

JOB DESCRIPTION

Alternative Investment Analyst I

Alternative Investment Analyst II

The Alternative Investment Analyst works under the guidance of the Senior Alternative Investment Analyst and is responsible for the ongoing monitoring, valuation and accounting for the West Virginia Investment Management Board's Alternative Investment Program. The primary difference between the I and II classification is the complexity of the work assigned and the level of independence the individual is expected to demonstrate. Promotions to the II classification is solely based on management's assessment of the individual's performance and qualifications. A CPA designation is required for the II classification. Specific responsibilities include:

Investment Monitoring

Under the guidance of the Senior Alternative Investment Analyst, plans, develops, organizes, coordinates and maintains appropriate documentation for the ongoing monitoring of alternative investments. Investment monitoring will be performed in concert with the Investment Department and the external consultants. Specific responsibilities would include but not be limited to:

- Develop appropriate monitoring practices and documentation to evidence the ongoing understanding of the alternative investment funds' operations, including third party service providers.
- Inquire about the alternative investment funds' review of SOC 1 reports on any third-party administrators.
- Obtain and review audited financial statements, noting whether the opinion is qualified, any change in the auditor, or change in valuation procedures
- Develop an understanding of each alternative investment agreement for ongoing operational monitoring
- In coordination with the Investment staff and consultants, develop an understanding of all fund operational and capital activities and compare to agreements for appropriateness
- Other duties as assigned

Valuation

The valuation of alternative investments is complex due to the lack of readily determinable market values. Under the guidance of the Senior Alternative Investment Analyst, the Alternative Investment Analyst assists in determining the fair valuation of the alternative investments. Specific valuation responsibilities would include but not be limited to:

- Develop an understanding of a Manager's back-office processes in relationship to the valuation of underlying investments
- Obtain and review the fund's valuation policy, verify that all underlying investments are covered by the policy and annually monitor and document any changes to the policy
- Enter quarterly capital account statements into the accounting system. Prepare a report that shows the quarter's valuation change for the Director of Operations and the Investment Officer that oversees the program.
- Compare the WVIMB's statement of value received as of the fund's year-end to the value based on the fund's audited financial statements and follow up on significant discrepancies
- Assist with year-end valuation analysis to support values reported in the WVIMB's annual audited financial statements

Accounting

- Updates and maintains detail accounting records for alternative investments
- Prepares wire transfer request forms to fund capital calls
- Monitors available cash balances
- Calculates the value of the alternative investments monthly based upon capital transactions and reporting provided by the funds/partnerships
- Compare investment balances reported by fund manager to the WVIMB's internal records
- Calculate fund performance and reconcile to the results presented by the fund and consultants
- Maintain and adhere to written procedures for the accounting of the alternative investment pools established by the WVIMB
- Assist in preparation of supporting schedules for audits and year-end reporting
- Other accounting functions as assigned

Other

- Perform special research as needed
- Support in other areas as needed
- Other special projects or duties as assigned
- Maintain knowledge of generally accepted accounting principles and industry specific practices for alternative investments

APPROPRIATE KNOWLEDGE, SKILLS, AND ABILITIES

- Ability to research and implement complex accounting rules for alternative investments
- Understands confidentiality and agrees to maintain 100% confidentiality
- Ability to use computer programs including Microsoft Office products
- Ability and willingness to quickly learn new software and automated systems
- Strong project management skills
- Prior experience in valuation of complex investments or financing arrangements
- Ability to express oneself clearly and concisely (in English) both orally and in various written forms
- Ability to act professionally and to effectively communicate and interact with staff, constituents and the various other professionals exposed to on a continuous basis
- Ability and desire to always act in a highly ethical manner
- Display a high level of initiative, effort and commitment towards completing assignments efficiently, work with minimal supervision, and demonstrate responsible behavior and attention to detail
- Work well in team situations to promote trust, cooperation, commitment and team spirit
- Ability to manage multiple projects
- Willingness to work hours in excess of the normal schedule to meet deadlines
- Must be willing and able to travel as needed

EDUCATION, EXPERIENCE, AND OTHER REQUIREMENTS

- Bachelor's degree is required from an accredited college or university with preference given to accounting or finance degrees. CPA or other appropriate designation is preferred for the Alternative Analyst I position and is required for the Alternative Analyst II position.
- Prior experience in alternative investments or complex financial instruments is a plus
- Must submit to and pass a background check as well as be bonded
- Must be able to demonstrate knowledge of computer applications including Microsoft Office products

Reports to: Senior Alternative
Investment Analyst

Benefits: Standard Benefits

Status: Permanent Full time

Location: 500 Virginia Street East, Suite 200
Charleston, WV 25301