

Omaha School Employee's Retirement System (OSERS)

Board of Trustees Job Description

OSERS Plan Administration

The Nebraska Revised Statutes provide the basis for the administration of the Employees Retirement System for School District 0001, also referred to as the Omaha School Employees' Retirement System ("OSERS" or the "Plan" or the "Retirement System"). The Plan is promulgated under sections 79-978 through 79-9, 118 as amended. The Plan is administered by a seven member Board of Trustees (the "Trustees"). Four of the Trustees are elected by the Plan membership, two Trustees are recommended by the Board of Trustees and approved by the Omaha Public Schools Board of Education, and the Superintendent is a voting ex-officio member.

The management of the Plan's portfolio of assets is administered by the Nebraska Investment Council and the Nebraska State Investment Officer.

OSERS Economic Impact

OSERS currently infuses over \$10 million per month in retirement benefits into the greater Omaha community serving over 4,900 retirees. The current active membership of OSERS consist of over 7,000 full time OPS employees contributing 9.78% of gross compensation into the OSERS Plan (the District contributes 101% of memberships' contributions). There are approximately 1,000 members of OSERS awaiting retirement benefits upon reaching age eligibility. The spouses and families of these members are also beneficiaries of the plan as this deferred compensation retirement benefit is intended to provide a secure retirement to its members. The members of OSERS also participate in the federal social security system.

Expectations

Leadership, governance and oversight

- Work collaboratively with the Plan stakeholders, to maintain a sound, secure and solvent Retirement System
- Represent OSERS to stakeholders; acting as an ambassador for the Retirement System and the Omaha Public School District
- Improve Trustee membership by studying pension and/or retirement administration trends and best practices
- Extensive professional experience with significant leadership accomplishments

Qualifications

This is an extraordinary opportunity for an individual who is passionate about supporting the Omaha Public School District staff and retirees. This individual should possess a successful track record of leadership within the community. The selected Trustee member will have achieved leadership stature in business, education, government, philanthropy, endowments or the non-profit sector.

- A commitment to and understanding of Omaha Public Schools' students and staff, preferably based on experience

- Collaborative skills and a natural affinity for cultivating relationships and persuading, convening, facilitating, and building consensus among diverse individuals
- A commitment to and understanding of the Omaha School Employees' Retirement System and its members and their beneficiaries
- Understanding of pension administration and/or retirement administration management
- Personal qualities of integrity, credibility and passion for improving the lives of the staff and retirees of Omaha Public Schools

OSERS Trustee responsibilities are:

- Commitment and understanding of your fiduciary role as a Trustee
- Understand the obligation of serving as an appointed Trustee.
- Administer and supervise the financial affairs of the Retirement System including approving OSERS' annual budget, audit reports and actuarial valuations, being informed of and meeting all legal and fiduciary responsibilities.
- Participate in regular monthly meetings of the Board of Trustees and annual fiduciary and/or pension administration educational workshops, webinars, and meetings when possible.
- Evaluate the Executive Director and other professional and technical advisors to the Board of Trustees

OSERS Terms/Participation

- The term of the appointment is a four-year term [Nebraska Revised Statute Section 79-980] [\[click here for a full view of NE Rev Stat section 79-980\]](#)
- Trustee meetings will be held eleven times each year with one or two additional educational workshops. Board of Trustee meetings are generally held on the first Thursday of each month starting at 4:00 p.m.
- Special Board of Trustees meetings can be called by the Board President.

HOW TO APPLY:

Visit our website at: www.osers.org Refer to job opening: Trustee Position Opening

Complete the online application and include the following:

- your application
- a detailed resume, and
- 2 letters of recommendation

Additionally – please create an ESSAY document to answer the following ESSAY questions. Attach your ESSAY document to your application. Your essay must be limited to no more than 750 words.

Why do you want to serve as an appointed OSERS Trustee?