

# PAUL C. BARRETT, CFA, CIPM

301-538-9998 | Jacksonville, FL

p\_barrett\_77@yahoo.com

---

## SENIOR FINANCE PENSION & INSTITUTIONAL INVESTMENT OFFICER

Senior finance professional with deep experience evaluating capital market conditions to develop investment strategy, researching bond markets to determine refunding, defeasance, and other borrowing decisions, and assessing money managers. Earlier foundation in client service, operations, research, securities trading, portfolio management, and budgeting roles. Skilled at collaborating with diverse stakeholders including cross-functional internal teams, senior management, Boards, committees, external organizations, and public constituents in a complex political environment. Demonstrated mathematical acumen, communication skills, and proficiency with multiple software platforms and online reporting tools. Reputation as possessing an elevated work ethic, quick to respond to unanticipated situations and emergencies, and passionate about helping others.

---

### CORE COMPETENCIES

- Investment Strategy
  - Pension Plan Reform
  - Relationship Management
  - Policy & Procedure Development
  - Financial Planning & Analysis
  - Financial Reporting
  - Legal & Government Compliance
  - Project Management
  - Advanced Excel
- 

### PROFESSIONAL EXPERIENCE

**CITY OF JACKSONVILLE**, Jacksonville, FL

**2015 – Present**

#### **Senior Manager of Debt and Investments** (2018 – Present)

Oversee over \$3B in pension and operating fund investment assets in the City's General Employees and Corrections Officers' pension plans and Operating portfolios. Develop the investment and debt sections of the City's Annual Financial Comprehensive Report (ACFR). Provide regular updates to senior management, ratings agencies, investors, pension plan Board of Directors, and regulatory authorities on the City's debt and investment portfolios.

- Managed over \$2B in outstanding municipal debt resulting in saving the City over \$294M in future debt service payments and enabling these funds to be used for City projects such as improving roads and bridges. This was accomplished by:
  - Refinancing over \$1.5B in outstanding bonds and commercial paper with the net paydown of refinancing over the past seven years totaling \$560M.
- Spearheaded initiative to revise the City's Employee's Retirement System Investment Policy Statement which resulted in allowing private equity, private debt, hedge funds, and other alternative investments into the portfolio. This expanded the diversity of the plan's portfolio, providing some downside protection in a volatile market and returning over 8.5% over the past ten years while outperforming the 6.625% required plan return as well as its benchmark on an average annual basis.
- Created segregated debt service and debt service reserve investment accounts to custody the assets used to ensure the City's bonds make timely payments separately from other operating funds, a best practice recommendation of the IRS.
- Member of the leadership team spearheading various special projects including, but not limited to, reform of the City's pension plans, contract negotiations, legal reviews, implementation of software systems, closure of the Better Jacksonville Program, and bank implementation.
- Assisted in the management of relief programs during the COVID-19 pandemic including overseeing the approval process and awarding of 40,000 tax free pay cards through the Mortgage, Rent, and Utility (MRU) program for citizens of Duval County. Contributed to decisions related to the allocation of \$167M in CARES Act funds, \$171.8M in first round of ARP funds; currently assisting with decisions to allocate second round of ARP funds totaling \$171.8.

#### **Senior Investment Officer** (2016 – 2018)

Assumed primary responsibility for managing the City's pension and operating investment portfolios. Recommended investment changes, reviewed performance, and presented regular updates to senior officials, and the Employees Retirement System Board of Directors. Maintained relationships and led meetings with the City's money managers to explore additional investment strategies. Implemented use of a Bloomberg terminal and eVestment software to conduct enhanced research on new investment ideas.

#### **Financial Specialist** (2015 – 2016)

Performed operational tasks required to maintain the City's investment portfolio including paying management fees, maintaining money manager contracts, assisting with making investment decisions, and researching new investment ideas. Processed billions of dollars in cash flow, made monthly debt service payments, and provided trade instructions to the City's custodian and money managers.

**DEUTSCHE BANK (CAPITAL STAFFING SOLUTIONS, INC.'s client), Jacksonville, FL** **2014 – 2015**

**Global Financial Service Transactional Accountant**

Assisted in the remediation of the bank's general ledger and sub ledgers to ensure data integrity in anticipation of the Federal Reserve's new Comprehensive Capital Analysis and Review (CCAR) testing requirements. Contributed to drafting weekly update summaries for senior management regarding goals and deadlines. Created and maintained CCAR team file sharing website using Microsoft SharePoint. Reviewed and identified bank process procedures that may be impacted by the implementation of new data architecture necessary to exceed CCAR data testing benchmarks.

**RETIREMENT STRATEGIES, INC., Jacksonville, FL** **2011 – 2013**

**Research Analyst/Portfolio Administrator**

Generated quarterly statements and client fee calculations and deductions. Managed trade processing and compliance projects. Used various research tools for client portfolio construction and adjustment. Evaluated portfolio performance and rebalance accounts as technical and fundamental factors warrant. Wrote client correspondence and blog posts regarding various economic topics.

**JP MORGAN CHASE (KFORCE STAFFING's client), Jacksonville, FL** **2011**

**Finance/Accounting Analyst III**

Analyzed and reconciled mortgage loan accounts that have proceeded through the foreclosure process. Assisted the team supervisor in determining more effective procedures to improve the loan analysis process and increase productivity.

- Selected to provide guidance to other analysts regarding the reconciliation of Freddie Mac/Fannie Mae 465 loans.

**F&S ASSET MANAGEMENT GROUP, Jacksonville, FL** **2010**

**Investment Analyst**

Analyzed and recommended mutual fund and equity investments for the purpose of allocation into client portfolios and managed daily trading of investments in client accounts. Researched economic conditions and trends relating to tracking stock market movements and subsequent impact on client portfolio performance. Assisted in performing due diligence and risk tolerance assessments for prospective and existing clients. Wrote reviews and opinions on various investment vehicles.

**MORGAN STANLEY (formerly CITI), Bethesda, MD** **2008 – 2009**

**Registered Client Service Associate**

Managed all operational tasks including sending wires, reviewing tax documents, opening new accounts, processing incoming transfers, and performing enhanced due diligence on prospective clients. Performed cash flow reviews and portfolio performance evaluations using several allocation analysis programs. Assisted in determining suitability of investments for clients including alternative investments. Hired and replaced money managers in a timely manner based on market conditions and performance. Received and processed unsolicited trades including stocks, bonds, managed futures, hedge funds and hedge funds of funds.

**RYDEX INVESTMENTS, Rockville, MD** **2006 – 2008**

**Senior Operations Specialist**

Provided customer service for shareholders and financial professionals of mutual funds company. Processed daily posting of mutual fund trades and NAVs. Managed back-office processes including the establishment of new accounts, performing transfers of funds, and charging advisor fees. Reviewed tasks performed by members of the operations department to ensure that quality standards were met.

---

**EDUCATION & PROFESSIONAL DEVELOPMENT**

**UNIVERSITY OF MARYLAND COLLEGE PARK, College Park, MD**

Bachelor of Engineering, Electrical

- CFA Charterholder
- CIPM Certification
- Passed the FINRA Series 7, Series 63, and Series 65 exams.

---

**PROFESSIONAL MEMBERSHIP**

**CFA Society Jacksonville**

Board of Directors, Officer 2014 – 2018