

Fraser Keating Associates, LLC

POSITION SPECIFICATION

POSITION	President/Chief Executive Officer
ORGANIZATION	The Pension Boards-United Church of the Christ, Inc.
LOCATION	New York, New York
WEBSITE	www.pbucc.org
POSITION SUMMARY	<p>The President/Chief Executive Officer (CEO) of The Pension Boards-United Church of Christ, Inc. (PBUC) is responsible for overseeing the operations and strategic direction of the organization, ensuring its financial health and overall stability of \$4.1 billion in assets. This includes the design and administration of the pension and benefits programs of the United Church of Christ (UCC), managing its assets, and providing financial assistance to members. Working in conjunction with the Board of Trustees (Trustees) to develop a multi-year strategic plan, the CEO provides leadership and direction to the senior management team, in order to achieve the vision and mission of PBUC.</p> <p>The CEO will serve as the President/CEO of affiliate organizations to include: Generations United Federal Credit Union; United Church Board for Ministerial Assistance; Generations of Services, LLC; Generations of Investments, LLC; and The 475 Fund, LLC. Additionally, the CEO represents the PBUC at UCC church meetings, including the General Synod held every three years and the UCC Board of Directors, as well as external meetings of the Church Alliance and the Church Benefits Association.</p> <p>The CEO will inherit a financially stable organization with a 110-year heritage, and a dedicated board and senior leadership team. With the support of the Trustees, the CEO will lead the evolution of the organization, capitalizing on opportunities in an increasingly competitive pension, benefits and healthcare landscape. Building relationships across the Church, the CEO will maintain a focus on the mission: “Operating at the intersection of faith and finance, we are caring professionals partnering with those engaged in the life of the Church to provide valued services leading to greater financial security and wellness.”</p>
COMPANY INFORMATION	<p>Headquartered in New York City, PBUC is an affiliated ministry of the UCC providing comprehensive employee benefits programs for active and retired UCC clergy and lay employees, and other organizations associated with the UCC. Benefits include lifetime retirement plans, medical, dental and vision benefits plans, life insurance and disability. Additionally, PBUC provides ministerial assistance and other programs to support the work of the UCC, including a recently chartered federal credit union. PBUC has approximately 85 employees.</p> <p>PBUC is guided by its core values of agility, compassion, justice, and collaboration. As such, the organization embraces and fosters diversity, equity, inclusion, and belonging initiatives. Striving to be the premier benefits provider for those engaged in the life of the church, PBUC manages the pension assets judiciously, and administers its programs with a focus on comprehensive program design and superior member services. PBUC was named by its employees among New York City Top Workplaces for 2023-2024.</p>

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PBUCC manages approximately \$3.1 billion in retirement, health plan reserves and endowment investments. Core fixed income is managed internally, while other asset classes are invested through external investment managers under the supervision of PBUCC's investment department. Using guidelines established by the Trustees' Investment Committee, these assets are in a broad range of asset classes, including international and domestic fixed income and equities, developed and emerging markets, hedge funds and private equity. Approximately half of the assets are in a defined contribution plan, invested in PBUCC's offerings. Upon retirement, these assets are converted to a lifetime benefit with continuing PBUCC management.

As a nonprofit, PBUCC serves more than 21,000 church workers across about 5,000 UCC churches and other church organizations. In addition to the pension plan, PBUCC offers an under 65 and Medicare health plans, dental, vision, life insurance and disability plans. Additionally, PBUCC provides a Ministerial Assistance program, funded by charitable giving, that includes pension and health plan supplements, as well as emergency, disability, new pastor and scholarship grants. In 2023, PBUCC was issued a federal credit union charter, and anticipates launching the business in 2025.

PBUCC is governed by 19 independent members of the Board of Trustees who are fiduciaries of the Benefits Plan. All Trustees serve without compensation and are elected by the members of the plan after being selected to be on the ballot by the UCC Board, of which the CEO is a member. The CEO attends meetings of the PBUCC Board of Trustees and its committees but has no vote.

REPORTING RELATIONSHIPS

The CEO will report directly to the Board of Trustees. Under the current structure, the CEO's direct reports are Executive Vice President, Chief Administrative Officer; Executive Vice President, Corporate Development & Growth; Chief Investment Officer; Executive Vice President, Benefit Plans & Services; Chief Audit & Compliance Officer; Chief Technology & Information Officer; Chief Financial Officer; and General Counsel, Chief Risk Officer & Corporate Secretary.

RESPONSIBILITIES

The CEO is responsible for the overall strategic direction of PBUCC consistent with its mission, and is accountable for the development, management, performance, communication and public relations for all retirement, health and welfare benefit plans, and assistance programs, including the credit union. This executive will provide leadership in establishing short-term and long-term strategies, policies and plans, subject to the approval by the Trustees. The CEO will serve as the face of PBUCC, and represent PBUCC at the General Synod, national meetings, and outside church pension fund boards.

Specific responsibilities of the CEO will include, but not be limited to, the following:

Vision and Strategy

- Work with the Board of Trustees to develop, communicate, and implement a vision and strategy with measurable goals in terms of financial performance, operational effectiveness, investment performance, quality member service, and risk management, balancing the realities of business with the mission and needs of PBUCC and its church workers.

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Communication

- Translate and interpret PBUCC's mission, strategy, vision, and other important information regarding the organization to the Trustees, the UCC, employees, members/employers, and a broad range of constituencies.
- Maintain and enhance key relationships within the UCC and external to the UCC to help foster PBUCC's mission, including influencing legal and regulatory matters affecting church plans, and the social impact of investing.
- Represent PBUCC on the UCC Board, General Synod, Church Alliance, and Church Benefits Association. Work with other financial ministries of the UCC.

Leadership

- Provide exemplary, innovative and inspired executive leadership for PBUCC as an essential ministry of the UCC in assisting it in its mission.
- Work with the Trustees in overseeing board development, governance and education.
- Oversee an effective benefits organization focused on superior plan design and operational efficiencies that enhance the quality of member/employer services.

Management

- Formulate and implement PBUCC's strategic initiatives to capitalize on market opportunities and to achieve optimum participation in the benefit plans.
- Ensure the strong financial health of PBUCC, which will provide necessary funds for beneficiaries, for continued service delivery, and for future growth opportunities.
- Develop financially and strategically sound business plans, and manage them within budgeted parameters in relation to strategic directives.
- Achieve superior, long-term performance and return on investments for PBUCC's assets while adhering to the investment philosophy of balancing faith and finance and maintaining corporate social responsibility.
- Attract and manage an effective, motivated, cohesive, and high performing senior leadership team.
- Recruit, develop, and motivate senior managers to ensure depth and diversity of management to meet present and future needs, including succession planning.
- Work to improve overall quality, member/employer service, delivery and efficiency throughout the organization. Ensure its plan design and products are cost-effective and competitive.
- Enhance the visibility and reputation of PBUCC and its identity, products and services through effective communication and marketing initiatives.

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CANDIDATE EXPERIENCE

The CEO will have a broad executive management background in financial services, investments, not-for-profit, healthcare and/or employee benefit plans, as well as success as a senior leader with C-suite experience managing an organization in a highly regulated environment. Additionally, the CEO will possess the following qualifications:

- Expertise in management of a complex organization with multiple lines of activities and a diverse staff, customer base, and constituency.
- Ability to analyze and assess relevant financial, social, economic, political, and Church trends and issues, and to provide strategic direction accordingly.
- Experience in financial markets and a working knowledge of investment principles and strategies, risk management, and pension fund management.
- Expertise in recruiting and developing a high level professional staff in a collaborative working environment.
- Experience leading highly effective service businesses, coupled with an understanding of the complexities of a service business paradigm.
- A proven track record of achieving organizational goals while maintaining a focus on financial accountability.
- Successful experience working closely and building relationships with a board of trustees, and assisting the board to carry out its responsibilities effectively.
- Experience implementing technology to maximize business opportunities, enhance relationships, and improve operating processes.
- A general understanding of financial and accounting principles and familiarity with laws and regulations related to PBUCC business.

PERSONAL CHARACTERISTICS

The CEO will be a strategic leader with the ability to communicate and reinforce the mission, vision, values, and goals of an organization, while cultivating a culture of excellence and willingness to consistently exceed expectations. The CEO will possess the following personal characteristics:

- Ability to lead and represent the organization in a clear and compelling manner that is expressive of PBUCC's values, personifying the vision and culture of the organization.
- Ability to inspire others to perform at a higher level; builds motivated, diverse, high performing teams; understands what motivates different people.
- Capable of getting work done through others; knows how to delegate and to get the most and best out of his/her team; sets and communicates goals; measures accomplishments, holds people accountable and provides useful feedback.
- A person of high character; acts in accordance with a clear and visible set of values and beliefs. Compassionate and caring; a person who has a strong spiritual base. A person with a sense of humor who operates with a positive attitude.

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- Drive for excellence to continually improve the quality of services delivered.
- Strong communicator; writes and presents effectively; great listener. Diplomat with political savvy; engenders confidence and credibility with diverse constituents.
- Understanding and appreciation of the values of a faith based, not-for-profit organization.
- Ability to hold the mission and success of the organization ahead of personal recognition.
- Relationship builder; relates well to a wide variety of diverse styles, types, and backgrounds; finds common ground; builds diverse networks.
- Innovative, imaginative, and creative; someone who can quickly assess a situation, identify problems, and develop solutions.
- Highly energetic with mental stamina to keep up with the demands of the job; intellectually curious.

RELIGIOUS AFFILIATION

It is preferred that the successful candidate be a member of the UCC. The candidate must be committed to acquiring a thorough knowledge of the UCC, including its governance, organization, polity and ethos. The successful candidate will have demonstrated his/her personal faith through involvement in a religious community.

QUALIFICATIONS

An undergraduate college degree is required; an advanced degree is most desired.

HIRING RANGE

As a candidate for this position, your salary and related elements of compensation will be contingent upon your experience, education, and other factors PBUCC deems pertinent to the hiring decision. To the extent this job is performed in New York City, the hiring range* for this position is **\$250k-\$500k** annually.

In addition to your salary, PBUCC offers employees a full range of benefits such as medical, dental and vision coverage, incentive programs, life insurance, and contributions to the Lifetime Retirement Income Plan, all subject to eligibility requirements. PBUCC believes in providing competitive compensation and benefits package.

**The hiring range is defined as the lowest and highest salaries that PBUCC in "good faith" would pay to a new hire, or for a job promotion into this position.*

CONTACTS

Interested candidates should contact:

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