City of Portland

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CLASS SPECIFICATION

INVESTMENT OFFICER

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PAY GRADE: 59
CLASS CODE: 30003073
EFFECTIVE: December 13, 2018

CLASSIFICATION SUMMARY

Reports to the City Treasurer. Under minimal direction, contributes to the management of the organizational unit functions and operations, including developing investment strategies and performing independent investment activities, within general parameters and approved investment policies.

Responsibilities include: managing the City's investment portfolio; providing cash management to ensure financial liquidity for City operations, transacting all investment purchase and sell decisions; facilitating banking and merchant services; acting as the City Treasurer in their absence.

DISTINGUISHING CHARACTERISTICS

Investment Officer is a single-incumbent classification that manages the City's investment functions and operations.

Investment Officer is distinguished from the City Treasurer by the latter's overall managerial and fiduciary responsibility for the City's banking, cash, and investment management.

Investment Officer is distinguished from the Financial Analyst series by the former's focus on investment strategy implementation and cash management.

Investment Officer is distinguished from other financial classifications by the specialized duties in investments and cash management.

ESSENTIAL FUNCTIONS

Depending on the assignment, the incumbent may perform a combination of some or all of the following duties, and perform related duties as assigned.

General Duties:

1. Assist the City Treasurer in developing the City's investment policies and strategies; ensure compliance with established goals, standards, and guidelines.
2. Implement the City's investment program; execute transactions; monitor market conditions and portfolio performance; develop cash flow models and projections for use in investment decisions and strategies; recommend cash investment vehicles; manage and invest trustee funds; conduct research and analyses and provide recommendations to the City Treasurer regarding changes in City Code and investment policy to meet changing conditions and legal requirements.
3. Prepare investment performance reports for management, City Council, investment advisory committee, auditors, and the public.
4. Ensure investment portfolio provides for adequate levels of funds are available to meet City's cash needs; coordinate with Bureaus/Offices to develop cash needs forecast.

5. Facilitate bank account services for Citywide business requirements; engage with banking vendors to open and close accounts, order or cancel services, and resolve disagreements; ensure compliance with applicable state laws.
6. Coordinate merchant card acceptance on behalf of the City with its merchant bank; review and monitor processing costs; engage with merchant acquirer to optimize interchange processing levels; monitor to minimize costs and reduce financial risk.
7. Develop and implement new programs; establish an implementation plan; manage the Request for Proposal (RFP) process; develop agreements; establish internal operations and procedures; monitor conformance to policy and agreements.
8. Assist the City Treasurer with the development and implementation of procedures and guidelines.
9. Meet with City and other Bureau/Office representatives on treasury-related matters; represent the unit in meeting with citizen groups, brokers, financial organizations, other governmental agencies, and business and community groups.

SUPERVISION RECEIVED AND EXERCISED

The work of this classification is performed under minimal direction and oversight by the City Treasurer.

This classification may supervise employees.

KNOWLEDGE/SKILLS/ABILITIES REQUIRED

1. Thorough knowledge of a wide variety of investment securities including money market instruments, fixed income securities, and the operations of financial markets and institutions.
2. Knowledge of principles, practices, strategies, terminology, laws, and regulations governing the investment and management of public funds, cash, and financial instruments.
3. Knowledge of principles, practices, products, procedures, policies, and legal precedents related to banking and banking relationships.
4. Knowledge of and ability to interpret and explain federal, state, and City laws and regulations pertaining to public funds investments, finance, and budgeting.
5. Knowledge of and ability to apply research methods; statistical and financial analysis; modeling techniques.
6. Ability to analyze and evaluate complex investment vehicles and strategies and make prudent investment decisions and recommendations on complex investment issues.
7. Ability to communicate effectively, both verbally and in writing; present information, proposals, and recommendations clearly and persuasively in public settings.
8. Ability to utilize City-specific technology, and investment analysis and general office software.
9. Ability to demonstrate tact, diplomacy, and patience, and gain cooperation through discussion and collaboration.
10. Ability to establish and maintain effective working relationships with Bureau/Office managers and staff, representatives of other governmental agencies, the public, and others encountered in the course of work.
11. May require ability to plan, coach, assign, coordinate, and review the work of professional, technical, and non-technical support staff.

MINIMUM QUALIFICATIONS REQUIRED

Any combination of education and experience that is equivalent to the following minimum qualifications is acceptable.

Education/Training: Bachelor's degree from an accredited college or university with major course work in finance, accounting, business administration, or a related field;

AND

Experience: Five (5) years of progressively responsible cash management or investment experience.

Special Requirements and/or Qualifications:

None.

Preferred Qualifications:

Experience working for a public agency.

Advanced degree or professional certification in finance, accounting, business administration, or a related field.

Bargaining Unit: Non-represented
FLSA Status: Exempt
HISTORY:
Revision Dates: