



EFL Associates

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**NEW YORK STATE OFFICE OF THE STATE COMPTROLLER  
DIVISION OF PENSION INVESTMENT AND CASH MANAGEMENT**

**ASSISTANT COUNSEL (INVESTMENTS) – DIVISION OF LEGAL SERVICES**

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**POSITION SPECIFICATIONS**

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**CLIENT**

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Created in 1797 by the State Legislature, the **Office of the State Comptroller (OSC)** is charged with ensuring that State and local governments use taxpayer money effectively and efficiently. The State Comptroller is elected for four year terms and serves as the State's chief fiscal officer. Included among the Comptroller's many oversight responsibilities is serving as the administrative head of the New York State and Local Retirement System (NYSLRS or System) and the sole trustee of the \$268.3 billion **New York State Common Retirement Fund (CRF or the "Fund")** (estimated value as of June 30, 2021), one of the largest institutional investors in the world. Thomas P. DiNapoli has served as the State Comptroller since 2007. He leads a staff of more than 2,700. The **Office of the State Comptroller** is headquartered in Albany but also has offices in New York City and eight regional offices around the State.

Within the **State Comptroller's Office** is the **Division of Pension Investment and Cash Management (PICM)**. This Division employs approximately 90 staff members, based in offices in Albany and New York City. Anastasia Titarchuk serves as Chief Investment Officer (**CIO**) and Deputy Comptroller and Navyug Patel serves as Deputy CIO.

Dedicated investment attorneys in the Division of Legal Services work closely with the CIO and PICM staff on the negotiation and management of all investments.

For more information about the **OSC**, please visit the website at [www.osc.state.ny.us](http://www.osc.state.ny.us)

**RESPONSIBILITIES OF THE ASSISTANT COUNSEL (INVESTMENTS)**

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Based in the New York City office, the **Assistant Counsel** will report to the General Counsel to the CRF.

**Essential Duties and Responsibilities include:**

- Work closely with investment staff on the negotiation and management of investments across all asset classes including public equity, fixed income, real estate, private equity, real assets, absolute return and opportunistic strategies.

- Actively participate in the negotiation and/or drafting of all substantive documents with respect to these investments and review related legal matters arising in the management of the portfolio.
- Draft and negotiate a variety of investment related contracts such as investment management agreements, advisor and consultant contracts and non-disclosure agreements.
- Review, comment on, and work with outside counsel and investment staff on the negotiation of the transaction agreements for alternative investments such as limited partnership agreements, subscription agreements and side letters; directly negotiate issues as necessary, jointly with investment staff or individually, particularly as it relates to side letter negotiations.
- Ensure contract compliance with NYSCRF investment law and internal policies and procedures.
- Advise on fiduciary, investment and policy restrictions or issues as they arise.
- Review and advise on amendments, consents, major decision requests and other post-closing legal matters for existing investments.
- Make post-closing most-favored-nation elections.
- Provide advice on policies and procedures and various other portfolio matters.
- Assist on special projects such as new investment initiatives and programs.

#### **MINIMUM QUALIFICATIONS**

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- New York State Bar admission required.

#### **PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES**

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- Meaningful investment management law experience, particularly in respect of alternative investments.
- Three or more years of large corporate law firm and/or in-house experience in respect of private investment fund formation and/or mergers and acquisitions.
- Knowledge of fixed income and public equities investments.
- Knowledge of corporate, partnership, and securities law; and ERISA generally.
- Excellent drafting and negotiating skills.
- Experience working on bespoke investment transactions.
- Working knowledge of finance and accounting.

#### **PERSONAL CHARACTERISTICS**

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- High ethical standards and commitment to the fiduciary responsibilities of a public pension fund.
- Ability to handle a number of varied matters at one time.
- Ability to work as part of a team with all levels of legal and investment staff.
- Ability to communicate effectively with senior legal and business staff orally and in writing.
- Ability to manage outside counsel in a cost-efficient manner.
- Demonstrated ability to work independently and exercise sound judgment.

## **COMPENSATION**

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The **OSC** will offer the successful candidate a competitive base salary and a comprehensive benefits package including a choice of health insurance packages, dental and vision insurance, generous PTO, a contributory retirement plan, and a voluntary deferred compensation plan. The **OSC** encourages ongoing professional development through various continuing education programs.

## **APPLICATION PROCESS**

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EFL Associates, an executive search firm, is assisting the **OSC** 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**

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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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