of Houston provided staff and financing for the **Fund's** daily administration. Effective July 1, 1988, the **Board of Trustees** (the **Board**) assumed full responsibility for its administration.

The **Fund's** membership has grown to more than 7,000 active and retired firefighters and survivors of firefighters. Retirement benefits are provided through a defined benefit plan, funded by employer and employee contributions and investment earnings. Firefighters currently contribute 10.5% of compensation, and do not participate in Social Security. The City of Houston is required to contribute at an actuarially determined rate by the **Fund's** statute. As of June 30, 2020, the City's contribution rate was 32.34%.

The **Fund** is governed by a 10-member **Board**. One member of the **Board** is either the City Mayor or an appointed representative, five members are elected by active firefighters, one member is elected by retired firefighters, two members are citizen representatives, and one member is the City Treasurer or designee.

As of June 30, 2020 the **Fund** held \$4.2 billion in assets. Investment returns for the portfolio, gross of fees, for the fiscal year ending June 30, 2020 were 2.1%. Seven-year and ten-year gross returns as of June 30, 2020 were 6.5% and 7.9%, respectively. Preliminary estimates indicate that returns as of June 30, 2021 will be exceptional and will greatly change the annual, seven-year and ten-year rolling average gross returns.

In May 2017, the **Board** adopted the July 1, 2016 actuarial valuation after careful consideration and analysis of an independent experience study. The July 1, 2016 actuarial report indicated the **Fund** has a funding ratio of 80.6%. Effective July 1, 2017,

the **Fund's** statute requires the **Fund** and the City to independently conduct annual Risk Sharing Valuation Studies (RSVS). These RSVS are now used to determine the City's annual contribution rate. Buck Global LLC serves as the Fund's actuarial consultant.

The **Fund** is the owner-occupant of its headquarters building in suburban Houston. It currently employs a staff of 26 full-time and 2 part-time employees. Staff members returned to their offices in late March 2021 following mandated work-from-home policies due to the pandemic. The **Fund** also owns and operates the Greer and Lowdermilk Conference Center, a 6,000 square foot event space adjacent to its headquarters. The Conference Center is rented for corporate and private events.

For more information, visit HFRRF's website at www.hfrrf.org.

THE EXECUTIVE DIRECTOR ROLE

Summary Description

The **Executive Director** serves as the chief administrative officer of the **Fund**. Reporting directly to the **Board**, the Executive Director plans, organizes, directs, and controls the overall management functions and day-to-day administration of the **Fund** in accordance with policies established by the **Board**. The **Executive Director** works closely with the **Board Chairman** and oversees an annual operating budget, net of investment manager fees, of approximately \$9.2 million. Direct reports to the **Executive Director** are the General Counsel, Director of Member Services, Director of Technology and Building Services, Director of Finance and Administration, and the Director of Human Resources. The Chief Investment Officer reports directly to the Board.

Key Responsibilities include:

Board Relations

*In close collaboration with the **Board Chair**, the **Executive Director**:*

1. Reports regularly to the **Board** key matters regarding the **Fund's** operations and organization.
2. Refers matters requiring **Board** determination to the **Board** for decision.
3. Ensures orientation of new **Board** members and a smooth transition of **Board** members.
4. Provides information to the **Board** on key and financial matters affecting the **Fund**.
5. Acts as the **Board's** principal advisor and liaison on all matters of interest to the **Fund**.

Management and Administration

1. Provides cost effective and efficient operations that maintain accurate records and provide accurate and timely service to members of the **Fund**.
2. Develops and oversees the annual budget.
3. Coordinates, with appropriate **Board** and committee members and staff, the planning process for the **Fund**.

4. Manages the staff of the **Fund** through five direct reports – General Counsel, Director of Member Services, Director of Finance and Administration, Director of Technology and Building Services, and the Director of Human Resources.
5. In conjunction with the **Board Chair**, the Executive Director selects, manages, and terminates staff, and handles personnel matters relating to staff. Ensures that an annual employee performance review system is in place.
6. Communicates information to the staff on key matters affecting the **Fund**.
7. Provides appropriate and accurate information and reporting to the **Board, Fund** members, staff and the public.
8. Facilitates fair and equal application of all **Board** policies, rules, and regulations of the **Fund** as they apply to members, staff, and the City.
9. Directs the delivery of benefit services, counseling, and processing.
10. Administers the **Fund's** compensation strategy including establishing compensation ranges, salary changes for all **HFRRF** employees, regardless of department, as well as review and make changes with the strategy as needed.

Government Relations and External Communications

1. Manages the administrative external service providers to the **Fund**, including actuarial, governmental relations, accounting, software vendors and others.
2. Facilitates communication with the **Fund's** members and the City of Houston, so they are aware of all programs and services offered by the **Fund**.
3. Works closely with the **Board Chair** and General Counsel on any needed spoken or written testimony before federal, state and local legislative or regulatory bodies.
4. With the **Board Chair**, represents the **Fund** to members, government officials and the public.
5. Ensures timely response to requests from members and the City.

EDUCATION AND EXPERIENCE

- Bachelor's degree in business, accounting, finance or a related field from an accredited college or university, or equivalent experience, is required; advanced degree in a relevant field is preferred.
- Substantial operations management experience, ideally at least ten years, to include solid people and budget management in an organization of comparable size to HFRRF; experience in a public or corporate pension plan is desirable; working knowledge of legal, institutional investment and actuarial concepts will distinguish the most attractive candidates.
- Experience working with/reporting to a Board.
- Experience serving as the spokesperson for an organization with external groups, including elected officials and the media.

PERSONAL CHARACTERISTICS

- The highest ethics and integrity; strength of character to hold self and others accountable to high standards of performance and “doing the right thing”.
- Highly developed communication skills: an excellent listener who is also an accomplished presenter, both orally and in written communications.
- Proven leadership ability: can articulate a shared vision and obtain staff “buy-in”.

- Solid talent management skills; inspires others to high standards of operational effectiveness and efficiency.
- Outstanding interpersonal skills: ability to deal with a wide variety of constituents and personality styles.
- Visionary and Strategic planner.
- Strong work ethic and sense of commitment and dedication; an individual who will “roll up his/her sleeves” and do whatever is needed.
- Intelligence, maturity, common sense, and good judgment.
- Fair, even and impartial; acts and responds factually and without favoritism.
- Ability to identify conflict and facilitate action.

COMPENSATION

HFRRF will offer the successful candidate competitive compensation, which will consist of a base salary and the **Fund’s** strong benefits package, including health, dental and vision insurance, life insurance, short- and long-term disability coverage, tuition reimbursement, generous vacation and sick leave policy, and participation in a deferred compensation (457) and retirement plan (401A profit sharing plan), both with employer contributions.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting **HFRRF** with this important search. All calls and inquiries should be made through the search firm representatives listed below. 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.

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