



**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

Executive Director

Chicago, IL

EMPLOYER DESCRIPTION

The Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago (the "LABF" or "Fund") was established in 1935 for the purpose of providing retirement and disability benefits to employees of the City of Chicago or the Board of Education in a "labor service" classification, and their beneficiaries. Employees of three City of Chicago pension funds also participate in the LABF. The LABF is governed pursuant to Articles 1 and 11 of the Illinois Pension Code, 40 ILCS 5/1-101, *et seq.*, and is administered by an eight-member Board of Trustees (the "Board"). Currently, the Fund employs 21 full-time staff, has 2,600 active members, and 3,500 members or survivors receiving benefits, and \$1.1 billion in investment assets. Please visit www.labfchicago.org for more information regarding the LABF.

RESPONSIBILITIES

The Executive Director serves as the Chief Executive Officer of LABF, and as such, works within broad strategic and policy guidelines set by the Board. The Executive Director also serves as a fiduciary to the Fund per the Illinois Pension Code. Reporting directly to the Board, the Executive Director implements the Fund's business policies and plans and oversees the management of the Fund's operating programs. The position also makes necessary administrative and policy decisions as directed by, and on behalf of, the Board. Key areas of responsibility include:

Board Relations

- Refers matters requiring Board approval to the Board for decision
- Provides information to the Board on financial, legal, and other matters affecting the Fund
- Communicates with Board members on significant issues
- Ensures an orderly transition of Board members
- Acts as the Board's principal advisor
- Coordinates all Board Meetings and the Fund's planning process

Management and Administration

- Manages a team of six direct reports: Comptroller, Benefits Manager, Senior Investment Manager, IT Manager, Compliance Administrator, and Actuary/Developer.
- Oversees all LABF operations, including but not limited to the annual budget process and its presentation to the Board
- Hires staff, handles personnel matters, and performs staff performance reviews
- Manages the Fund's external service providers, including investment consultant, actuary, auditor, attorney, lobbyist, IT vendors, and others

Membership/Constituent Relations

- Facilitates communication with the Fund's members, the City, and the labor organizations representing the members, so they are aware of all programs and services offered by the Fund
- Facilitates consistent, fair, and equal application of the Fund's policies and procedures
- Ensures timely response to requests from members and member entities
- Directs the delivery of benefit services, including disability processing

EDUCATION AND EXPERIENCE

- A bachelor's degree from an accredited college or university in business administration, public administration, finance, economics, or a related discipline. An advanced degree is preferred.
- Significant leadership experience in a pension system, financial services organization, or government agency. Leadership experience in a governmental pension system is strongly preferred.
- Experience working with and reporting to a Board
- Experience managing external relationships and service providers
- Institutional investment knowledge and understanding, including experience actively working with an investment consultant and discussing investment ideas
- An understanding of actuarial concepts and the ability to collaborate with actuaries
- Adept at using technology, including but not limited to Microsoft Office applications
- Solid people and budget management experience
- Familiarity with legislative process and experience testifying before elected officials

PERSONAL CHARACTERISTICS

- Subscribes to the highest standards of ethics and business/personal integrity
- Excellent verbal, written, and listening communication skills; able to educate people about complex investment, actuarial, and benefits issues
- A proactive leader; intellectually curious; regularly investigates and offers new ideas
- Sound management skills; a participatory leader
- Flexible, adaptable to change, and a well-rounded personality
- Fair, even, and impartial; acts and responds factually and without favoritism
- Strong people skills and ability to deal with a wide variety of constituents and personality styles
- Comfortable with disagreement and open to other opinions

ADDITIONAL INFORMATION

<i>Compensation & Benefits:</i>	<ul style="list-style-type: none">• Annual salary range between \$165,000 and \$195,000, commensurate with experience, and an excellent benefits package• No relocation assistance is provided
<i>How to Apply:</i>	Qualified applicants must submit resume & letter of interest by Friday, March 22, 2024, at 12:00 p.m. CST to: DirectorSearch@Labfchicago.org

The LABF is an equal opportunity employer committed to a diverse and inclusive workforce.