

**POSITION SPECIFICATION FOR**  
**Portfolio Manager**



**June 2021**

## **Position Description for: Portfolio Manager**

**Reports to:** Chief Investment Officer

**Location:** Dallas, Texas

### **Organization Overview**

The Dallas Police and Fire Pension System (DPFP or The System) is an independently governed component unit of the City of Dallas and serves to provide retirement, death and disability benefits to police officers and firefighters employed by the City. The System serves approximately 10,000 members and beneficiaries.

The investment fund is valued at approximately \$2.0 billion and is transitioning from a significant allocation to illiquid assets to a more traditional pension allocation with a greater emphasis on public market assets (stocks and bonds). More information can be found at <https://www.dpfp.org/>.

The System is administered by an 11-member Board of Trustees, which meets at least monthly, and by their appointed Executive Director. An Investment Advisory Committee (IAC) composed of trustees and outside investment professionals, meets quarterly or more often, to review ongoing investment performance and initiatives. Investments are primarily managed by external investment firms with oversight and monitoring from internal investment staff and the external investment consultant (Meketa).

### **Portfolio Manager Opportunity**

DPFP is seeking to add an experienced investment professional to fill the newly created Portfolio Manager position. The Portfolio Manager will work across both public and private asset classes within the portfolio. The ideal candidate would have 5+ years of experience with institutional portfolio management, ideally with a public/corporate pension, endowment, family office or investment consulting firm. The Portfolio Manager will oversee and monitor several outside investment manager relationships, including ongoing investment monitoring and reviews. The Portfolio Manager will work under the direction of the Chief Investment Officer but is ultimately expected to carry out their responsibilities with minimal supervision. The Portfolio Manager is expected to be an active contributor to the Investment Team process with independent opinions and recommendations.

### **Key Job Functions**

- Investment Manager/Asset Class Oversight: monitoring, communication, and diligence on assigned investment managers in DPFP portfolio. Expected to develop a deep understanding of each assigned investment manager and be able to report relevant updates to DPFP Executive Staff, IAC and Board of Trustees.
- Due Diligence/New Investment Opportunities: source new investment strategies. Work in coordination with outside investment consultant to perform due diligence and evaluation of potential new managers. Several new manager searches/RFP in process or planned.

- Preparation and Review of Board Materials: prepare and present Board and IAC presentations, Investment Staff recommendations and write-ups, Trustee/IAC education/training and investment material. Must be able to communicate information to Board and IAC in succinct and relevant manner.
- Administrative/Operational/Reporting: Tracking, verifying, and reporting, investment expenses, fees and capital calls and the proper execution of custodial bank transactions and directives. Verifying reporting accuracy and consistency across multiple platforms (investment manager, custody bank, and investment consultant).

### **Key Attributes:**

- Strong commitment to highest ethics and integrity.
- Ability to learn and grow.
- Ability to absorb and evaluate complex investment information and develop an opinion.
- Strong written communication skills. Analyst must be able to distill complex investment information and opinions into effective memos and presentations.
- Strong verbal communication skills. Analyst must be able to communicate problems, opportunities, and opinions with conviction, clarity, and conciseness.
- Ability to give and take constructive criticism.
- Time management and reliability – Must be able to keep track of numerous responsibilities and complete work when due.

### **Professional Experience/ Qualifications:**

- 5+ years of experience in institutional investment experience relevant to external public and private markets. Public/corporate pension, endowment, family office or investment consulting background preferred.
- Knowledge and understanding of investment theory and practice.
- High functional skill with Microsoft Excel. Portfolio Manager must be able to understand, administer, and troubleshoot complex spreadsheet models.
- CFA or CAIA designation preferred.

### **Education**

A bachelor's degree from an accredited four-year college or university with specialization in finance, business, economics, accounting, or other relevant degree. A master's degree is strongly preferred.

### **Compensation**

Salary will be commensurate with education and experience and will be designed to attract experience professionals to the role. Our benefits package includes defined contribution retirement plans (401a and 457), health, dental, life, short- and long-term disability insurance, health savings accounts, paid vacation, holidays, sick time, a wellness program, and free parking.

### **Application**

Interested parties should email their resume to [resume@dpfp.org](mailto:resume@dpfp.org). Please include "Portfolio Manager" in the subject line.