

New York State Department of Civil Service

DIVISION OF CLASSIFICATION & COMPENSATION

Classification Standard

Occ. Code 0104100

Assistant Investment Officer, Grade 18	0104100
Associate Investment Officer, Grade 23	0104400
Investment Officer, M-1	0104200

Brief Description of Class Series

Positions in this title series participate in the procurement and sale of long and short-term investments and maintain records of investment portfolios. Incumbents prepare detailed analysis of offerings and forecast cash positions; research and recommend new investments and strategies; and conduct research related to market conditions and investments.

These positions are classified at agencies with investment programs such as the New York State Insurance Fund, the Office of the State Comptroller, the Thruway Authority, the Gaming Commission, and the Department of Taxation and Finance.

Distinguishing Characteristics

Assistant Investment Officer: entry-level professional; independently performs investment activities such as the purchase and sale of short and long-term investments.

Associate Investment Officer: first supervisory level or advanced performance level; may supervise Assistant Investment Officers.

Investment Officer: management-level; supervises Associate and Assistant Investment Officers; plans and directs the activities of investment portfolio and debt management activities.

Related Class

Teachers' Retirement System Investment Officers independently analyze, manage, and monitor investments of the New York State Teachers' Retirement System pension fund. These positions are only classified at the Teachers' Retirement System.

Illustrative Duties

Assistant Investment Officer

Assists in analyzing investment offerings by reviewing proposals.

Ensures proposals are in compliance with investment laws, rules, and regulations.

Assists in the purchase and sale of investments by canvassing dealers and brokers to obtain quotes.

Makes recommendations and arranges and authorizes purchases and sales of short and long-term investments.

Screens new investment proposals to evaluate consistency with program.

Collects and maintains data relating to investment transactions and prepares reports.

Assists in researching and recommending new investments, strategies, policies and procedures.

Conducts economic research related to market conditions and investments.

Analyzes cash flow requirements to determine money available for short-term investments.

Analyzes the recommendations of investment advisors and recommends investment strategies and particular investments.

Prepares and reviews reports of investments to analyze investment and dealer performance and adherence to investment goals and requirements.

Maintains active list of eligible brokers and maintains and prepares records and reports of work activities.

Maintains debt management records and prepares reports and schedules related to outstanding debt, debt service, reserve requirements, debt agreement and IRS compliance.

Assistants with oversight of escrow and collateral security deposits.

Assists with preparation of correspondence and documents related to purchases and sales.

Associate Investment Officer

Oversees and monitors performance of investments and purchases of short and long-term investments.

Oversees and maintains investment portfolio.

Pursues swap transactions and executes trades.

Determines frequency and amount of securities to be purchased.

Researches and recommends new investments for purchase, strategies, policies and procedures.

Ensures investments and investment portfolio conform to related laws, rules and regulations.

Arranges and authorizes sale of short and long-term investments.

Assists in establishing asset allocation policy.

Prepares correspondence and documents related to purchases and sales.

Establishes and oversees escrow and collateral security deposits.

Maintains and reconciles accounts.

Analyzes deposit balance trends and cost data.

Analyzes results of broker performance and makes recommendation to add or delete broker.

Prepares and reviews compliance, debt management and other financial reports.

Meets with bankers, underwriters, broker-dealers and reviews investments ideas.

Identifies improved reporting opportunities and assists in documentation and implementation of internal controls.

Communicates policies, procedures and statutory requirements to staff; and supervises Assistant Investment Officers.

Investment Officer

Plans and directs the activities of investment portfolio.

Assists in the development and execution of short and long-term investment plans.

Serves as the primary analyst in new areas of investments such as purchase and sale of common and preferred stock, corporate obligations and mutual funds.

Serves as the primary analyst for equity portfolios.

Oversees and reviews yield calculations.

Forecasts economic trends and their impact on investment portfolio.

Analyzes cash flow to be invested and ensures investments will generate maximum cash flow.

Oversees custodial accounts and fiscal agent functions.

Monitors financial markets to ensure availability of the latest data for effective forecasting.

Oversees account maintenance and document storage relating to cash and debt management.

Oversees processing and maintenance of financial reports.

Ensures the safety of securities and stored documents.

Ensures compliance with Bond Resolutions and provisions, and other investment policies, laws, rules and regulations.

Negotiates fees for ratings, advertising, and other services for costs of issuing debt.

Directs the preparation of purchase and sale documents.

Meets with bankers, underwriters, broker-dealers, and financial advisors to make recommendations regarding investment ideas.

Reviews and recommends new investments for purchase.

Coordinates and plans activities for the issuance of debt.

Signs and certifies documents related to the closing of specific debt issuances.

May apply agency seal to bonds and other documents.

Trains employees on investment and cash management strategies; and supervises and directs staff of Associate Investment Officers and Assistant Investment Officers.

Minimum Qualifications

Assistant Investment Officer

Open-Competitive: bachelor's degree in accounting, finance, public administration, economics, accounting, or business administration including 15 semester credit hours in finance and two years of experience in investments or cash management; or a master's degree in finance, public administration, economics, or business administration and one year of experience in investments or cash management.

Associate Investment Officer

Promotion: one year of service as an Assistant Investment Officer.

Open-Competitive: bachelor's degree in accounting, finance, public administration, economics, accounting or business administration including 15 semester credit hours in finance and three years of experience in investments or cash management; or a master's degree in finance, public administration, economics, accounting or business administration and two years of experience in investments or cash management.

Investment Officer

Promotion: one year of service as an Associate Investment Officer.

Open-Competitive: bachelor's degree in accounting, finance, public administration, economics, accounting or business administration including 15 semester credit hours in finance and four years of experience in investments or cash management; or a master's degree in finance, public administration, economics, accounting or business administration and three years of experience in investments or cash management.

Note: Classification Standards illustrate the nature, extent and scope of duties and responsibilities of the classes they describe. Standards cannot and do not include all of the work that might be appropriately performed by a class. The minimum qualifications above are those required for appointment at the time the Classification Standard was written. Please contact the Division of Staffing Services for current information on minimum qualification requirements for appointment or examination.

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