



King County
Associate Portfolio Manager

SALARY	\$127,483.20 - \$161,595.20 Annually	LOCATION	Seattle, WA
JOB TYPE	Career Service, Full Time, 40 hrs/week	JOB NUMBER	2024-LC22049
DEPARTMENT	DES - Executive Services	DIVISION	FBOD-Finance & Business Ops
OPENING DATE	06/10/2024	CLOSING DATE	7/7/2024 12:00 AM Pacific
FLSA	Exempt	BARGAINING UNIT	Z3 : KC Personnel Guidelines
FULL- OR PART-TIME	Full Time		

Summary

Our current opening is for an **Associate Portfolio Manager** to join our investment team. We are looking for a team member that can use their investment knowledge and financial industry experience to perform highly specialized financial analysis to support the King County Investment Pool's (KCIP) strategic investment plans. This position will actively participate in the development, recommendation, implementation and monitoring of all aspects of the KCIP's authorized investments and will also serve as a key advisor on financial matters to King County's Executive Finance Committee (EFC), Credit Committee and to the Finance & Business Operations Division's (FBOD) investment management team.

About the job:

With over \$10 billion under management, the KCIP is the second largest local investment pool in the state of Washington and in the top 20 nationally. Over the last three years the KCIP has distributed a total of \$560 million in earnings to participants. The Associate Portfolio Manager's primary responsibility will be to collaborate with the Chief Investment Officer and Portfolio Manager in administering and managing all matters related to the KCIP; and assume a major role in managing the KCIP's short-term liquidity portfolio. Other responsibilities include, but are not limited to:

- Perform daily cash management and related investment accounting system functions
- Interact across teams and respond to clients for accurate and timely resolutions
- Report on the performance of the KCIP both verbally and in writing

Scope of Job Duties: *To be considered for this opportunity, you must at a minimum, demonstrate knowledge, skill, and ability to:*

- **Management Skills:** The ability to participate in key relationships on behalf of the KCIP with executives, partners, consultants, and pool participants
- **Understanding of Portfolio Management:** The ability to understand and recommend changes and enhancements to KCIP's diversified assets by comparing investment opportunities

- **Analytical skills:** The ability to analyze financial, economic, statistical, legal, accounting, market, and other matters quickly, efficiently, and accurately and summarize those results
- **Interpersonal skills:** Act as one of the key advisors on strategic investment plans and policies for FBOD
- Develop strategies to improve operational efficiency and/or performance of cashflow positioning, including overseeing the development of operational plans to ensure performance targets are met. Monitor global and national financial conditions and collaborate with the investment team to meet objectives of the KCIP investment policy
- Conduct relative value of fixed income investment opportunities by interpreting risk-reward parameters including market drivers of bond performance and the value of available alternatives
- Oversee investment pool distribution process
- Ensure that multimillion-dollar transactions are accurately transmitted and settled
- Help ensure the KCIP always maintains sufficient liquidity to meet all cash demands, including the complexities caused by the County's \$400 million commercial paper self-liquidity program
- Prepare monthly performance reports of the KCIP that are relied on by FBOD's investment team and Executive Finance Committee

Minimum Qualifications:

- Experience in strategy development and/or operational planning; within a financial services environment or any combination of experience/education/training that provides the required knowledge, skills and abilities to perform the work
- Professional experience in **fixed income portfolio management, trade initiation, credit analysis, fixed income investment instruments, and financial reporting** within a multibillion-dollar organization or with multibillion-dollar fixed income portfolio
- Professional experience maintaining relationships with investment broker/dealers and advanced understanding of money-market securities such as tri-party repurchase agreements, commercial paper, discount notes, etc.
- Demonstrated ability to understand financial statements, **cash flow analysis** and **credit agency reports**
- Knowledge and understanding of financial markets and the investments security settlement process
- Professional experience in **investment management, accounting, or banking**
- Strong understanding of the various characteristics and calculations related to fixed income securities
- Previous experience working with investment systems such as Bloomberg, BondEdge, Yield Book, Singularity, Clearwater, etc.
- Professional experience managing, testing, or leading projects that improved operational efficiency and/or performance, while ensuring projects are managed responsibly and comply with all relevant laws, regulations, and policies

We would love it if you have:

- Bachelor's degree with a major in Finance, Economics, Mathematics, Accounting, Business, Quantitative Methods, or a closely related field
- CFA Charter or currently participate in the program
- Advanced technical skills in Microsoft Excel
- Knowledge of quantitative methods, statistics, mathematics, economics, etc.
- Experience with LEAN processes and principles
- Experience with SharePoint, MS Teams, and other collaborative online tools

The Treasury Section is part of the larger [Finance and Business Operations Division](#) portfolio of countywide services. FBOD's vision "**Count on Us**" reflects the division's deep-seated commitment to customer success, equity, employee engagement, resource stewardship, and operational excellence. If these values align with your own, please apply and join FBOD for a rewarding career!



We are racially just.



We respect all people.



We lead the way.



We are responsible stewards.



We are one team.



We solve problems.



We focus on the customer.



We drive for results.

Position Information:

- **Work Site Details:** The work associated with this position will primarily be remote.
- **Location Requirement:** Employees must reside in Washington state and within a reasonable distance to their King County worksite to respond to workplace reporting requirements.

- **Work Schedule:** This position is Exempt from the provisions of the Fair Labor Standards Act and therefore is not overtime eligible. Employees are paid on a bi-weekly schedule, every other Thursday, comprising a 40-hour workweek; normally 6:00 a.m. - 3:00 p.m. Monday through Friday.
- **Union Representation:** This position is not represented.

Employees will be provided with a County issued laptop. When working remotely employees must maintain a workspace with an internet connection (access may be supplemented in some situations) where they can reliably perform work, remain available and responsive during scheduled work hours, and following FBOD's Hybrid and Remote Guidelines including on-camera participation during virtual video meetings. King County has a robust collection of tools and resources to support working remotely.

The Application/Selection Process:

The recruitment for this position is open to all qualified candidates. A completed King County Application is required. Applicants from this recruitment may be used to fill future opportunities in this job classification. **We highly recommend that you also provide a resume and cover letter** addressing how you meet the minimum qualifications and why you are interested in this position.

The first screening of applications will take place on Tuesday, June 25th. This job posting will close on Sunday, July 7th. We will continue to screen application as they are received.

The selection process typically consists of a phone screen, video interview, and reference checking. For some positions the process may also include skill testing, writing samples or additional interviews. Candidates will be updated on the status of their application via the email address used to apply.

If you have any questions or concerns while applying, please contact:

Liz Callahan, Senior Recruiter

Liz.callahan@kingcounty.gov

Supplemental Information

Forbes named King County as one of Washington State's best employers.

Together, with leadership and our employees, we're changing the way government delivers service and winning national recognition as a model of excellence. Are you ready to make a difference? [Come join the team](#) dedicated to serving one of the nation's best places to live, work and play.

Guided by our "True North", we are making King County a welcoming community where every person can thrive. We value diversity, inclusion and belonging in our workplace and workforce. To reach this goal we are committed to workforce equity. Equitable recruiting, support, and retention is how we will obtain the highest quality workforce in our region; a workforce that shares and will help advance our guiding principles - we are one team; we solve problems; we focus on the customer; we drive for results; we are racially just; we respect all people; we lead the way; and we are responsible stewards. We encourage people of all backgrounds and identities to apply, including Native American and people of color, immigrants, refugees, women, LGBTQ+, people living with disabilities, and veterans.

King County is an Equal Employment Opportunity (EEO) Employer

No person is unlawfully excluded from employment opportunities based on race, color, religion, national origin, sex (including gender identity, sexual orientation and pregnancy), age, genetic information, disability, veteran status, or other protected class. Our EEO policy applies to all employment actions, including but not limited to recruitment, hiring, selection for training, promotion, transfer, demotion, layoff, termination, rates of pay or other forms of compensation.

To Apply

If you are interested in pursuing this position, please follow the application instructions carefully. If you need this announcement in an alternate language or format, would like to request accommodation or assistance in the application or assessment process or if you have questions please contact the recruiter listed on this job announcement.

Benefits

King County offers a highly-competitive compensation and benefits package designed to meet the diverse needs of our employees and support our employees' health and well-being. Eligible positions receive the following benefits and have access to the following programs:

- Medical, dental, and vision coverage: King County pays 100% of the premiums for eligible employees and family members
- Life and disability insurance: employees are provided basic coverage and given the opportunity to purchase additional insurance for both the employee and eligible dependents
- Retirement: King County employees are eligible to participate in a pension plan through the Washington State Department of Retirement Systems and a 457(b) deferred-compensation plan
- Transportation program and ORCA transit pass
- 12 paid holidays each year plus two personal holidays
- Generous vacation and paid sick leave
- Paid parental, family and medical, and volunteer leaves
- Flexible Spending Account
- Wellness programs
- Onsite activity centers
- Employee Giving Program
- Employee assistance programs
- Flexible schedules and telecommuting options, depending on position
- Training and career development programs

For additional information about employee benefits, visit our [Benefits, Payroll, and Retirement Page](#).

This is a general description of the benefits offered to eligible King County employees, and every effort has been made to ensure its accuracy. If any information on this document conflicts with the provisions of a collective bargaining agreement (CBA), the CBA prevails.

NOTE: Benefits for Term Limited Temporary (TLT) or Short Term Temporary (STT) positions, including leave eligibility and/or participation in the pension plan through the Washington State Department of Retirement Systems, will vary based upon the terms and details of the position. Short Term Temporary positions are not eligible for an ORCA transit pass.

For inquiries about the specifics of this position, please contact the recruiter identified on this job posting.

Agency

King County

Address

King Street Center
201 South Jackson Street
Seattle, Washington, 98104

Phone

206-477-3404

Website

<http://www.kingcounty.gov/>

Associate Portfolio Manager Supplemental Questionnaire

***QUESTION 1**

Are you applying to this position as an eligible current or previous King County Employee Priority Placement Program Participant? AND Is this position the same or lower percentage of full-time when compared to the position held at the point of the notification of layoff? AND Do you possess the skills and abilities to qualify for this position?

Yes, I was given a layoff notice from my role at King County and I am within two years of the effective date of my layoff. Additionally, the position I was laid off from was the same or a higher percentage of FT status when compared to this one.

No.

QUESTION 2

If you answered yes to the question above and you are applying for this position as a Priority Placement Participant, to be considered, you must provide the following three pieces of information in the space provided: 1. The title you held when you received your layoff notice 2. The department you worked in 3. The effective date of your layoff

***QUESTION 3**

I understand that I must reside in Washington State and within a reasonable distance to the King County worksite to respond to workplace reporting requirements.

Yes

No

* Required Question