



**DISTRICT OF COLUMBIA RETIREMENT BOARD**  
**Position Vacancy Announcement**

<b>ANNOUNCEMENT NO:</b> 20230120	<b>POSITION:</b> Senior Investment Funds & Compliance Counsel
<b>OPENING DATE:</b> January 20, 2023	<b>CLOSING DATE:</b> Open Until Filled
<b>TOUR OF DUTY:</b> 9:00 a.m. – 5:30 p.m., Monday – Friday	<b>ENTIRE RANGE:</b> \$144,505 - \$224,039 (Grade 11) DOQ
<b>LOCATION:</b> 900 7 <sup>th</sup> Street, NW, 2 <sup>nd</sup> Floor Washington, DC 20001	<b>AREA OF CONSIDERATION:</b> Open to all applicants
<b>NUMBER OF VACANCIES:</b> One (1)	<b>TYPE OF APPOINTMENT:</b> Legal Services (“At-Will”)

This position is **NOT** in a collective bargaining unit.

**\*\*\* Successful pre-employment criminal, financial, educational and certification background check required \*\*\***

**ABOUT THE D.C. RETIREMENT BOARD:** The District of Columbia Retirement Board (DCRB) is an independent agency of the District of Columbia Government. Our mission is to manage and control the assets of the D.C. Police Officers' and Firefighters' Retirement Fund and the D.C. Teachers' Retirement Fund as well as to administer benefits for the members of the of the D.C. Police Officers' and Firefighters' Retirement Plan and the D.C. Teachers' Retirement Plan.

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## **POSITION SUMMARY**

The Senior Investment Funds & Compliance Counsel (Senior Investment Counsel) shall work directly with and provide legal advice and opinions (both written and oral) to the Chief Investments Officer (CIO), Executive Director, and the investments staff. The Senior Investment Counsel's primary focus is to provide legal advice in all matters of investments, applicable laws, regulations, investment processes, and compliance. He/she works closely with the Investments and DCRB portfolio managers to negotiate and implement strategic investment opportunities in compliance with applicable laws, rules and regulations, and guidelines.

The Senior Investment Counsel's duties involve transactional/compliance assignments with Investments, including attending Investment Office staff meetings, investment committee & board meetings and strategic planning meetings. The Senior Investment Counsel will independently work directly with the CIO under the supervision of the General Counsel, and also be responsible for responding to queries from the Executive Director and the DCRB board of trustees at relevant committee and board meetings.

## **ESSENTIAL DUTIES AND RESPONSIBILITIES** *(Duties that occupy a major portion of time and importance of the job)*

- Reviews all investment management agreements, limited partnership agreements, management agreements, limited liability company agreements, and all ancillary documents for prospective investments.
- Advanced knowledge of the relevant legal principles and their application, as well as legal research methods.

- Drafts side letters containing issues unique to DCRB, including specifically negotiated terms and conditions benefiting DCRB and complying with applicable laws and regulations.
- Analyzes complex limited partnership agreements and ensures that terms comply with the Institutional Limited Partners Association principles and applicable laws and regulations.
- Issues written comments to the sponsor's legal counsel, and takes part in lengthy operational due diligence, including drafting, review, and negotiation sessions.
- Completes subscription agreements that contain various tax, organizational, statutory, and legal information unique to DCRB.
- Monitors investments and allocation of plan assets for compliance with applicable laws and adherence to the DCRB's investment guidelines and investment policy statements.
- Ensures ongoing compliance by investment managers and principals, and provides legal counsel regarding investment fiduciary duties and responsibilities.
- Oversees investment compliance risks and mitigating factors to such risks, reviews investment-management and performance fees, and ensures with investment manager agreements and applicable laws.
- Monitors and advises on proposed changes to state and federal statutes, rules, and regulations that affect investment fiduciaries.
- Advises on various federal, state, local and foreign tax-related issues; coordinates with DCRB's custodian bank on all investment holdings; and ensures that all necessary forms are filed in the ordinary course of business.
- Provides training, legal briefings, and makes presentations on pertinent legal, investment, and policy topics, as needed. Makes presentations to the DCRB Board as requested.
- Drafts, reviews, and revises DCRB's internal investment and related policies, processes rules, and Board resolutions, ensuring they are consistent with laws, legal requirements, and existing DCRB policies, procedures, rules, and resolutions.
- Assists with the procurement process related to engaging outside law firms.
- Assigns work to and oversees the representation provided by DCRB's outside legal counsel related to investments, tax, or other relevant legal or regulatory matters with law firms in the U.S. and abroad.
- Helps track, budget, and manage the fees and expenses of outside counsel in managing outside counsel costs.

## **FUNCTIONAL COMPETENCIES**

- Knowledge of complex and sophisticated investment structures and other financial and business contracts.
- Knowledge of investment markets, investment industry laws, regulations and best practices, and fiduciary duty requirements.

- Experience in negotiating complex contracts and agreements, and reviewing and assessing legal issues and documents.
- Knowledge of legal research methods, techniques, sources, databases, and other research tools.
- Skilled in planning and implementing policies and procedures.
- Ability to communicate, both orally and in writing.
- Ability to handle multiple projects concurrently, and to manage time effectively.
- Ability to establish positive working relationships with staff, the board, outside counsel, and other contacts.
- Proficient in using Microsoft Office Outlook, Word, PowerPoint, with a working knowledge of Microsoft Excel and similar products.

## **REQUIRED EDUCATION & PROFESSIONAL CERTIFICATIONS**

- Juris Doctor required from an accredited law school.
- Must be admitted and qualified as a member in good standing of a state bar and willing to register with the Bar of the District of Columbia.

## **JOB EXPERIENCE (Years & Type)**

- Minimum five (5) years legal experience as an attorney representing private or public investment managers, institutional investors and/or pension funds, or public agencies at the state and/or local level.
- Experience in all applicable transactional, regulatory and compliance laws and standards, including without limitation, Securities Exchange Act of 1933, 1934, Investment Advisors Act of 1940, Dodd-Frank Act amendments, SEC regulation, and federal, state, local, and various international laws and regulations.
- Experience with investment contracts, partnership agreements, investment manager agreements, investor side letters, service provider contracts, private securities transactions, and all necessary and advisable documentation with prospective and current investment managers to protect DCRB's interests and ensure compliance with DCRB's fiduciary obligations.

## **WORKING CONDITIONS:**

- Normal office environment

## **COMPENSATION LEVEL:** DCRB Grade 11

*This job description indicates the general nature and level of work to be performed by an employee in this job. It is not intended to be an exhaustive list of all tasks, duties, and qualifications of an employee assigned to this job. The employee may be asked to perform other duties as assigned.*

## **EQUAL EMPLOYMENT OPPORTUNITY**

DCRB is an Equal Opportunity Employer. In compliance with the Americans with Disabilities Act, the employer will provide reasonable accommodations to qualified individuals with disabilities and encourage both prospective employees and incumbents to discuss potential accommodations with the employer.

## **RANKING FACTORS:** NONE

**HOW TO APPLY:**

Applicants must submit a completed DC2000 Employment Application form, letter of interest discussing eligibility and qualifications, and resume. The DC2000 Employment Application is available as a fillable file document on the "Working at DCRB" page on DCRB's website. You may view the page here: <http://dcrb.dc.gov/service/working-dcrb>

Applicants claiming Veterans Preference must submit official proof with application.

All educational and experience requirements used to determine eligibility for this position must be officially verified at the time of appointment. No offer of employment will be deemed fulfilled without such verification(s).

**WHERE TO APPLY:** Via Email to: [dcrb.vacancies@dc.gov](mailto:dcrb.vacancies@dc.gov)

**NOTE:** It is imperative that all information on the DC2000, resume and supporting documents be both accurate and truthful and is subject to verification. Misrepresentations of any kind may be grounds for disqualification for this position or termination.

**NOTICE OF NON-DISCRIMINATION:** In accordance with the DC Human Rights Act of 1977, as amended, DC Official Code, §2-1401.01, et seq. (Act), the District of Columbia Retirement Board does not discriminate in its programs and activities on the basis of actual or perceived race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family status, family responsibilities, matriculation, political affiliation, disability, source of income or place of residence or business. Sexual harassment is a form of sex discrimination, which is prohibited by the Act. In addition, harassment based on any of the above protected categories is prohibited by the Act. Discrimination in violation of the Act will not be tolerated. Violators will be subject to disciplinary action.

**NOTICE OF BACKGROUND INVESTIGATION AND PENALTIES FOR FALSE STATEMENTS:** An offer of employment with the DCRB is contingent upon the completion and satisfactory result of a criminal, education and financial background investigation conducted by the DCRB or authorized agent prior to commencement of duty. In addition, an offer of employment for a position with specified education and certification qualification requirement(s) is contingent upon the completion and satisfactory result of an educational and/or certification background investigation conducted by the DCRB or authorized agent prior to commencement of duty.

Applicant understands that a false statement on any part of your application, including materials submitted with the application, may be grounds for not hiring you, or for firing you after you begin work (D.C. Official Code, Section 1-616.51 et seq.) (2001). Applicant understands that the making of a false statement on the application or on materials submitted with the application is punishable by criminal penalties pursuant to D.C. Official Code, Section 22-2405 et seq. (2001).

**DRUG-FREE WORKPLACE ACT OF 1988:** "Pursuant to the requirements of the Drug-Free Workplace Act of 1988, the individual selected to fill this position will, as a condition of employment, be required to notify his or her immediate supervisor, in writing, no later than five (5) days after conviction of or a plea of guilty to a violation of any criminal drug statute occurring in the workplace.



**OFFICIAL JOB OFFERS ARE MADE ONLY BY THE DCRB HUMAN RESOURCES**

