

CHIEF LEGAL COUNSEL

Los Angeles County Employees Retirement Association





THE ORGANIZATION

In 1937, Los Angeles County established a pension trust fund to provide defined retirement, disability, and death benefits to eligible County employees. In 1938, the Los Angeles County Employees Retirement Association (LACERA) was introduced to administer it. With that, a circle of trust was formed. The County trusts LACERA to prudently invest and grow the retirement fund (Fund) and keep it healthy and sustainable. County employees (LACERA's members) trust that the Association will be there to pay all benefits to which they, and eventually their beneficiaries, are legally entitled.

LACERA administers and manages the Fund for Los Angeles County and outside districts. It is the largest county retirement system in the U.S. Its membership is comprised of individuals from a diverse range of careers, age groups, and ethnicities — all serving the public interest.

LACERA is an independent governmental entity, separate and distinct from the County of Los Angeles. Its fiduciary responsibility is to promote, enhance, and efficiently administer a financially sound retirement and retiree healthcare benefits program through prudent investment and conservation of plan assets.

The County Employees Retirement Law of 1937 (CERL) promises Los Angeles County employees and their beneficiaries certain defined retirement benefits and mandates LACERA to pay for them. LACERA has provided retirement, disability, and death benefits to eligible County employees, retirees, and their beneficiaries since 1938. In 1971, LACERA began administering a retiree healthcare benefits program. The Association's activities are guided by CERL, the California Public Employees' Pension Reform Act of 2013 (PEPRA), and various funding and health care agreements.

LACERA is governed by two nine-member Boards. The Board of Retirement is responsible for the overall management of the retirement system and the LACERA-administrated Retiree Healthcare Benefits Program. The Board of Investments is responsible for establishing LACERA's investment policy and objectives, as well as exercising authority and control over the investment management of the Fund. Both Boards include a mix of elected and appointed members. The day-to-day management and operation of LACERA is delegated to a Chief Executive Officer, who is appointed by both Boards.

LACERA is a force of approximately 365 professionals representing a broad range of disciplines - from attorneys, accountants, and investment analysts, to information technology specialists, internal auditors, benefits specialists, quality assurance monitors, communications specialists, and a host of others.

LEGAL SERVICES

The mission of the Legal Office is, "To provide timely and effective legal representation, advice and counsel of the highest professional level to the Board of Retirement and Board of Investments, the Association and the Association's officers and employees."

The Legal Office provides comprehensive legal services to the LACERA Boards and staff. The Office provides advice and support at Board and committee meetings, renders legal opinions to assist Board members and staff with carrying out their responsibilities, provides written and oral advice to support LACERA operations, and represents LACERA in litigation.

THE POSITION

The Chief Legal Counsel serves as general counsel to LACERA, reports to the Chief Executive Officer and has complete responsibility for planning, directing and evaluating all operations of the Legal Division. This position also carries out special assignments as directed by the Chief Executive Officer.

CHIEF LEGAL COUNSEL

Los Angeles County Employees Retirement Association

Essential job functions include but are not limited to the following:

- Provides legal advice during public and closed sessions of the Board of Retirement and Board of Investments.
- Formulates and directs the execution of Legal Division policy and evaluates work accomplished.
- Directs the work of Division counsel in trying civil cases in which LACERA or its officers and employees are parties; assumes responsibility for litigation as necessary.
- Directs the work of Division counsel in drafting contracts, resolutions, opinions, and other documents.
- Provides advice and assistance on legal problems within other divisions of LACERA; confers with the Chief Executive Officer and LACERA management staff on special legal problems.
- Coordinates and oversees the work of outside counsel, verifies and controls fees paid.
- Oversees the analysis of State and Federal legislation which may impact LACERA; supervises the drafting of legislation sponsored by LACERA.
- Develops the Division's goals and directs the preparation of the budget.
- Attends or serves on outside committees and associations as may benefit LACERA, as directed by the Chief Executive Officer.

The Chief Legal Counsel oversees 16 budgeted full-time positions. The position is open due to the upcoming retirement of the incumbent.

THE IDEAL CANDIDATE

The next Chief Legal Counsel will be a forward thinker with outstanding public speaking skills. This person will be a strategic problem solver, with an eye always on the future. He/She will be confident and professional while facilitating Board meetings, will interact well with the County of Los Angeles and will enjoy working in a collaborative and team environment.

The selected candidate will have a calming presence and enjoy opportunities to develop and mentor staff.

GOALS & PRIORITIES

As the retirement fund recovers from the 2008 financial crisis, the volume and complexity of investment transactions has dramatically increased. Also changes in retirement benefits spawned by PEPRA, changes in retiree health care, and continuing debate over the sustainability of defined benefit public pensions will present ongoing challenges. As a result, the next Chief Legal Counsel will address the following:

- Monitoring of outside counsel costs and internal workload related to investment transactions.
- Monitoring of compliance issues including filing for a tax determination letter during Cycle "E", and responding to Department of Labor and SEC rulemaking such as changes to fiduciary standards or changes in pay-to-play regulations.
- Continuing implementation of new retirement and retiree health care tiers.
- Ongoing PEPRA implementation issues including pensionable compensation, felony forfeiture, and reciprocity.
- Ongoing involvement in non disability administrative appeals. New legislation and potential issues.

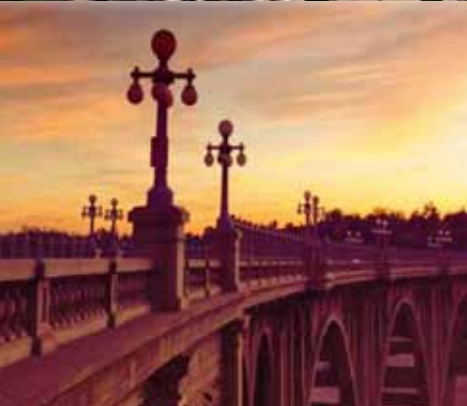
Education, Certifications and Experience

Minimum requirements are:

- Demonstrated knowledge, skills, and abilities in managing the legal division of a local, state, or federal public agency. Demonstrated success in the preparation for and trial of civil suits. A positive track record of providing legal advice to government officials. Demonstrated ability to work with elected and appointed officials and agency staff.
- Admission to practice law in all courts of California.
- A California Class "C" Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

The ideal candidate will have a broad scope of knowledge of California laws and codes. This person will also have demonstrated experience in assisting management and/or boards to interpret and uphold the Brown Act, participating in board meetings, and staying abreast of proposed bills and upcoming legislation.

It is preferred that all candidates have some experience with public pensions and contract law. Experience at a 1937 Act organization is a plus.



COMPENSATION

The salary for this position is within an established annual range of \$158,204 to \$239,462, and will be dependent upon the qualifications and experience of the selected candidate. LACERA recognizes excellence and performance by providing comprehensive and competitive benefit programs to its employees. Emphasis is directed toward offering employees and their families a variety of benefits that help meet their needs and balance their careers with their personal lives. The main theme of all of the programs is flexibility.

MegaFlex Benefit Plan - Benefits may be purchased using a monthly benefits allowance of 14.5% - 17% of the employee's monthly salary. If the monthly cost of the benefits selected is less than the monthly allowance, the employee receives the difference as additional taxable pay. Medical, dental, disability, life and AD&D insurance, annual leave, and health and dependent care spending accounts are available in MegaFlex.

Defined Benefit Retirement Plans - LACERA offers several options. To learn more about the available plans, call (800) 786-6464.

Savings Plan (401k) - Optional tax-deferred income plan that includes a County match up to 4% of employee's salary.

Deferred Compensation Plan (457) - Optional tax-deferred income plan that includes a County match of up to 4% of employee's salary.

Leave Time - Instead of traditional sick and vacation leave, employees earn 10 days of annual leave per year and may buy up to 20 additional days of annual leave.

Holidays - 11 days per year.

Bereavement leave

Flexible Spending Accounts - Employees may contribute up to \$200 per month tax-free to a Health Care Spending Account and \$400 per month tax-free to a Dependent Care Spending Account. The County contributes \$75 per month to the Dependent Care Spending Account.

Rideshare Benefits - Monthly transit subsidy (up to \$145.00) pass purchase program, monthly vanpool subsidy (up to \$145.00), or a \$80.00 commuter choice subsidy.

Tuition Reimbursement subject to availability of funds.

HOW TO APPLY

Please apply **on-line** by **September 26, 2014** at www.alliancerc.com.

For questions and inquiries, please contact:

Sherrill Uyeda or Cindy Krebs

ALLIANCE RESOURCE CONSULTING LLC

400 Oceangate, Suite 510

Long Beach, CA 90802

Telephone: (562) 901-0769

E-mail: info@alliancerc.com



<http://twitter.com/Alliancerc>



Alliance Resource Consulting, LLC

An Equal Opportunity/ADA Employer

