

Franklin Regional Retirement System Assistant Director

Purpose: To work within a Massachusetts regional retirement system serving over 2,400 members and to maintain system accountability in accordance with MA General Laws.

Reports to: Executive Director.

Job Environments: Works in a typical office environment; consisting of the operation of computers, calculators and other office equipment. Makes frequent contact with members, unit treasurers and other retirement systems. Has access to confidential information. Errors could result in significant delay and confusion, monetary loss, legal exposure or negative publicity. Must have valid driver's license and be able to occasionally transport themselves to other locations.

General Statement of Duties: To assist in the administrative functions of the Retirement System. Duties will include training, managing, and supporting staff in the performance of their duties, and to be able to perform those duties when needed. Duties will include sharing with the Executive Director the management of the office and retirement system. Duties will include communications with any and all organizations and individuals that regularly conduct business with the retirement system.

Key responsibilities and accountabilities:

- Communications and analysis:
 - Staff – Discuss issues, and explore causes and solutions with other staff many times during each workday. Collaborate on systems improvements.
 - Treasurers – Work with unit treasurers to research information and gather records, as well as improve their understanding of retirement considerations.
 - Members and Retirees – Contact retirees to gather information necessary to perform analysis and provide “customer support”.
 - Retirement board – Have regular communications with individual Board members, and the full Board, informally and formally, as needed. Ability to make presentations at Board meetings when required.
 - Interact with auditors, actuaries, investment managers, vendors, state and local agencies, other retirement systems, towns, schools, and other employers.

- Regulatory oversight:
 - Familiar with MA General Laws, Chapter 32, and/or the ability to research.
 - Familiar with the regulatory role of PERAC, and/or the ability to research.

- Other:
 - Assist Executive Director, as needed.
 - Attend trainings, meetings and conferences as assigned.
 - Other duties as assigned by the Executive Director or by the board.

(This job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.)

Perform these administrative duties:

- Initiate procurement and manage the onboarding of investment managers
- Handle bidding process of auditors, actuaries, legal counsel, and investment consultants
- Assemble and deliver monthly agendas and reports to board members and other parties
- Monitor (and perform) data and computer backups
- Organize and assist staff with insurance enrollment
- Respond to records requests
- Submit applications annual for liability, property, and worker comp insurances
- Set up and manage technical aspects of board meetings
- Attend board meetings and be able to substitute for Executive Director

Assist with these administrative duties:

- Assemble and submit annual report to PERAC
- Develop and present annual budget
- Troubleshoot and solve equipment malfunctions and breakdowns
- Onboard new staff (employment paperwork, compliances, software subscriptions, credentials, security registrations)
- Manage election process of board members
- Manage annual audits (provide records and reports, respond to questions)
- Manage annual work of actuary (provide data, answer questions)
- Manage disability retirement applications

Train, manage, and support staff with these tasks:

- Process monthly payment of invoices
- Monthly accounting close and report submission
- Process incoming transfers of member funds
- Annual assessments billing and tracking
- Posting daily deposits to accounting
- Process applications from new members
- Review unit employers' payrolls
- Process the receipt of payroll deductions from members' employers
- Process buybacks and makeups of work time service credit.
- Process military service credits
- Police and firefighters' pre-membership service purchases
- Perform monthly bank reconciliations
- Issue age 72 distribution reminders
- Produce and maintain board meeting minutes
- Visit employer units locations and collect old payroll records
- Answer questions from members, retirees, and employers.
- Produce the annual report to PERAC
- Produce the annual report to employer units
- Process members' transfer of funds to other retirement systems
- Process refunds to members
- Council aspiring retirees and process their retirements
- Investment tracking and posting to accounting
- Perform assessments calculations
- Process monthly retirees' payroll
- Calculation of annual retirees' cost-of-living-allowance ("COLA")
- Preparation of yearly benefit distribution report forms (1099r)
- Monthly reconciliation of members' annuity savings balances
- Review and resolution pursuit of shared retirement expense billing