City of Portland Job Code: 30000856

CLASS SPECIFICATION

Investment Officer

FLSA Status: Exempt
Union Representation: Nonrepresented

GENERAL PURPOSE

Under general direction, assists the City Treasurer in planning, organizing, directing, and evaluating the receipt and custody of all cash and collateral held by the City, the investment of excess funds, the management and investment of trustee funds, the redemption of bonded debt; and the development of cash flow models; supervises Treasury Operations staff and is responsible for all personnel matters associated with the Treasury Division; performs related duties as assigned.

DISTINGUISHING CHARACTERISTICS

This single-incumbent position contributes to the management of City Treasury functions and operations. The incumbent contributes to the development of investment strategies and performs independent investment activities within general parameters and approved investment policies.

The Investment Officer is distinguished from City Treasurer by the latter's overall managerial and fiduciary responsibility for the City's cash management and investments. It is distinguished from other financial classifications by the specialized duties in cash management and investments.

ESSENTIAL DUTIES AND RESPONSIBILITIES

Any one position in this class may not perform all the duties listed below, nor do the listed examples of duties include all similar and related duties that may be assigned to this class.

- 1. Supervises the work of the Treasury Office; with subordinate supervisors, implements and monitors work plans to achieve goals; monitors expense/revenue transactions and performance against budget; provides budget variance reports; develops and implements work programs, plans, processes, systems and procedures; evaluates and modifies as needed to achieve goals and objectives.
- 2. Plans, organizes, directs and evaluates the performance of assigned supervisors and staff; establishes performance requirements and personal development targets; regularly monitors performance and provides coaching for performance improvement and development; provides compensation and other rewards to recognize performance; recommends disciplinary action, up to and including termination, to address performance deficiencies, in accordance with City Charter, Code, human resources policies and labor contract agreements.
- 3. Provides leadership and works with supervisors to develop and retain highly competent, serviceoriented staff through selection, compensation, training and day-to-day management practices that support the City's and bureau's mission, objectives and service expectations; provides leadership and

- participates in programs and activities that promote workplace diversity and a positive employee relations environment.
- 4. Ensures sound internal controls over all cash and collateral and audit procedures for transaction accounting; directs and oversees the day-to-day operations of the Treasury Operations Manager and other staff engaged in recording and reporting on all cash receipt and disbursement transactions; prepares investment reports on activities of the Treasury Division; develops cash flow models and projections for use in managing investment decisions and strategies.
- 5. Assists the City Treasurer in developing the City's investment program to obtain maximum return on excess funds; monitors market conditions and makes recommendations regarding cash investment vehicles; assists with management and investment of trustee funds; conducts research and analyses and provides recommendations to the City Treasurer regarding changes in City Code and investment policy to meet changing conditions and legal requirements.
- 6. Implements investment strategies and policies for the investment portfolio and deferred compensation program; makes buy-sell investment decisions and daily short term investment activities in accordance with approved investment policy provisions.
- 7. Monitors portfolio performance; maintains and supervises the updating of investment and portfolio records; prepares investment and performance related reports; contributes to investment revenue projections for use in preparing the City budget.
- 8. Manages the City's ongoing relationship with banking institutions and between the banks and City bureaus; meets with bank officials and brokers regarding the City's investment portfolio; coordinates problem solving regarding cash management and banking functions; researches and resolves issues; assists with establishing new accounts; identifies opportunities for improvements.
- 9. Develops and implements new Treasury programs; establishes an implementation plan; manages the RFP process; develops agreements; establishes internal operations and procedures; monitors conformance to policy and agreements.
- 10. Assists with the development and implementation of Treasury procedures and guidelines.
- 11. Performs Deferred Compensation Plan fund and Plan analysis in consultation with investment consultant and in compliance with the Deferred Compensation Investment Policy Statement.
- 12. Reviews the City of Portland Investment Policy and Deferred Compensation Investment Policy Statement; recommends revisions as needed.
- 13. Performs financial, budgetary, management, policy and legislative analysis assignments; uses appropriate analytical, statistical and information gathering techniques; provides recommendations and reports.

- 14. Meets with City bureau representatives on treasury-related matters.
- 15. In the absence of the City Treasurer, fulfills all duties of the City Treasurer.

OTHER DUTIES

1. Represents the Treasury in meeting with citizen groups, bond rating agencies, underwriters, brokers, financial organizations, other governmental agencies and business and community groups.

MINIMUM QUALIFICATIONS

Knowledge of:

- 1. Investment securities including but not limited to: money market instruments and fixed income securities and the operations of financial markets and institutions.
- 2. Principles, practices, laws and regulations governing the investment and management of public funds.
- 3. Principles, practices, strategies, and terminology used in cash and investment management.
- 4. Banking products, procedures and policies.
- 5. Principles, practices and legal precedents governing commercial banking relationships.
- 6. Federal, state and local laws and regulations pertaining to public finance, budget and 457 deferred compensation plans
- 7. Internal control and audit practices and procedures.
- 8. Research methods and statistical and financial analysis and modeling techniques.
- 9. City Code, ordinances and procedures applicable to general accounting, purchasing and contracting and the operations, requirements and codes of the City's financial accounting system.
- 10. City human resources policies and labor contract provisions.

Ability to:

- 1. Plan, assign, coordinate and review the work of professional, technical and clerical support staff.
- 2. Analyze and make sound recommendations on complex investment issues; evaluate complex investment vehicles and strategies and make sound, prudent investment decisions.
- 3. Understand, interpret and explain City, state and federal laws, regulations and policies pertaining to public finance, budget and 457 deferred compensation plans.

- 4. Develop and implement sound internal control procedures and practices and document operational procedures and guidelines.
- 5. Perform complicated mathematical calculations and analyses; collect, evaluate and interpret data; create and modify complex spreadsheets.
- 6. Prepare clear, concise and comprehensive financial and investment statements, reports and other written materials.
- 7. Exercise sound, expert independent judgment within general policy guidelines.
- 8. Apply sound, creative problem solving techniques to resolve difficult issues.
- 9. Communicate effectively, orally and in writing to a variety of audiences. Present proposals, recommendations and information on complex financial matters. Exercise tact and diplomacy in dealing with difficult or sensitive issues, people and situations.
- 10. Develop and maintain effective working relationships with all levels of City employees and elected officials, representatives of other governmental agencies, outside auditors, citizen groups, bond rating agencies, underwriters, brokers, financial organizations, business and community groups, consultants and others encountered in the course of work.

Training and Experience:

A typical way of obtaining the knowledge, skills and abilities outlined above is graduation from a four-year college or university with a major in finance, accounting, business administration or a closely related field; and at least five years of progressively responsible cash management or investment experience; or an equivalent combination of training and experience. Experience in a public agency is preferred.

PHYSICAL AND MENTAL DEMANDS

Persons with disabilities may be able to perform the essential duties of this class with reasonable accommodation. Reasonable accommodation will be evaluated on an individual basis and depends, in part, on the specific requirements for the job, the limitations related to disability and the ability of the hiring bureau to accommodate the limitation.

Class History:

Adopted: 11-28-07

Prior Class - Investment Officer (#0870) adopted 11-06-97. Abolished prior to Nonrepresented Classification & Compensation Study, 2000-2002.

June 2009 - Change Job Class number from 7398 to 30000856, due to system change.