



**POSITION DESCRIPTION**

<b>JOB TITLE: Pension Specialist</b> Job Class: 2513		
<b>DATE</b>	<b>DEPARTMENT OR SCHOOL</b> Human Resources	<b>DIVISION</b> Insurance & Risk Management Services
<b>BARGAINING UNIT:</b> ASC		<b>FLSA STATUS:</b> <input checked="" type="checkbox"/> <b>Exempt</b> <input type="checkbox"/> <b>Non exempt</b>
<b>Pay Schedule:</b>	<b>Pay Range:</b>	<b>Management Approval:</b>
<p><b>POSITION SUMMARY and PURPOSE:</b> (Describe the general nature and level of work performed by this position.)</p> <p>Responsible for the administration and assists in the management of the district's two supplemental pension plans. Accounting and reporting associated with the City of Milwaukee – Employees' Retirement System, Wisconsin Retirement System and the districts 403(B) tax sheltered annuity program. Development of computer system for generating, maintaining and extracting data for the two supplemental pension plans, ERS and WRS.</p>		

**Major Duties & Responsibilities:** Indicate the approximate percentage of time devoted to each major task or group of related tasks. Summarize position in no more than 15 tasks, each of which requires at least 5% of incumbent's time.

**NOTE:** An essential function must meet the following criteria:

- 1) The reason the position exists is to perform that function,
- 2) No other employee is available to perform that function,
- 3) The function is highly specialized, and
- 4) Removing the function would fundamentally alter the job.

1. Directly supervise, coordinate and perform activities to ensure that standard accounting principles and internal controls are followed in the administration and management of the district's two supplemental pension plans and in the administration of employer obligations to the city and state pension systems.
2. Determine work procedures, perform pension calculations, prepare work schedules and expedite workflow. Develop and standardize procedures to improve efficiency and effectiveness of pension administration operations. Counsel and provide information to pension plan participants to assist them to be able to make informed decisions for retirement. Supervise and assist in the administration of the district's 403(B) – tax sheltered annuity program under Internal Revenue Code. Resolve administrative issues with third party administrator and vendors.
3. Provide leadership and direction to consultants, accountant's actuaries and attorneys employed/engaged for the achievement of financial soundness and fiscal integrity of the district's two supplemental pension plans and for the administration in support of city and state pension plans. Identify issues that affect the fiscal integrity and regulatory and collective bargaining contracts compliance of the district's two supplemental pension plans and works with the consultants and attorneys to provide resolution for the same. Assist in the development of collective bargaining proposals and at the negotiation's table for pension related matters and cost union's pension enhancement demands.

4. Monitor investment performance of plan assets and compliance with investment policies. Recommends areas for improvement and identifies timing of needed account transfers and funding needs based upon cash flow projections of monthly retiree benefits and plan expenditures. Assist the director in budgeting, strategic planning and forecasting. Perform cost control activities and monitors records and data to assure sound fiscal controls and to assure effective and efficient use of budgeted funds, materials, personnel, etc. for district's pension benefits and tax sheltered annuity programs.
5. Interprets plan provisions and regulations and analyzes actuarial and financial information for Milwaukee Board of School Directors meetings, ASC administrative committee meetings, contract negotiations and administration of the plans. Prepares reports for Board members, Administration and MPS pension committee(s). Prepares financial statements and reports for plan auditors in accordance with Internal Revenue Code, GASB, FASB, and GAAP requirements.
6. Develop and maintain HRMS Peoplesoft payroll and benefit administration modules for pension and 403(B) – tax sheltered annuity plans. Develops benefit and statistical information for plan trustees, actuaries, auditors, attorneys, ERS and WRS. Develop systems for district's compliance with Department of Workforce Development – New Hire Reporting requirements.
7. Develop procedures and policies, and supervises Account Clerk II and Accountant positions, who assists in maintaining data and administration of two supplemental pension plans.
8. Actively supports the MPS Strategic Plan.
9. Performs other duties as assigned.

**SUPERVISION RECEIVED:** (Indicate the extent to which work assignments and methods are outlined, reviewed, and approved by others.)

Receives strategic planning and policy directions from the Division's Director. Work is relatively less routine and there is considerable opportunity for improving methods which requires making decisions. Position is required to work from broad instructions and generally the work is not reviewed by the supervisor. Work is only reviewed when it involves complex issues requiring considerable judgment, where there is little or no precedence.

**SUPERVISION EXERCISED:** (List the number and titles of personnel directly supervised. Specify the kind and extent of supervision exercised by indicating one or more of the following: (a) assign duties; (b) outline methods; (c) direct work in process; (d) review completed work; (e) sign or approve work; (f) make hiring recommendations; (g) prepare performance appraisal; (h) take or recommend disciplinary action.

Pension Specialist supervises the following positions;

Account Clerk II – 100%

Assigns daily work and duties, plans work and establishes priorities. Establishes, instructs and trains methods and procedures. Reviews all work performed, signs and approves all work performed. Conducts interviews and makes hiring recommendations, prepares performance appraisal and gives recommendations, recommends disciplinary action when necessary.

Accountant – 50%

Assigns and plans work. Assists in establishing methods and procedures. Reviews and approves work performed. Makes hiring recommendations. Gives recommendations on performance appraisals and recommends disciplinary action when necessary.

The position also directly supervises contractors and vendors engaged for project developments and special study.

**JOB REQUIREMENTS:** To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and ability required. Reasonable accommodations may be made to enable qualified individuals with disabilities to perform the essential functions.

**Education Requirements** (Include certificates, licenses, and/or registrations required.)

Bachelor's degree in Accounting, Finance or related field. CPA or CFP required.

## Experience Requirements

Minimum of five years of professional accounting and internal controls experience preferably with pension related experience. Two years of systems development experience preferably with Peoplesoft payroll and benefit administration modules. Experience in preparing and managing financial budgets and projects.

## Knowledge, Skills, and Abilities

Knowledge of and ability to apply good diagnostic, analytic and evaluative skills with strong verbal and written communication skills. Familiarity with pension plans and related plan options. Thorough knowledge of pension plan accounting and administration. Ability to interpret statutes, legislative and regulatory documents and Internal Revenue code pertaining to district's pensions and tax sheltered annuity programs. Extensive background and experience in governmental accounting, internal control procedures, payroll contribution functions, GAAP and GASB. Ability to assist in preparation and management of financial budgets and projects. Strong knowledge of systems development for pension plans including spreadsheets, database and word processing applications. Knowledge of mainframe systems preferred. Knowledge of methods of data transfer between systems and maintaining data security and integrity. Working knowledge of tax sheltered annuity programs and methods of employee and retiree counseling. Knowledge in the areas of retiree health and life insurance is desired but not necessary.

**WORKING ENVIRONMENT:** The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job.

General office environment. *Reasonable accommodations requested by qualified individuals with disabilities will be made in accordance with the Americans with Disabilities Act (ADA) of 1990.*

**PHYSICAL DEMANDS:** The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job with or without reasonable accommodation.

General office environment, must be able to handle light lifting and occasional standing, bending.

**THIS DESCRIPTION DOCUMENTS THE GENERAL NATURE AND LEVEL OF RESPONSIBILITY ASSOCIATED WITH THIS POSITION. IT IS NOT INTENDED TO BE A COMPREHENSIVE LIST OF ALL ACTIVITIES, DUTIES AND RESPONSIBILITIES REQUIRED OF INCUMBENTS. IT IS NOT INTENDED TO LIMIT OR MODIFY THE RIGHT OF ANY SUPERVISOR TO ASSIGN, DIRECT, AND MONITOR THE WORK OF EMPLOYEES UNDER SUPERVISION.**