



# Chief Audit Executive

**Division: Internal Audit**

**Reports to: Executive Director**

**Job Status: Full Time; Exempt**

**Salary: \$200,000.00 to \$250,000.00 commensurate with experience**

**Posting Dates: 04/14/2025 – 04/27/2025**

To be considered for this position, please **do not submit an application through this platform**. Instead, email your **resume and cover letter** directly to [\*\*ColoradoPERACAE@Heidrick.com\*\*](mailto:ColoradoPERACAE@Heidrick.com).

## **JOB SUMMARY**

This position, part of the Executive Leadership team, is responsible for the development and implementation of a comprehensive, independent assessment on the adequacy and effectiveness of governance, risk management, and control processes for Colorado PERA. Responsible for conducting audits and advisory services in accordance with the Internal Audit Charter, which is approved by the Audit Committee of the Board of Trustees. This includes reporting conditions perceived to pose risks or potential losses to the organization, and for notifying management and the Audit Committee of perceived irregularities, fraud, or other acts detected through the application of usual and customary audit procedures. This position reports directly to the Audit Committee of the Board of Trustees and works under the administrative supervision of the Executive Director/Chief Executive Officer.

## **ESSENTIAL FUNCTIONS**

- Identifies business risks to the organization, and works with organizational staff to develop processes that minimize risks and encourage efficiency and effectiveness.
- Performs assessment and advisory services for PERA divisions regarding business risks, control objectives, and techniques.

- Develops an annual risk-based audit plan and presents the audit plan to the Audit Committee for approval.
- Provides leadership and direction to Internal Audit Division staff and is responsible for all management functions including hiring, developing, and creating a high-performance team.
- Establishes and maintains a customer service-focused work policy through example and clear, timely delineation of expectations.
- Selects, trains, and develops professional audit staff to ensure that the Internal Audit Division collectively possesses or obtains the knowledge, skills, professional certifications and other competencies needed to meet the requirements of the Internal Audit Charter.
- Ensures that staff have the resources, tools, and training needed to effectively perform their jobs.
- Ensures adherence to PERA's relevant policies and procedures unless such policies and procedures conflict with the Internal Audit Charter or the Global Internal Audit Standards.
- Ensures that internal audit staff remain independent, objective, and free from material impairments or conflicts of interest.
- Plans audit schedules, staff assignments and develops audit scope, workpaper and report format presentations.
- Develops and provides summaries of Internal Audit activity to the Audit Committee, works with the Audit Committee Chair to schedule and organize regular meetings of the Audit Committee, and responds to requests of the Audit Committee.
- Performs audit engagements that include well documented testing plans that assess the organization's adherence to laws, rules, regulations, policy and procedures, management directives, and industry best practices.
- Tracks the implementation status of engagement findings and corrective actions and reports periodically to the Executive Team and the Audit Committee any corrective actions not effectively implemented.
- Coordinates with the Office of the State Auditor and the external audit firm activities related to the annual external audit.
- Coordinates the Board of Trustees election process.
- Develops and presents the annual Internal Audit budget to the Audit Committee for approval. Ensures that the Division operates within the budget.
- Updates the Internal Audit Charter and presents it to the Audit Committee for approval at least once every five years.

- Monitors and considers trends and emerging issues that could impact PERA and current professional auditing standards and stays abreast of relevant changes.
- Manages the Ethics Line in accordance with the Board's Ethics Line Oversight and Governance Policy.
- Actively engages in training, conferences, and educational opportunities for ongoing professional development.
- Attends all meetings of the Audit Committee and periodically meets with members of the Committee individually.
- Works collaboratively with other members of the Executive Team to ensure audits are effectively timed with business cycles.
- Participates on the Executive Team to provide advisory-related feedback on materials and policies, and other matters, while ensuring auditor independence can be maintained.
- Maintains regular and prompt attendance in the workplace.
- Manages special audit and advisory service projects and related projects.
- Carries out other duties as assigned.

## QUALIFICATIONS

- Bachelor's degree (or higher) in Accounting, Business Administration, or a related field
- Technical Audit Experience:
  - Ten years overall professional work experience in a related audit, risk and/or control function.
  - Three to five years in a leadership position.
  - Audit experience in investments, benefits, and information technology areas preferred.
  - Experience in designing and executing risk-based audit plans
  - Knowledge of the Global Internal Audit Standards, published by the Institute of Internal Auditors (IIA)
  - Certifications: CPA, CIA, CISA, CISSP, CISM, CGAP or CGFM, designation preferred
- Relevant Industry Experience:
  - Prior experience leading/supporting a function in a financial institution, pension industry, public sector or other relevant sector
  - Knowledge of governmental and pension industry specific accounting reporting requirements



- Regulatory and Compliance Acumen:
  - Knowledge of public sector regulations preferred
  - Familiarity with state and federal pension governance frameworks preferred
  - Experience engaging with and building credible relationships with a diversified group of regulators
- Technology & System Proficiency:
  - Proficiency in Microsoft Office Suite and knowledge of audit management software such as TeamMate, and data analytics software such as ACL

## **WORKING CONDITIONS**

- Standard office environment with regular computer use
- Ability to travel as necessary for business purposes
- Hybrid work environment including up to 3 days remote work per week
- All employees are expected to present themselves in a professional manner in alignment with the financial services industry

## **JOB DESCRIPTION DISCLAIMER**

This job description is not designed to cover or contain a comprehensive listing of activities, duties, or responsibilities that are required of an employee. Duties, responsibilities, and activities may change or new ones may be assigned with or without notice.

Unfortunately, at this time, we cannot consider candidates that require sponsorship (now or in the future), or are located outside of the US.

All Colorado PERA employees are subject to PERA's Ethics Policy and some employees are subject to the Personal Trading Policy. These policies include restrictions on outside business activities and employment and have certain requirements on personal trading. You may request copies of these policies from PERA's talent acquisition team and any questions can be answered by PERA's Investment Administration team.

## **ABOUT COLORADO PERA**

Colorado Public Employees' Retirement Association (PERA) provides retirement and other benefits to the employees of more than 500 government agencies and public entities in the



state of Colorado. Established by state law in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51 of the Colorado Revised Statutes. In accordance with its duty to administer PERA, the Board of Trustees has the authority to adopt and revise Rules in accordance with state statutes.

Members of PERA include employees of the Colorado state government, public school teachers in the state, many university and college employees, judges, many employees of cities and towns, State Troopers, and the employees of many other public entities.

PERA is a substitute for Social Security for most of these public employees. Benefits are pre-funded, which means while a member is working, he or she is required to contribute a fixed percentage of their salary to the retirement trust funds. Employers also contribute a percentage of pay to the trust fund.

The trust funds are then invested by PERA under the direction of the Board of Trustees. PERA's investment strategy uses actuarially established investment objectives with long-term goals and policies.

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