



# Duty Statement

Classification: **Investment Manager**

Position Number: **275-345-4637-002**

HCM#: **8181**

Branch/Section: **Enterprise Compliance, Risk & Governance / Compliance Risk Services**

Location: **Sacramento, CA**

Working Title: **Compliance & Risk Director**

Effective Date: **September 1, 2024**

Collective Bargaining Identifier (CBID): **M01**

Supervision Exercised:  **Yes**  **No**

Telework:  **Office-Centered**  **Remote-Centered**  **Not Eligible**

The Enterprise Compliance, Risk and Governance Office (ECRG) promotes and supports an organizational culture which builds compliance awareness into the daily business processes for all CalPERS business lines and program areas. ECRG monitors CalPERS business activities and establishes an infrastructure that provides assurance to management and the Board of Administration that program areas abide by all applicable laws, regulations, and policies.

Under the general direction of the Chief Compliance Officer (Investment Director), the Compliance & Risk Director (Investment Manager) oversees the Compliance Risk Services activities performed within the Enterprise Compliance Division. These activities support the Chief Compliance Officer who promotes the sound and secure operation of CalPERS enterprise compliance program.

The Compliance & Risk Director will support the Chief Compliance Officer in managing CalPERS compliance program across Investments and other Enterprise programs to ensure its effectiveness in relation to legislative and regulatory requirements and industry guidelines. The Compliance & Risk Director will provide a proactive, comprehensive, and consistent approach to drive decisions which effectuate change in compliance and risk oversight, assurance and monitoring, governance and operations within Investments and other enterprise programs at CalPERS. In addition, the Compliance & Risk Director will provide leadership to Enterprise Compliance team members and will successfully collaborate with CalPERS Investment Office, business partners, executive management, and the Board to maintain a strong culture of compliance and teamwork.

## Essential Functions

Regular and consistent attendance in the office at least three days a week for teamwork, in-person collaboration, personal interactions with members, stakeholders, and other team members, cross-functional communications within CalPERS, and supervision of work. In-person collaboration is essential to promote and foster innovation, creativity, and complete engagement by the team. Coordinating work in person allows the teams to stay functional and aligned with the work of others. Being present in the office is essential to allow for immediate accessibility for discussions, questions, mentoring, or strategy sessions between team members.

30% Assurance & Monitoring

Onsite<sup>1</sup> and virtually, leveraging investment industry practices and experience, provides leadership and direction in the management of a comprehensive and proactive investment and enterprise-wide assurance and monitoring compliance program with clearly defined roles, responsibilities, protocols, and frameworks. Provides expert advice and guidance on standards from the Investment and Financial Services industries to support Executives and Division Chiefs in building their team's knowledge and business practices in appropriate risk management methodologies. Partner with CalPERS Investment Office and other program areas to provide tools and frameworks for developing and delivering a compliance assurance and monitoring program, including, issues management, adequate internal control environment development, and operational risk oversight. Present results routinely to senior leadership, executive management and the Board of Administration while guiding CalPERS to develop a risk-based continuous improvement monitoring discipline.

30% Risk Oversight

Onsite and virtually, guides and leads the compliance and risk oversight efforts to include enhancements to investment and enterprise risk assessments framework, ethics, and fraud programs in support of risk management in the Investment Office and other enterprise programs. Provide industry expertise on standard methodologies and practices for identifying managing, and mitigating risk across the organization. Work with program heads to enhance risk practices such as risk and control self-assessments, enhance issues management, and operational risk reporting into first line division risk ownership model.

20% Leadership

Onsite and virtually, leads the Enterprise Compliance Risk Services team to include developing people, processes and systems through training, coaching, and process improvement within the team. Provides the direction and oversight of assignments, engagement with business partners in the Investment Office and other enterprise programs, including providing guidance to executive management, senior leadership, and the Board of Administration; ensure compliance policies and frameworks are in line with Enterprise objectives and deliver on aiding in managing compliance and risk within assigned programs or practices.

10% Governance & Operations

Onsite and virtually, provides effective leadership and guidance in the development, implementation and on-going enhancements of Policy and Delegations of Authority management, enterprise compliance training, and regulatory change management to support

the Investment Office and other enterprise programs in managing risk. Directs the team in advancing compliance reporting, analytics, communication, and operations to ensure the measurable and well communicated results across the organization.

10% Onsite and virtually, special Projects as assigned by the Chief Compliance Officer.

**Working Conditions**

- <sup>1</sup> This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Multi-story building in downtown Sacramento.
- Low wall cubicle setting.

**Conduct, Attendance and Performance Expectations**

- Ability to maintain consistent attendance.
- Ability to demonstrate punctuality, initiative, and dependability.
- Ability to model and support CalPERS Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance).
- Ability to model CalPERS Competencies and demonstrate proficiency in; Collaboration, Leading People, Leading Change, Driving Results, Business Acumen, Communication, and Leading Self.

I have read and understood the duties and essential functions of the position and can perform these duties with or without reasonable accommodation.

**Employee Name (Print):**

**Employee Signature:** \_\_\_\_\_ **Date:**

I certify that the above accurately represent the duties of the position.

**Supervisor Signature:** \_\_\_\_\_ **Date:**