

# **Executive Director**

## **New Jersey Secure Choice Savings Program**

### **Position Description**

The New Jersey Secure Choice Savings Board (the “Board”) is seeking an Executive Director to implement and lead the administration and management of the New Jersey Secure Choice Savings Program (the “Program”), a new, high-profile, state-sponsored retirement savings program designed to provide and promote convenient, low-cost and portable retirement savings vehicles to private sector employees in the State of New Jersey. When fully operational, the Program could be responsible for receiving and investing more than \$10 billion, for the benefit of approximately 1.7 million enrollees.

The New Jersey Secure Choice Savings Program Fund (“Program Fund”) was established by the New Jersey Secure Choice Savings Program Act, New Jersey P.L. 2019, c. 56 (the “Act”), as a special fund separate and apart from all public moneys or funds of the State of New Jersey. The Act establishes the Board as an independent State entity in, but not of, the New Jersey Department of the Treasury. The Act further provides that the Board is responsible for all aspects of the Program and Program Fund.

The Program Executive Director will be fully responsible for the effective and efficient direction and management of the Program, for the benefit of its enrollees and pursuant to and in fulfillment of the mandates and objectives of the Act.

### **Responsibilities**

The Executive Director is the chief executive officer of the Program, responsible to the Board for developing, implementing, and managing the operations of the Program within the Board-approved budget and in a manner consistent with the Act, and responsible to the Program enrollees as a fiduciary. This includes, but is not limited to:

- Presenting major program policy decisions and design options to the Board and facilitating Board decision-making about critical aspects of the Program, including appointment of a Trustee as required by the Act, development and adoption of an investment policy, creating appropriate and sustainable annual operating plans and budgets;
- Soliciting firms to operate or support operation of all aspects of the Program by contract, which may include IT, benefits processing, investment managers, actuaries, legal counsel, consultants, and auditors. With the assistance of counsel, negotiating and executing contracts with third-party vendors, and managing vendor contracts to ensure compliance, performance, and the best possible services for the Program;
- Developing policies and procedures under which the Program will operate;
- Planning, organizing, directing, staffing and coordinating day-to-day Program operational activities. Responsibility to hire, fire, discipline, determine compensation and evaluate

performance of staff, subject to relevant federal, state and local employment and civil service laws;

- Developing and implementing, either internally or with the support of a third-party vendor, a public communications, education, and outreach strategy, as well as all materials necessary to effectuate that strategy, to facilitate the implementation and optimal operation of the Program and to ensure accurate, real-time updates about the Program to enrollees, private sector employers, and the general public;
- Developing and implementing adequate financial controls and Program auditing;
- Working with other New Jersey State agencies to ensure private employers are notified of their responsibilities under the Act; liaising with staff in the Office of the Governor, Office of the Treasurer, and other State entities, to facilitate collaboration for the benefit of the Program and its enrollees;
- Working with the Program's legal counsel to ensure the Program remains in compliance with relevant sections of the Internal Revenue Code, and any other relevant federal and state laws and regulations; and
- Serving as principal spokesperson for the Program, internally and externally; representing the Program and the Board on national retirement savings committees, panel discussions, and before the New Jersey State Legislature.

## **Qualifications**

We are looking for an energetic, highly-organized, innovative person and proven leader who can work with the Board, staff, service providers, consultants, and legal counsel to design, implement, and manage a new, high-profile retirement savings program that will serve tens of thousands of businesses and approximately 1.7 million private sector employees.

While candidates with significant experience and authoritative expertise in the oversight and management of investment funds, and especially of retirement savings plans, are strongly preferred, the Board will consider any and all candidates whose experience, energy, personal integrity, and accomplishment indicate they can successfully build and then run the Program. The incumbent must have excellent written and verbal communications and public speaking skills.

The Board welcomes candidates that reflect New Jersey's diversity. The Board is an equal opportunity employer.

## **Compensation**

Compensation is competitive and based on prior experience and other qualifications.

## **Application Process**

Interested candidates should submit a CV & cover letter to \_\_\_\_\_ by  
\_\_\_\_\_. A committee of the Board will review these applications and  
determine whom to interview.