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STATE OF NEVADA
DEPARTMENT OF ADMINISTRATION
Division of Human Resource Management
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MEMORANDUM
HR#21-19

April 12, 2019

TO: DHRM Listserv Recipients

FROM: Peter Long, Administrator *Peter Long*
Division of Human Resource Management

SUBJECT: PROPOSED CLASSIFICATION CHANGES – INVESTMENT ANALYST
CLASS SERIES

Attached are proposed classification changes for your information pursuant to NRS 284.160, subsections 3 through 5. If you have any comments or objections regarding these changes, please send your written notification to Beverly Ghan at bghan@admin.nv.gov no later than May 13, 2019.

If no written objections are received in this office by May 13, 2019, action will be taken to effect the changes and a report will be made to the Personnel Commission.

Attachments

NOTICE OF PROPOSED CLASSIFICATION CHANGES

Number: Posting #24-19
Posting Expires: May 13, 2019

Per NRS 284.160, the Administrator may make a change in classification without the prior approval of the Commission. The following change(s) are proposed:

CURRENT				PROPOSED			
CODE	TITLE	GRADE	EEO-4	CODE	TITLE	GRADE	EEO-4
7.605	Investment Analyst	43	B	7.605	<i>Investment Analyst III</i>	43	B
	<i>NEW</i>			7.604	<i>Investment Analyst II</i>	41	B
	<i>NEW</i>			7.603	<i>Investment Analyst I</i>	39	B

Basis for Recommendation

At the request of the Nevada State Treasurer’s Office a review of the Investment Analyst class was completed.

In consultation with subject matter experts from the State Treasurer’s Office and analysts within the Division of Human Resource Management (DHRM) it is recommended that the class be expanded to a three-level series, with the existing Investment Analyst being retitled, as follows:

- a) *Investment Analyst III, 7.605, grade 43 (current Investment Analyst) – Under administrative direction, the incumbent performs the full range of duties as described in the series concept. In addition, the incumbent supervises lower level Investment Analysts to include performance evaluations, work performance standards, scheduling, assigning and reviewing work, training and discipline and may supervise other professional, technical and administrative staff as assigned. This is the supervisory level in the series.*
- b) *Investment Analyst II, 7.604, grade 41 – Under general direction, incumbents perform the full range of duties as described in the series concept. This is the journey level in the series.*
- c) *Investment Analyst I, 7.603, grade 39 – Under general supervision, incumbents perform some of the duties described in the series concept on a more limited basis and may be permanently allocated at this level. This is the entry level in the series and does not provide for automatic progression to the next level in the series.*

Investment Analysts in the State Treasurer’s Office assist the Deputy Treasurer for Investments with executing and managing the State’s investment portfolio including the investment of funds over short and long-term periods; recommend asset allocation policies and changes; evaluate and report on external investment managers; analyze and monitor cash flow, cash allocation and asset distribution; and provide account reconciliation and prepare reports.

It is recommended that the series remain in the 7.000 Fiscal Management & Staff Services, Sub-Group G: Administrative & Budget Analysis. Furthermore, it is recommended that the Investment Analyst II and Investment Analyst I be allocated at grades 41 and 39 respectively; a two-grade differential between levels in a series is consistent with existing class specifications within State service. The EEO-4 job category for the Investment Analyst will remain in the “B – Professional” category which are occupations which require specialized and theoretical knowledge which is usually acquired through college training or through work experience and other training which provides comparable knowledge.

In addition, an Information Note was added to the Minimum Qualifications to give individuals with a current certification as a Certified Government Investment Professional (CGIP) one year of experience towards the Education & Experience requirements.

Lastly, minor changes were made to existing Investment Analyst, now the Investment Analyst III, to allow for equivalencies, clarify education and experience and to maintain consistency with formatting and structure.

These changes will allow for a more robust pool of applicants and increase agency recruitment and retention efforts.

Throughout the review, management and human resource staff within the State Treasurer's Office and analysts within DHRM participated by offering recommendations and reviewing changes as the process progressed and they support the recommended changes.

Note: Changes to the class specifications are noted as follows: additions in blue and deletions in red.

The formal recommendations and specifications are on file with the Division Administrator, Human Resource Management. To view a copy in Carson City, go to 209 East Musser Street, Suite 101; in Las Vegas, go to 555 East Washington Avenue, Suite 1400. You may also view the recommendations and specifications online at hr.nv.gov/Sections/Classification/Proposed_Classification_Changes/. For additional information call (775) 684-0130.

Objections to the proposed change(s) must be received in writing by May 13, 2019. Objections should be addressed to Beverly Ghan, Deputy Division Administrator, Compensation, Classification and Recruitment Section of the Division of Human Resource Management, 209 East Musser Street, Suite 101, Carson City, Nevada 89701-4204.

POSTING DATE: April 12, 2019



STATE OF NEVADA
Department of Administration
Division of Human Resource Management

CLASS SPECIFICATION

<u>TITLE</u>	<u>GRADE</u>	<u>EEO-4</u>	<u>CODE</u>
INVESTMENT ANALYST III	43	B	7.605
<i>INVESTMENT ANALYST II</i>	<i>41</i>	<i>B</i>	<i>7.604</i>
<i>INVESTMENT ANALYST I</i>	<i>39</i>	<i>B</i>	<i>7.603</i>

SERIES CONCEPT

Under general direction, [the] Investment Analysts in the State Treasurer's Office assist[s] the Deputy Treasurer for Investments with executing and managing the State's investment portfolio including the investment of funds over short and long term periods; recommend[ing] asset allocation policies and changes; evaluate[ing] and report[ing] on external investment managers; analyze[ing] and monitor[ing] cash flow, cash allocation and asset distribution; and provide[ing] account reconciliations and prepare[ing] reports.

Participate in the investment of all the State's funds held in the General Portfolio, the Permanent School Fund, the Higher Education Tuition Trust Fund, and local government funds held in the Local Government Investment Pool (LGIP) and the Local Government Pooled Long-Term Investment Account (NVEST) in accordance with statutory guidelines concerning permissible investments and investment standards.

Collect and analyze the daily bank account and LGIP deposits and withdrawals for calculation of the day's investable monies; analyze cash flow needs and economic/financial market conditions to determine what portion of the yield curve will be used to purchase securities; communicate with the broker/dealer community for analysis of their security selections and purchase appropriate securities.

Ensure that each portfolio is reconciled to records of the Custodian and State accounting system; review for accuracy and make corrections as needed; verify the accuracy of information such as security description, CUSIP, rate, maturity date and par value.

Maintain current knowledge of investment activity and economic/financial market conditions; analyze such information to determine the potential impact on State investments; attend in-house training and investment seminars.

Prepare and present periodic reports reflecting investment performance, issues of the marketplace and other pertinent information; prepare reports and/or make presentations to the Treasurer, the Legislative Counsel Bureau, outside auditors, the Board of Finance and others.

Assist with the preparation and evaluation of requests for proposal for various investment-related products and services and final implementation of services.

Communicate with securities and lending managers and banks regarding assets, returns and investments; respond to questions from legislators, elected officials, board members, attorneys, federal authorities, the media and the general public.

Develop and maintain a centralized records system on investment accounting and activity and cash flow/cash allocation data and fund assets; ensure investment timelines are met to maximize earnings and comply with statutory and policy requirements.

~~[Train, supervise and evaluate the performance of subordinate professional staff as assigned.]~~

Perform related duties as assigned.

INVESTMENT ANALYST III

43

B

7.605

INVESTMENT ANALYST II

41

B

7.604

INVESTMENT ANALYST I

39

B

7.603

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CLASS CONCEPTS

Investment Analyst III: Under administrative direction, the incumbent performs the full range of duties as described in the series concept. In addition, the incumbent supervises lower level Investment Analysts to include performance evaluations, work performance standards, scheduling, assigning and reviewing work, training and discipline and may supervise other professional, technical and administrative staff as assigned. This is the supervisory level in the series.

Investment Analyst II: Under general direction, incumbents perform the full range of duties as described in the series concept. This is the journey level in the series.

Investment Analyst I: Under general supervision, incumbents perform some of the duties as described in the series concept on a more limited basis and may be permanently allocated at this level. This is the entry level in the series and does not provide for automatic progression to the next level in the series.

MINIMUM QUALIFICATIONS

SPECIAL REQUIREMENT:

- * A pre-employment criminal history check, fingerprinting, and financial background investigation are required.

INFORMATIONAL NOTE:

- * Current certification as a Certified Government Investment Professional (CGIP) from the Government Investment Officers Association (GIOA) is equivalent to one year of work experience.

INVESTMENT ANALYST III

EDUCATION AND EXPERIENCE: Master's degree from an accredited college or university in business administration, economics, accounting, finance or closely related field and four years of professional experience in planning and analysis for investments or investment accounting for a brokerage firm, financial or government institution; OR Bachelor's degree from an accredited college or university in business administration, economics, [financial planning/management,] accounting, finance or closely related field and five years of professional experience as described above; [in planning and analysis for investments or investment accounting for a brokerage firm, financial institution or public institution; OR Master's degree in business administration, accounting or closely related field and four years of experience in planning and analysis for investments or investment accounting for a brokerage firm, and financial institution or public institution;] OR one year as an Investment Analyst II in Nevada State service; OR an equivalent combination of education and experience as described above. (See Special Requirement and Informational Note)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES (required at time of application):

Detailed knowledge of: fixed income market; securities pricing; asset classes. Working knowledge of: cash management systems; the equity market; real-time financial market information system (Bloomberg); laws, regulations and requirements related to the investment of public monies; federal securities law; investment accounting on both a cash and accrual basis; oral and written communication skills sufficient to make oral presentations and prepare reports and recommendations. Ability to: perform complex investment work involving independent analysis, judgment and decision-making related to information concerning the

INVESTMENT ANALYST III	43	B	7.605
INVESTMENT ANALYST II	41	B	7.604
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MINIMUM QUALIFICATIONS (cont'd)

INVESTMENT ANALYST III (cont'd)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES (required at time of application): (cont'd)
 State's investments; perform analysis of securities, cash flow requirements, and economic market conditions so that investments reflect the most advantageous risk analysis, pricing and security selection; analyze and monitor cash flow data and reporting variances against cash flow projections; analyze accounting data for accuracy; establish and maintain positive working relationships with the investment community, public officials and others; explain complex investment functions in understandable terms to a variety of audiences; maintain detailed records related to the investment of public funds; *train, supervise and evaluate the performance of assigned staff; and all knowledge, skills and abilities required at the lower levels.*

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES (typically acquired on the job):
Working knowledge of: investment policies and procedures of the State Treasurer's Office. **Ability to:** implement and monitor total return investment.

INVESTMENT ANALYST II

EDUCATION AND EXPERIENCE: *Master's degree from an accredited college or university in business administration, economics, accounting, finance or closely related field and three years of professional experience in planning and analysis for investments or investment accounting for a brokerage firm, financial or government institution; OR Bachelor's degree from an accredited college or university in business administration, economics, accounting, finance or closely related field and four years of professional experience as described above; OR one year of experience as an Investment Analyst I in Nevada State service; OR an equivalent combination of education and experience as described above. (See Special Requirement and Informational Note)*

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES (required at time of application):
Working knowledge of: generally accepted accounting principles (GAAP); accounting and financial record keeping principles and practices; automated and manual management reporting systems to create and obtain accurate and complete financial information. General knowledge of: investment principles and practices; State and federal rules, regulations, policies and procedures regarding the investment of public monies. Ability to: analyze and interpret financial reports and complex technical fiscal data; advise and direct management regarding fiscal and investment activities; present reports, defend the agency's investment strategies and provide information and justifications to management and the legislature as requested; establish short- and long-range goals consistent with the mission and business needs of the agency; and all knowledge, skills and abilities required at the lower levels.

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES (typically acquired on the job):
(These are identical to the Entry Level Knowledge, Skills and Abilities for Investment Analyst III).

INVESTMENT ANALYST I

EDUCATION AND EXPERIENCE: *Master's degree from an accredited college or university in business administration, economics, accounting, finance or closely related field and two years of professional experience in planning and analysis for investments, investment accounting and/or auditing for a brokerage firm, financial or government institution; OR Bachelor's degree from an accredited college or university in business administration, economics, accounting, finance or closely related field and three years of professional experience as described above; OR one year of experience as an Audit Supervisor, Administrative Services Officer I or Management Analyst III in Nevada State service; OR two years of experience as an Accountant II, Auditor III or Financial Institutions Examiner III in Nevada State service; OR an equivalent combination of education and experience as described above. (See Special Requirement and Informational Note)*

INVESTMENT ANALYST III
INVESTMENT ANALYST II
INVESTMENT ANALYST I

43	B	7.605
41	B	7.604
39	B	7.603

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MINIMUM QUALIFICATIONS (cont'd)

INVESTMENT ANALYST I (cont'd)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES (required at time of application):

General knowledge of: accounting principles and practices. Ability to: read and interpret financial documents; read, interpret and apply rules, regulations and statutes to determine and ensure compliance; analyze data and formulate logical conclusions and recommendations; write clear and concise analytical, narrative and statistical reports using correct English grammar, vocabulary, spelling and punctuation; communicate verbally to instruct, advise and persuade management; establish and maintain cooperative and effective working relationships; operate a personal computer including database, spreadsheet and word processing software. Skill in: computer applications sufficient to develop complex financial and statistical models, prepare financial reports, and analyze fiscal data.

***FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES (typically acquired on the job):
(These are identical to the Entry Level Knowledge, Skills and Abilities for Investment Analyst III).***

This class specification is used for classification, recruitment and examination purposes. It is not to be considered a substitute for work performance standards for positions assigned to this class.

	<u>7.605</u>	<u>7.604</u>	<u>7.603</u>
ESTABLISHED:	6/25/08UC	5/13/19UC	5/13/19UC
REVISED:	5/6/11RNC		
	5/6/11PC		
REVISED:	5/13/19UC		