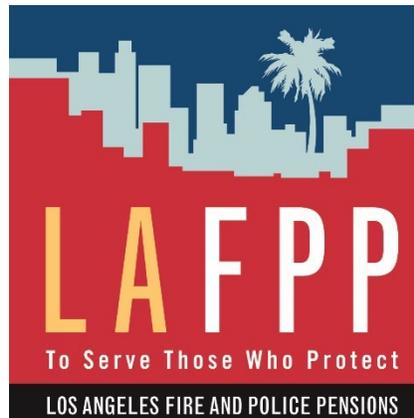




**EFL Associates**

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**LOS ANGELES FIRE AND POLICE PENSIONS  
GENERAL MANAGER**

**POSITION SPECIFICATIONS**

**CLIENT**

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Our client, the **Los Angeles Fire and Police Pensions (LAFPP or “Fund”)** was established by the City of Los Angeles (the City) in 1899 and operates under the provisions of the City Charter and Administrative Code. **LAFPP** is a single employer public employee retirement system whose main function is to provide retirement benefits to the safety members employed by the City.

As of June 30, 2021, the **Fund** served nearly 13,000 active police officers, firefighters, harbor and airport police. The **Fund** serves just over 13,800 retirees and beneficiaries.

**LAFPP** has adopted the following Vision, Mission, Goals, and Values:

***Vision:***

*To be a leader and innovator in the public pension industry through an uncompromising dedication to excellence, customer service, transparency, and education.*

***Mission:***

*To advance the health and retirement security of those who dedicate their careers and risk their lives to protect the people of Los Angeles.*

***Goals:***

- 1. Ensure a financially sound retirement system*
- 2. Manage risk throughout the organization*
- 3. Enhance customer care and stakeholder relations*
- 4. Pursue operational efficiencies*
- 5. Build and support a talented workforce*

6. *Promote Diversity, Equity, and Inclusion (DEI) throughout the organization including our investment portfolio and business partners*

**Values:**

**COLLABORATION** - *We value teamwork to achieve success and encourage staff at all levels to share ideas and offer suggestions for improving operations. We are enriched by our engagement with the Board, our members, and our stakeholders.*

**RESPECT** - *We treat each other and our members with kindness and dignity. We promote a fair environment and support each other by sharing information and knowledge to ensure we deliver quality services.*

**EFFICIENCY** - *We continually search for ways to deliver quality services and reduce administrative expenses. We promote innovation throughout the organization and use performance measurement to drive decisions.*

**ACCOUNTABILITY** - *We recognize our responsibility to our members to deliver promised pension benefits. We ensure appropriate oversight to achieve excellence in service, operational and investment decision making.*

**TRANSPARENCY** - *We strive to always provide clear, accurate and complete information and transact business decisions in an open manner so that our members, the City, and the public can trust that our decisions are fair, honest, and ethical.*

**ETHICS** - *We preserve the public trust by adhering to the ethical standards established by the State, the City, and our Board.*

**DIVERSITY** - *We embrace diversity, equity, and inclusion (DEI) and we believe in the power of DEI to enrich our organization.*

**LAFPP offers the following Member Benefit Plans:**

**Pension Plan**

The **Fund's** Pension Plan is a defined benefit single-employer pension plan covering all full-time active sworn firefighters, police officers, and certain Harbor Port Police and Airport police officers of the City of Los Angeles. The **Fund** also covers those certified paramedics and civilian ambulance employees who transferred from the Los Angeles City Employees' Retirement System (LACERS) during the year ended June 30, 1983, or have since been hired. The **Fund** is composed of six tiers. Benefits are based on the member's pension tier, pension salary base, and years of service. In addition, the System provides for disability benefits under certain conditions and benefits to eligible survivors. As a condition of participation, members are required to contribute a percentage of their salaries to the **Fund**.

As of June 30, 2021, the **Fund** held assets of approximately \$30.2 billion and had a funded ratio of 96.8%. The **Fund's** assumed rate of return on investments is 7%.

**Health Subsidy Plan**

Members of the **Fund** are entitled to post-employment health subsidy benefits under sections of the City's Administrative Code and related ordinances. Health subsidy benefits are available to members and their covered dependents (e.g., spouses/domestic

partners and/or children) on disability and service retirement. Effective January 1, 2000, qualified surviving spouses/domestic partners are eligible for health subsidy benefits. Members who retire from the **Fund** with at least 10 years of service are eligible for health subsidy benefits.

### **Health Insurance Premium Reimbursement Program**

Effective January 1, 2001, members of the **Fund** are entitled to post-employment health insurance premium reimbursements under a section of the Administrative Code.

Eligibility requirements for pensioners and qualified surviving spouses/domestic partners are as follows: The pensioner (whether living or deceased) must meet minimum age and service requirements for a health subsidy. The reimbursement paid is a percentage of the maximum health subsidy. The **Fund** also reimburses the basic Medicare Part B premium for any pensioner or qualified surviving spouse/domestic partner eligible to receive a subsidy and enrolled in Medicare Parts A and B.

### **Dental Subsidy Plan**

Members who retire from the **Fund** with at least 10 years of service, are age 55 years or older, and are enrolled in a Board-approved dental plan, are eligible for dental subsidy benefits. Surviving spouses, domestic partners, and dependents are not covered by this subsidy.

### **Deferred Retirement Option Plan**

Effective May 1, 2002, members of the **Fund** have the option to enroll in the Deferred Retirement Option Plan (DROP) under a section of the Administrative Code. Members who enroll continue to work and receive their active salary for up to five years. Enrolled members continue to contribute to the **Fund** until they have completed the maximum number of years required for their tier but cease to earn additional retirement service and salary credits. Monthly pension benefits that would have been paid to enrolled members are credited to their DROP accounts. DROP account balances earn interest at an annual rate of 5%. On June 30, 2021, 1,484 members were enrolled in the DROP program.

For more information, visit **LAFPP's** website at [www.lafpp.com](http://www.lafpp.com).

## **ABOUT LOS ANGELES**

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The Country's second largest city, Los Angeles is known for its Mediterranean climate, ethnic and cultural diversity, Hollywood film industry, and sprawling metropolitan area. The economy of Los Angeles is driven by international trade, entertainment, aerospace, technology, manufacturing, financial services, petroleum, fashion, apparel, and tourism.

Los Angeles is a charter city as opposed to a general law city. The current charter was adopted on June 8, 1999 and has been amended many times. The elected government consists of the Los Angeles City Council and the mayor of Los Angeles, which operate under a mayor-council government. The mayor is Eric Garcetti. There are 15 city council districts.

## THE GENERAL MANAGER ROLE

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The **General Manager** serves as the chief administrative officer of the **Fund**. Under the direction of the Board of Commissioners, the **General Manager** directs the daily internal operations and benefits administration of **LAFPP**. The **General Manager** will be responsible for leadership, administration, and management of **LAFPP** with Board delegation of authority. As a fiduciary, this position is responsible for providing service to over 26,000 active and retired **LAFPP** members and their beneficiaries and achieving the long-term policies and strategic objectives established by the Board. This includes but is not limited to formulating and ensuring the implementation of strategic plan initiatives, policies, procedures, and management controls, ensuring continued compliance with applicable laws, regulations, the City Charter, and Administrative Code.

The **General Manager** will oversee an operating budget of approximately \$1.7 billion and a total staff complement of 128. Direct reports to the **General Manager** are the Executive Officer-Administrative Operations Division, Assistant General Manager-Pensions Division, Chief Investment Officer-Investments Division, and the Department Audit Manager, Internal Audit Section.

### **Key Responsibilities include:**

#### **Board Relations**

*In close collaboration with the Board President, the **General Manager**:*

1. Reports regularly to the Board key matters regarding the **Fund's** operations and organization.
2. Refers matters requiring Board determination to the Board for decision.
3. Ensures orientation of new Board members and a smooth transition of Board members.
4. Provides information to the Board on key and financial matters affecting the **Fund**.
5. Acts as the Board's principal advisor and liaison on all matters of interest to the **Fund**.

#### **Management and Administration**

1. Provides cost effective and efficient operations that maintain accurate records and provide accurate and timely service to members of the **Fund**.
2. Develops and oversees the annual budget.
3. Coordinates, with appropriate Board and committee members and staff, the planning process for the **Fund**.
4. Manages the staff of the **Fund** through direct reports.
5. The **General Manager** selects, manages, and terminates staff, and handles personnel matters relating to staff. Ensures that an annual employee performance review system is in place.
6. Communicates information to the staff on key matters affecting the **Fund**.
7. Provides appropriate and accurate information and reporting to the Board, **Fund** members, staff, and the public.
8. Facilitates fair and equal application of all Board policies, rules, and regulations of the **Fund** as they apply to members, staff, and the City.

9. Directs the delivery of benefit services, counseling, and processing.

### **Government Relations and External Communications**

1. Manages the administrative external service providers to the **Fund**, including actuarial, governmental relations, accounting, software vendors and others.
2. Facilitates communication with the **Fund's** members and the City of Los Angeles, so they are aware of all programs and services offered by the **Fund**.
3. Represents the **Fund** to members, government officials and the public.
4. Ensures timely response to requests from members and the City.

FY 2023 Business Plan Objectives for the **General Manager** include:

- Implementation of 115 Trust in Financial Reporting
- Implementation of New Global Credit Mandate
- Implementation of Asset Allocation Plan
- Internal Audit Risk Assessment Framework
- Enterprise-wide Cyber Security Program
- Rollovers of Refund of Contributions via Wire Transfer
- Engaging Early-Career Members to Plan for Retirement
- Member Video Guides for Completing Counseling Forms
- Disability Claims Management System Review
- Elimination of Deceased Members Database
- Unclaimed Final Checks
- Reinforcing Employee Connections and Organizational Culture in a Hybrid Workforce
- Permanent Hybrid Workforce
- Institutional Limited Partners Diversity in Action Initiative

### **EDUCATION AND EXPERIENCE**

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- Bachelor's degree from a recognized four-year college of university; an advanced degree in a relevant field is preferred.
- Four or more years of full-time paid professional experience in a management-level position with experience in administering a defined benefit pension or public retirement plan, pension fund benefits, investment management of a public investment portfolio, or other relevant member-centric financial services experience.
- Appropriate professional certifications (CEBS or CFA) will be viewed favorably.
- Demonstrated professional and managerial background to perform effectively in the areas of directing health retirement operations and/or directing the operation and management of an institutional investment portfolio are highly preferred.

- Strong understanding of pension law, benefit law, trust law and retirement tax laws applicable to federal, state and retirement association regulations will distinguish the most attractive candidates.
- Prior experience working with/reporting to a board is preferred.
- Prior experience working with members, elected officials, the media, and the general public is preferred.
- Experience serving as a spokesperson for an organization will be viewed favorably.

### **PERSONAL CHARACTERISTICS**

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- The highest ethics and integrity; strength of character to hold self and others accountable to high standards of performance and “doing the right thing”.
- Highly developed communication skills: an excellent listener who is also an accomplished presenter, both orally and in written communications.
- Proven leadership ability: can articulate a shared vision and obtain staff “buy-in”.
- Solid talent management skills; inspires others to high standards of operational effectiveness and efficiency.
- Outstanding interpersonal skills: ability to deal with a wide variety of constituents and personality styles.
- Visionary and Strategic planner.
- Strong work ethic and sense of commitment and dedication; an individual who will “roll up his/her sleeves” and do whatever is needed.
- Intelligence, maturity, common sense, and good judgment.
- Fair, even and impartial; acts and responds factually and without favoritism.
- Ability to identify conflict and facilitate action.

### **COMPENSATION**

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**LAFPP** will offer the successful candidate a competitive compensation package with base pay in the range of \$181,719 to \$322,074. The successful candidate will also be eligible for the City’s comprehensive benefits package with includes health, dental and vision insurance, life insurance, short- and long-term disability coverage, generous vacation and sick leave policy, and participation in a defined benefit retirement plan (LACERS) and optional participation in a deferred compensation plan. For more information regarding eligible benefits for City employees, please see <https://per.lacity.org/employee-resources/employee-benefits.html>.

### **APPLICATION PROCESS**

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EFL Associates, an executive search firm, is assisting **LAFPP** with this important search. All calls and inquiries should be made through the search firm representatives listed below. Referrals and applications will be held in confidence. Review of applications will begin immediately and will continue until the position is filled.

**NON-DISCRIMINATION**

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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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