NHRS
New Hampshire Retirement System

NEW HAMPSHIRE RETIREMENT SYSTEM

CAREER OPPORTUNITY

Head of Portfolio Administration

Interested and qualified applicants please submit resumes
to the NHRS Human Resources team via
email at careers@nhrs.org or apply on line

Position Title: Head of Portfolio Administration

Functional Area: Investments **Date Established:** 10/01/2025

Title of Supervisor: Chief Investment Officer **Date of Last Amendment:** N/A

Collective Bargaining Unit Status: Not In Unit

FLSA Status: Exempt

Supervises: Investment Operations Officers

SCOPE OF WORK:

The Head of Portfolio Administration will be responsible for supporting the Chief Investment Officer (CIO) in the oversight of the investment operations and administration of the trust fund, including portfolio construction, reporting, and rebalancing. This position will also be responsible for managing vendor relationships for service providers to the Investment Office. This position will also be involved in the evaluation and selection of investment managers and service providers from an Operational Due Diligence (ODD) perspective, as well as the implementation of investment decisions made by the Independent Investment Committee (IIC) and Board of Trustees under the supervision of the CIO. Additionally, the Head of Portfolio Administration will contribute to the development and improvement of investment policies, guidelines, and procedures for the NHRS Trust Fund.

ACCOUNTABILITIES:

- Working under the supervision of the CIO, this position will centralize all investment operational activities for the Investment Team under one unit responsible for the implementation of portfolio construction, onboarding and disposition of investment managers in the portfolio, periodic reporting on investments, and management of investment vendors and service providers.

- Oversee two investment operations officers responsible for executing portfolio administration across both public and private investments.
- Work closely with internal stakeholders (e.g., Chief Legal Counsel, Director of Finance and Accounting, Investment Accounting, Compliance) to execute our operational policies for the investment unit.
- Oversight of external relationships with multiple vendors in operational due diligence, securities services, custody, investment analytics, trade monitoring, proxy voting, as well as our general consultant, in support of portfolio administration and reporting.
- Maintain knowledge of the full range of investment operations systems used to support portfolio administration, including data analysis and analytical systems used by the Investment Team.
- Evaluate potential investment mandates and strategies from an operational due diligence (ODD) perspective, to prepare a recommendation on an independent assessment of operational risk to accompany the investment recommendation to the IIC.
- Supervise portfolio rebalancing activities, including manager allocation shifts for a broadly diversified pool of assets in the public markets, and coordinating liquidity requests for cash flow forecasting.
- Maintain knowledge of operational best practices for asset owners and awareness of both governance and regulatory trends for public pension plans.
- Ensure compliance with the Investment Manual (Investment Policy Statement) and other guidelines and policies approved by the Board of Trustees and IIC.
- Maintain a sound system of internal controls for all investments, cash management, and capital call and distribution procedures with the custodian bank and investment advisors, where applicable.
- Ensure accuracy of capital drawdowns, cash, or equity distributions to NHRS, working with the custodian bank and internal accounting and finance team.
- Facilitate the administration of partnership amendments, finance and accounting inquiries, and other operational activities for fund commitments, with the respective team at NHRS.
- Coordinate the preparation of both in-house and consultant-provided investment board reporting (exposure, performance, etc.) for the total plan and private market asset classes, and other portfolio-level and fund-level reporting, with assistance from our investment consultants and investment managers.

- Collaborate with the internal legal team to review relevant business and legal matters for approved prospective and existing private market investments.
- Carries out supervisory responsibilities in accordance with the organization's policies and applicable laws. Responsibilities include interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding, and disciplining employees; addressing complaints and resolving problems.
- Actively participates in the NHRS Management Team, including development and implementation of strategic planning initiatives, collaborative problem solving and various project initiatives.
- Other appropriate and related duties as assigned by supervisor.

LEADERSHIP ALLOCATION:

Leadership Allocation	Strategic : 75% (Big Picture Perspective) Tactical : 15% (Plans to Achieve Goals) Transactional: 10% (Routine Activities)

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree in finance, economics, or a related field, master's degree preferred.

Experience: Minimum of 10 years of experience working in a public pension system, with AUM of at least $5 - $10 billion.

License/Certification: CTP, CFA or CAIA designation or other professional certifications desired.

Valid driver's license preferred.

SPECIAL REQUIREMENTS

- Strong leadership and team management skills.
- Deep understanding of investment operations strategies and markets, inclusive of relevant technologies that support those functions.
- Strong process skills and sense of internal controls for financial transactions, legal contracts and agreements, and investment policies and procedures.
- Excellent communication and interpersonal skills, including the ability to build relationships with fund managers and other industry participants.
- Experience with a wide variety of asset classes in both public and private markets. Breadth of investment knowledge is more valuable than depth in any one market or asset sector.

- This position may require some in-state travel and the ability to work a flexible schedule, including periodic evening hours.
- Physically able to participate in training sessions, presentations, and meetings

RECOMMENDED KNOWLEDGE, SKILLS, AND TRAITS:

- **Accountability:** Ultimate accountability for operational asset management function of the Trust to the Chief Investment Officer and Executive Director. Well-defined investment philosophy toward investment operations for a public plan that aligns with the fund's overall investment objectives
- **Business Knowledge:** Authoritative knowledge and deep understanding of operations for an institutional asset management function within a pension system. Experience working with fund analytical systems, asset class benchmarks and performance measurement methodologies.
- **Business Expertise:** Experience interfacing and interacting with pension fund boards, fund consultants, and investment advisors.
- **Influence & Impact:** Drives strategic investment initiatives for investment office with material impact to trust fund. Excellent communication and interpersonal skills, including the ability to build relationships with fund managers and other industry participants.
- **Leading and Managing:** Strong leadership and team management skills. Experience Interfacing and interacting with pension fund boards, fund consultants, and investment advisors.
- **People Development:** Directs short- and long-term development of the members of the Operations unit on the Investment Team.
- **Level of Interaction:** Regarded as a leader in the Investment organization, with strategic relationships with other Executive Team members (Executive Director, Director of Finance, Chief Legal Counsel).

PHYSICAL REQUIREMENTS:

- The employee must have the ability to maintain regular, punctual attendance consistent with the ADA, FMLA and other federal, state, and local standards.
- Communicate with others to exchange information (Constantly).
- Analyze accuracy, neatness, and thoroughness of the work assigned.

  (Constantly).

- Requires computer responsibility which involves extensive use of keyboard, mouse and monitor, and repeat motions that include the wrist, hands, and/or fingers. (Constantly).

WORK ENVIRONMENT/CONDITIONS:

- Dayshift hours primarily, although overtime may be required to meet project deadlines.
- Physically able to participate in training sessions, presentations, and meetings.
- Work related assignments on weekends are possible.