

POSITION SPECIFICATION FOR
Executive Director



July 2025

Executive Director

Reports to: City of Milwaukee Annuity & Pension Board

Location: Milwaukee, WI

Organization Overview

The Employees' Retirement System (ERS) of the City of Milwaukee manages the System's \$6 billion pension fund. The ERS was created by an act of the Wisconsin Legislature in 1937 to provide retirement-related benefits for members and their beneficiaries and has been closed to new members effective January 1, 2024 by 2023 Wisconsin Act 12.

The ERS provides a wide variety of benefits to its members and their beneficiaries, including:

- Service retirement benefits.
- Disability retirement benefits.
- Separation benefits.
- Death benefits.
- Survivorship options.
- Protective survivorship options.
- Administration of group life insurance and retiree health benefits for City employees.

The Annuity and Pension Board ("Board"), consisting of eight (8) members, administers the Retirement System. The Board consists of:

- Three representatives appointed by the President of the Common Council;
- Three representatives elected by the active members of the ERS;
- One member elected by retired members of the ERS; and
- The City Comptroller, who serves as an ex-officio voting member.

Executive Director

This position serves as the Agency Head of the Employees' Retirement System and the Secretary of the Annuity & Pension Board. Responsibilities include planning, organizing, directing and managing a professional staff of 50 individuals involved in accounting, financial reporting, information technology, and member services. The Executive Director is a fiduciary of the System and assists the Annuity & Pension Board in implementing the provisions of Chapter 36 of the Milwaukee City Charter, the Employees' Retirement System governing Law, as more fully outlined below.

Key Job Functions

- Responsible for administering the daily operation of the Employees' Retirement System. Interprets and implements the proper application of the ERS governing Law (Chapter 36) including all rules, charter ordinances and legal opinions that apply thereto.
- Monitors the activities of the Deputy Directors, Chief Financial Officer, Chief Technology Officer, ERS Human Resources Administrator, Retirement Plan Manager and the ERS Business Operations Analyst relative to all agency activities of the ERS. While the Director is not directly responsible for the investment management of the System's assets, he/she does have oversight responsibilities and must work closely with the Chief Investment Officer and the Board on investment related matters.
- Develop, justify, and manage the agency budget.
- Annually monitor the preparation and procedures for preparing annual audited financial statements, processing and the distribution of summary annual financial and benefit statements to the members of the system.
- Direct the preparation of the member participation data as the basis for the actuarial report, and interpret information received from the actuary.
- Serves as Secretary to the Annuity and Pension Board. Provides direction and support services to the eight-member Board. Prepares agendas for meetings, attends the meetings and maintains a permanent record of the same. Investigates the operation and effect of the retirement system's rules and procedures and reports any findings or recommended changes to the Board.
- Recommends and prepares legislative changes which may become necessary due to a change in Board policy, change in legal environment or any other such circumstances. Also represents the Board before various legislative committees as needed, and keeps the Board informed of any legislative matters or current developments of the Retirement System.
- Must keep abreast on the activities and performance of the Fund's investment managers and consultants.
- Oversees the retiree pension payroll to ensure that monthly benefits are processed timely and accurately.
- Oversees coordination of reporting to the Wisconsin Retirement System (WRS) for City of Milwaukee employee members of that retirement system, effective January 1, 2024.
- Other duties as more fully outlined in the formal Job Description are on file with the Board.

Education

Bachelor's degree from an accredited college or university, with a major in Accounting or Finance. Advanced degrees in Business helpful, but not required. Five years as a plan administrator or assistant of public or private plan of comparable size.

Equivalent combinations of education and experience may also be considered as determined by the Annuity & Pension Board.

Compensation & Benefits

Salary is competitive and commensurate with experience and subject to the City of Milwaukee Salary Ordinance.