

JOB DESCRIPTION

Investment Accountant I, II, III

The Investment Accountant works within the Operations Department and reports directly to the Financial Reporting Manager. The primary responsibility of this role is to perform all aspects of portfolio and participant accounting. Specific responsibilities include, but are not limited to, the below items. The difference in classification of positions (I, II, or III) is primarily related to experience in conjunction with complexity of work assigned, demonstrated proficiency in completion of assignments, and initiatives taken to improve work processes.

Portfolio Accounting

- Develops a comprehensive understanding of the accounting complexities, including the securities held, in assigned portfolios and other related work
- Adheres to established processes, procedures, and internal controls
- Imports data into the accounting system (PAM) daily
- Reconciles cash account balances to the custody bank daily
- Sets up security master file records in the PAM system, including conducting research into the required data elements as needed
- Processes and reconciles assigned portfolio trades, including corporate actions and other complex transactions
- Reviews portfolio transactions, security master files, and other items for assigned portfolios that are manually posted and/or set up by others
- Applies cash receipts and disbursements for assigned portfolios to receivables and payables and investigates differences
- Works with custody bank and/or investment managers to resolve trade and cash differences
- Updates security market values according to the WVIMB valuation policy and reports securities out of scope to the Financial Reporting Manager
- Reconciles portfolio holdings, security valuations, accruals, etc., to investment manager and/or custodian bank
- Researches variances in reconciliations with investment managers and/or custodian bank and works to resolve or support the variance accordingly
- Performs all required steps to close assigned portfolios and complete other assigned work accurately and timely
- Prepares monthly financial statements for assigned investment portfolios
- Calculates portfolio performance returns and explains any significant variances to the PAM system
- Retrieves and/or calculates performance benchmark returns
- Assists in reporting of portfolio and benchmark returns
- Calculates fees due to investment managers and prepares letters to notify managers of their fees
- Prepares reports for the investment advisors, auditors, and management as requested
- Assists with the implementation of new and updated accounting guidance applicable to the WVIMB

- Assists with the preparation of the audited financial statements, including required supplementary information, and annual report

Participant Accounting

- Posts and/or reviews participant transactions
- Prepares daily cash flow reconciliation and instruction to the money market portfolio investment manager
- Records daily income factors for all money market portfolios
- Records monthly dividend distributions
- Prepares monthly statements of account for all participant plans
- Updates portfolio holding price history with WVIMB investment portfolio net asset value
- Calculates participant plan performance returns
- Reconciles participant plan and investment portfolio balances
- Assists with the preparation of participant plan section of the annual report

Accounting Systems and Applications

Accounting systems and applications broadly defines any system, application, software, or program utilized by the operations department. The following specific duties will be assigned on an as-needed basis by the Financial Reporting Manager or Senior Investment Accountant and require an enhanced and comprehensive understanding of the related system or application.

- Assists with testing of system and application upgrades, updates, and/or new releases as directed
- Assists with testing of problems or reported issues with system and/or application as directed
- Assists with developing and maintaining interfaces for market data, manager transactions, custodian cash transactions, holdings data, and other interfaces as directed
- Assists with training other accounting staff on the usage of relevant systems and applications

Other

- Support in other areas as needed
- Other special projects or duties as assigned

APPROPRIATE KNOWLEDGE, SKILLS, AND ABILITIES

- Prior accounting experience commensurate to classification
- Possess strong analytical skills
- Ability to complete work timely and accurately
- Should be able to work independently
- Exercises sound judgment in problem resolution
- Understands confidentiality and agrees to maintain 100% confidentiality
- Ability to use computer programs including the Microsoft Office suite of applications, with an emphasis on Word and Excel (including VBA and/or Python)

- Ability and willingness to quickly learn new software and automated systems
- 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
- Must maintain a professional appearance and attitude
- 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 assignments simultaneously
- 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

- Graduation from an accredited college or university with a bachelor's degree in accounting
- CPA license preferred for Level I and II, required for Level III
- Detail oriented
- Proficient in Microsoft Office applications and general computer knowledge
- Willingness and aptitude for learning new skills
- Must submit to and pass a background check as well as be bonded

Reports to: Financial Reporting Manager

Benefits: Standard Benefits

Status: Permanent Full time

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