

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

POLICY AND PROCEDURE

POLICY NUMBER: PP-2023-02

SUBJECT: SENIOR ACCOUNTANT JOB DESCRIPTION

EFFECTIVE DATE: FEBRUARY 10, 2023

AMENDED:

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A. INTRODUCTION

1. The Senior Accountant reports directly to the Finance Director/Assistant Executive Director.
2. Under the direction of the Finance Director, a Senior Accountant performs a variety of specialized and responsible duties related to the day-to-day accounting activities, performs highly responsible and complex work, maintenance, and review of fiscal, financial, and statistical records; and other work as required.
3. The Senior Accountant will uphold the highest standards of ethics and professionalism and will act in a manner consistent with the Illinois Police Officers' Pension Investment Fund's mission, vision, and strategic plan.

B. RESPONSIBILITIES AND DUTIES OF THE SENIOR ACCOUNTANT

1. General responsibilities:

- a. Provide technical support to the Finance Director/Assistant Executive Director in developing and carrying out the policies, strategies, objectives, procedures, and processes for the Illinois Police Officers' Pension Investment Fund.
- b. Make decisions based upon their specialized knowledge or general knowledge of accounting systems and practices.
- c. Assist the Finance Director/Assistance Executive Director in preparing materials for Board of Trustee and Committee meetings with assigned primary responsibility for one or more sections or segments.
- d. Assist the Finance Director/Assistance Executive Director in monitoring compliance with Board approved policies and all applicable laws and regulations.
- e. Provide periodic reporting in accordance with Board policies to the participating police pension funds.
- f. Provide general support to Executive Director, Chief Investment Officer, and Finance Director
- g. Special projects, as assigned.

2. Duties:

- a. Prepare general ledger entries and reconcile with supporting records
- b. Perform bank reconciliations
- c. Assist with preparing monthly and annual financial statements
- d. Maintain timely payment of bills and invoices
- e. Initiate wire transfers to support administrative and investment operations
- f. Prepare payroll for IPOPIF staff positions
- g. Assist with annual external audit
- h. Support preparation of annual budget
- i. Prepare government-required reports
- j. Maintain accounting software used by IPOPIF

3. Knowledge of:

- a. Specific IPOPIF accounting systems, procedures, regulations, and source documents in the area of assignment and the interrelationships of internal and external recordkeeping systems.
- b. Government accounting methods and standards, with emphasis on accounting for investments.
- c. Modern practices, procedures, techniques, and terminology related to the processing and recording of accounting transactions.
- d. Basic principles of business mathematics and financial/accounting recordkeeping methods.
- e. Accounting systems and procedures, including expenditure, revenue general ledger and related accounting principles.
- f. Accounting and auditing methodology, terminology, and standards.
- g. Laws, rules, regulations, and practices/procedures related to payroll, and operation of automated payroll systems.
- h. Basic electronic data processing applications,
- i. Investments and investment transactions of pension plans or investment trusts

4. Ability to:

- a. Establish and maintain professional relationships with members of the Board of Trustees, IPOPIF management and professional staff, and consultants.
- b. Interact with external service providers such as actuarial and investment consultants, external auditors, investment managers and custodians.
- c. Perform a wide variety of complex financial/accounting responsibilities including specialized or technical/complex duties; maintain and monitor control totals for primary accounting records
- d. Prepare, review, audit, and correct accounting documents.
- e. Review and consolidate records from several sources, including integration with vendor reporting, and summarize and assimilate into reports and other accounting documents.

- f. Prepare accurate financial/accounting records and complicated accounting schedules with sharp attention to detail.
- g. Recognize errors and problems and research a variety of sources to determine appropriate corrective action; independently resolve problems; reconcile differences within the general ledger system using mathematical skills and understanding of the general ledger system and related transactions; recognize and correct computational errors.
- h. Understand and interpret the principles, laws and procedures involved in the bookkeeping and auditing functions.
- i. Communicate in English clearly, concisely, and effectively both orally and in writing. Work products must be complete, comprehensive, and accurate when submitted.
- j. Perform job functions with a high degree of independence, in an ethical and objective manner and with the highest level of confidentiality.
- k. Use computer software to compose spreadsheets, graphs, flowcharts, calculations, and time reports, etc.

5. Qualifications

- a. Graduation from an accredited university or college with a bachelor's degree in finance, accounting, business, or related field of study preferred, and
- b. CPA designation preferred but not required.
- c. Seven to ten years of experience in government, public accounting, or an investment management institution
- d. Experience working in professional services or public pension industry.
- e. Highly proficient in Microsoft Office Suite including Outlook, Word, Teams, and Excel.
- f. Highly detail-oriented and self-motivated.
- g. Strong organizational skills
- h. Any combination of education, training and/or experience that could likely provide the desired knowledge and abilities.

C. POLICY REVIEW

1. The Policy is subject to change in the exercise of the Board's judgement.
2. The Board of Trustees will review this policy at least every two (2) years to ensure that it remains relevant and appropriate and consistent with state and federal laws and regulations.
3. In the event of legislative changes to the pertinent sections addressed in this policy, the Board will review the policy as appropriate.
4. This policy was adopted by the Board of Trustees on February 10, 2023.