PEABODY
RETIREMENT BOARD
CONTRIBUTORY RETIREMENT SYSTEM

PEABODY CITY HALL
1882

CITY HALL-24 LOWELL ST.
PEABODY, MA 01960
(TEL 978-538-5911-5912-5913 - FAX 978-538-5989)

City of Peabody Retirement Board

Job Title: Retirement Administrator

Summary of Responsibilities:
The Administrator reports to the Peabody Retirement Board and works under authority of the Board. The Administrator is to provide management of the day to day obligations and operations of the Peabody Retirement System and ensures that its operations comply with the requirements of MGL Chapter 32; the rules and regulations of the Mass. Public Employees Retirement Administration Commission (PERAC) and the policies of the Peabody Retirement Board. Supervise and coordinate all of the work for the system which carries substantial financial record keeping and financial compliance and reporting obligations. Liaison between the Retirement Board and external accountants, auditors, actuaries, investment advisors, attorneys, custodial and consultant personnel. Works cooperatively with City Departments and other Mass. retirement boards. Respond to questions, research and resolve retirement issues.

Financial and Accounting:

- Prepare Annual Statement submission to PERAC. Provides annual data to actuary, auditors and PERAC.
- Prepare annual budget.
- Prepare and reconciles monthly financial statements and submits to PERAC.
- Prepare monthly retirement benefit payroll.
- Prepare monthly and quarterly investment schedules for accounting entries and submits investment schedules to PERAC as requested; responsible for investment manager logon updates.
- Initiate transfers on all capital calls, rebalances and warrant funding.
- Project cash flow needs and cash analysis.
- Oversee the preparation of retirees' 1099R's.

Retirement counseling, education and claims processing:

- Conduct educational forums to review retirement planning.
- Provide retirement estimates for members as requested.
- Management of retirement application process; assures all applications of retirees, dependents and survivors are fully and accurately processed to decision. Assures required documentation is obtained.
- Assure documentation and process required for retirements based on disability.
- Assure accurate and timely retirement payments and accurate deductions.
- Review QDRO's with Member prior to signatures and submission to the Court.
- Review QDRO's received from Court and calculates offset amounts.

- Review final calculation of benefits on new retirees; review and calculate benefit changes that occur for retirees.
- Enroll retirees in health insurance; notify timely of benefit changes; change retiree insurance timely when retiree, dependent or survivor eligible for Medicare; document Medicare eligibility.

Prepares information for Retirement Board Meetings:

- Prepare and post the Retirement Board meeting notices.
- Prepare and distribute the monthly Board Agenda to each Board Member.
- Take and transcribe Board meeting minutes.
- Maintain and update all Retirement Board Policies, regulations and minutes to ensure proper filing with PERAC.

Investments:

- Establish online access to investment accounts and monitors reports.
- Collect and submit new investment managers' compliance forms to PERAC for review.
- Upon approval from PERAC of new investments, review and complete investment contracts in conjunction with attorney, consultant and vendor.
- Work with investment manager to initiate funding.

Compliance, RFP's, legal and other:

- Write, post, receive and review all non-investment RFP's in compliance with Chapter 176.
- Initiate all new contracts and works with the Board's attorney to ensure compliance.
- Provide data to insurance carriers for fiduciary and workman's compensation policies.
- Review retirement records, retention schedules, working with the State to ensure compliance.
- Work with the Board's attorney relative to information on current legal issues.
- Perform additional duties as requested by the Retirement Board.

Qualifications: *generally describes the knowledge and ability required with expectation that duties of the position will be learned within a short period of time in order to successfully perform; a combination of education and experience will be considered.*

Education: Bachelor's Degree; MBA preferred.

Experience and knowledge: Demonstrated ability in full use of computer applications commonly used in finance and office functions. Knowledge of retirement system administration, prefer familiarity with the Mass. public retirement systems. Progressive management responsibility in a related field; 5 years responsible and relevant experience preferred. Strong analytical skills and attention to detail. Ability to troubleshoot and resolve matters. Strong interpersonal skills, able to explain concepts to a population of varied capacity and maintain tact and understanding. Position requires maintaining confidentiality.

Salary commensurate based on experience and qualifications.

Send Resumes by Noon July 31, 2015 to:

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or
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Fax: 978-538-5989