



EFL Associates

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

INVESTMENT OFFICER – PRIVATE EQUITY

POSITION SPECIFICATIONS

CLIENT

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 Navygum Patel serves as Deputy CIO.

For more information about the **OSC**, please visit the website at www.osc.state.ny.us

RESPONSIBILITIES OF THE INVESTMENT OFFICER

Based in the New York City or Albany office, the **Investment Officer** will report to the Director of Private Equity with ad-hoc reporting to senior investment officers.

Essential Duties and Responsibilities include:

- Independently conduct the due diligence process of managers and deals from end-to-end, including reference checks and documentation analysis
- Form investment recommendations with minimal support and guidance from senior private equity staff

- Coordinate with the relevant constituencies (e.g., managers, accountants, custodian, legal, consultants) to onboard private equity managers once an investment is approved
- Work with the fund's legal staff and custodian bank to establish new accounts and implement funding
- Construct and maintain spreadsheets, models, analyses, and qualitative data on external managers
- Assist senior investment staff in deal origination by proactively identifying new opportunities and managers
- Build and maintain ongoing private equity manager relationships
- Monitor a diverse portfolio of private equity investments, which includes recurring reviews and ad-hoc analysis of both individual manager and company-level performance
- Participate in internal investment strategy meetings as well as external manager meetings
- Assist in analyzing the private equity portfolio's diversification by geography, sector, and investment style

MINIMUM QUALIFICATIONS

- BA, ideally in business, economics, or similar quantitative field; MBA/masters and CFA pursuit preferred
- 3+ years of relevant financial experience

PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES

- Ability to conduct quantitative analysis (e.g., models) and research to evaluate investment decisions
- Ability to form value-added judgments on the merits of investment opportunities with support and occasional input from senior investment officers and the director
- Strong knowledge of private equity concepts, strategies, and fundamental investment factors
- Ability to build relationships with a variety of internal and external contacts, such as consultants, managers, vendors, peer institutions, other departments of OSC
- Strong written and verbal communication skills and the ability to produce investment memos and deal presentations

PERSONAL CHARACTERISTICS

- High ethical standards and commitment to the fiduciary responsibilities of a public pension fund.
- Team player who is energized by a collaborative working environment, within and outside of the asset class, and can complete assignments independently in a timely manner
- Demonstrated ability to work independently and exercise sound judgment.

COMPENSATION

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

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

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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