

**ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND**

**POLICY AND PROCEDURE**

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**POLICY NUMBER:** PP-2026-01  
**SUBJECT:** CONTROLLER JOB DESCRIPTION  
**EFFECTIVE DATE:** APRIL 17, 2026  
**AMENDED:**

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**A. POSITION SUMMARY:**

1. The Controller of the Illinois Police Officers' Pension Investment Fund (Fund) reports directly to the Fund's Executive Director and is expected to uphold the highest standards of accountability service to the Fund and the Article 3 police pension funds.
2. The Controller position is a necessary role and responsibility for the Fund to ensure the proper stewardship of the financial affairs of the Fund, including the preparation of timely, accurate, reliable, and transparent finance reporting.
3. The Controller 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.
4. The Controller ensures that the financial matters of IPOPIF are conducted in accordance with Generally Accepted Accounting Principles (GAAP), the Illinois Pension Code, and other Federal and State statutes, as well as Fund policies.

## **B. DISTINGUISHING CHARACTERISTICS, DUTIES, AND RESPONSIBILITIES:**

1. The Controller works with the accounting team in the day-to-day operations of the Fund, assists the Investment team as necessary with financial and accounting functions, and assists the Executive Director with establishment and implementation of the Strategic Planning goals and objectives. Ensures that accurate posting and management reporting of its fiscal records is accomplished.
2. Recommends and implements appropriate internal financial controls to safeguard the physical and financial assets and ensure the accuracy and completeness of the Fund's financial results and works closely with the external auditor.
3. Oversees the preparation and proper submission of the financial reports, budget reports, and other reports for the Board of Trustees, the Audit and Budget Committee, and other entities, including but not limited to:
  - a. Annual Comprehensive Annual Report (ACFR) including researching, reconciling, and reporting, and interacting with the external auditors, investment team, investment custodian, investment consultant, and legal services providers.
  - b. Fiscal Year budget, mid-year budget review, IPOPIF monthly financial statements, warrants, and related financial reports.
  - c. Agreed Upon Procedures process and reports.
  - d. Materials and reports for the Board of Trustees and Audit and Budget Committee.
  - e. Performing a wide range of fiscal analysis, financial projections, and special studies to ensure the mission of IPOPIF is accomplished.
  - f. Regulatory submissions to the Illinois Department of Insurance.
  - g. Preparation and distribution of forms required by the Internal Revenue Service for vendors and employees (Forms W-2, 1099-NEC, etc.)
  - h. Statements provided to Article 3 police pension funds.
4. Develops responses to all internal and external accounting audit findings, recommends, and ensures corrective actions are implemented.
5. Works with other finance and administrative team members assisting Article 3 police pension funds with their financial and accounting transactions and requirements, with particular focus on cash management.
6. Reviews information provided by the Fund's custodian, reconciles to recordkeeping reports, and prepares for submission to regulatory agencies.
7. Makes presentations to the Board of Trustees, the Audit and Budget Committee and stakeholders of the IPOPIF.

8. Establish and maintain working relationships with members of the Board of Trustees of the FUND, stakeholders of the FUND, public officials, staff, consultants, and others encountered in the course of work.
9. Ensures that the Executive Director and Chief Investment Officer are continuously informed regarding the financial, accounting, and reporting of the Fund's financial information.
10. Oversees the general ledger and all accounting software and serves as the technical expert of all accounting transactions.
11. Oversees staff payroll and accounts payable, ensuring all related recordkeeping, reporting and payments are completed in a timely and accurate manner.

**C. DESIRED KNOWLEDGE, SKILLS, AND ABILITIES:**

1. Ability to understand, interpret and apply provisions of Federal, State, and local regulations and policies including Governmental Accounting Standards Board, Governmental Finance Officers' Association and American Institute of Certified Public Accountant pronouncements.
2. Knowledge of accounting and auditing principles, theories, and procedures applicable to the control of various accounting systems.
3. Knowledge of actuarial principles and accounting standards as related to pension systems.
4. Functions and reporting of a custodial bank.
5. Computer applications and hardware related to the performance of the essential functions of the job.
6. Ability to identify and define actual and potential issues or concerns pertaining to the accuracy and integrity of accounting and fiscal data, use sound and logical judgement, and make effective decisions to develop resolutions.
7. Demonstrates integrity when applying accounting and management principles and practices, managing custodial relationships over large amounts of money and funding, ensuring the validity and acceptance of accounting and fiscal data, and resolving discrepancies in the accounting of money or funds.
8. Work independently under little or no supervision.
9. Establish and maintain cohesive working relationships with public officials, vendors, supervisors, staff, consultants, Article 3 Fund members, and others encountered in the course of work with a focus on excellent customer service.
10. Ability to communicate effectively in English orally and in writing.
11. Institutional investment experience is desired but not required.
12. Familiarity with Thomson Reuters Accounting CS software is preferred but not required.

#### **D. JOB QUALIFICATIONS:**

1. Graduation from an accredited university or college with a bachelor's degree in finance, accounting, or auditing, business, or related field of study preferred, and
2. Certified Public Accountant (CPA) certification is preferred but not required.
3. Certified Internal Auditor (CIA) certification is preferred but not required.
4. Seven to ten years of experience in government, public accounting or auditing, pension fund administration, or an investment management institution.
5. Experience working in professional services or public pension industry.
6. Highly proficient in Microsoft Office Suite including Outlook, Word, Teams. and Excel.
7. Highly detail-oriented and self-motivated.
8. Strong organizational skills
9. Any combination of education, training and/or experience that could likely provide the desired knowledge and abilities.

#### **E. POLICY REVIEW**

1. This 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 on April 17, 2026