

CITY OF HAMILTON

CORPORATE SERVICES DEPARTMENT (BUDGETS & FINANCE DIVISION)

CHIEF INVESTMENTS OFFICER

SUMMARY OF DUTIES:

Reporting to the Director, Budgets & Finance, the Chief Investments Officer is responsible for the overall operations of the City's Investments and Borrowing programs.

GENERAL DUTIES:

Actively manage a fixed income and money market portfolio averaging \$1121M that includes City Funds, City Trusts, City Pensions and City Sinking Funds.

Develop, implement and direct the corporate investment strategy through the examination and evaluation of alternative investment opportunities, monitoring of internal and external manager activities and trades.

Implement investment programs including nine internal management accounts and three external manager accounts.

Develop comprehensive investment policies by working on the Debt Issuance and Investment Policy Committee and Sub-Committee with the Province and other municipalities.

Monitor monthly statements from custodian to ensure appropriate inclusion of transactions and costs.

Plan for City wide revenues such as investment income, realty taxes, Federal and Provincial transfers going forward for one year balanced against City-wide expenses such as capital programs, debt payments and operating.

Ensure adherence to City of Hamilton' policies, governing legislation and sound investing standards for the Pension, Sinking and Reserve Funds, operating cash flows and delegated or agency investments mandates.

Analyze cash flows to determine the investment horizon and magnitude of investible funds.

Analyze the various markets and match market offerings for best fit to portfolio needs for both short and long term strategies.

Execute purchases and sales through a competitive bid process from all suppliers.

Consult monthly with investment consultants and direction on required inputs.

Supply investment and debt information to accounting staff or other Departments as required.

Provide leadership, mentoring and direction to a multidisciplinary staff team. Manage staff and staffing requirements including interviewing, hiring, orientation, and regular performance reviews. Evaluate needs and ensure adequate training and career development for staff.

Co-ordinate and manage the Credit Rating Agency relationships, financial information flows and the annual economic survey.

Ensure the reports and information flows to Council are maintained in a timely and accurate manner. Attend all City of Hamilton Council meetings as required.

Direct the compilation and communication of the Investment Group budget and initiatives, monitor during the year and ensure appropriate action to deal with in-year changes.

Train, develop and evaluate performance for staff, including hiring and promotions as necessary. Ensure adherence to professional standards and policies for the Investments and Borrowing activities.

Maintain excellent relations with the Investment and Financing community so that the Corporation's profile within that community ensures transactions and opportunities are consistently shown in a timely manner for consideration by the Corporation.

Direct custodial, banking and benchmarking operations.

Participate on projects for new policies for investment or debt issuance as assigned.

Perform other duties as assigned which are directly related to the responsibilities of the position.

QUALIFICATIONS:

1. Proven knowledge of investment management principles, practices and theories normally acquired through the completion of a University Degree in Finance or Economics or an equivalent combination of education and related work experience.
2. Chartered Financial Analyst designation.
3. Considerable progressive experience in portfolio strategy, fixed income or equity trading and investment management at a senior level.
4. Overall working knowledge of economics, mathematics, current affairs and markets for fixed income and equity investment including domestic and international markets.
5. Knowledge of debt markets and procedures including The Municipal Act, Pension and Trusts' legislation.
6. Knowledge of Bloomberg operations, portfolio theory, credit analysis and securities analysis including current trends.
7. General knowledge of accounting and auditing requirements as it pertains to investments.
8. Understanding of modern portfolio theory and measurement including synthetic replication.
9. Knowledge of basic cash flow analysis.
10. Working knowledge of computer software applications including familiarity with computer aids for portfolio management.
11. Familiarity with Government Debenture Issues, and other financing methodologies.
12. Must possess strong organizational and time management skills.
13. Excellent people management and negotiation skills.
14. Highly developed analytical and business planning skills with a proven track record for long-term visioning and big picture thinking.

15. Highly effective leadership, facilitation, communication, presentation, interpersonal and organizational skills.
16. Demonstrated ability to effectively manage a multi-disciplinary staff in a results oriented environment.
17. Demonstrated ability to deal effectively with elected officials, representatives of other levels of government, management, peers, staff and the general public.
18. Thorough knowledge and understanding of statutes, regulations and by-laws affecting the section.
19. Demonstrated knowledge of the Health & Safety Act and applicable regulations as it relates to the position.