

# FINANCE CAREERS

**WITH A DIFFERENCE** Toigo. Where finance and public service intersect.



A career in finance with a focus on public service places diverse professionals at the very center of critical financial decisions that directly impact individuals, families, cities, and more. It's a career path that allows finance professionals to combine their desire for community give back with working in an intellectually challenging way. It puts professionals on the front-line of investing with a career that satisfies the soul and the mind while making an impact. It's the type of work that is at the heart of the Toigo Foundation's mission.



Being entrusted with another individual’s financial security is a tremendous responsibility. Firefighters, police officers, teachers, judges, librarians, war veterans, non-profit employees—these and thousands of others whose work and energy benefit the public rely on experienced investment professionals to prudently invest their retirement savings and protect their financial future.

Increasingly, Toigo Alumni are pursuing careers in public service as investment professionals at public pension funds, as well as at foundations and endowments nationwide.

We applaud their focus and are committed to ensuring diverse professionals and public organizations and non-profit foundations connect. By creating a mix of career and educational opportunities, from internships to informational interviews to introductions for full-time employment, Toigo’s efforts have helped ensure that talent and organizations get and stay connected.

We invite pension funds of all size, together with non-profit organizations to work with Toigo to gain exposure to our Fellows and Alumni and ensure their organizations benefit from the value diverse talent delivers.



From the start, Toigo’s mission has been closely aligned with community and public service. Founded on the efforts of trustees and investment staff within the plan sponsor community, Toigo brings an unmatched, 25+ year relationship and knowledge of the importance of diversity within the plan sponsor arena. These values and understanding are personified in every Toigo leader.

Active engagement with many of the nation’s top pension plans ensures that those organizations are aware of our work and talent—and, in turn, that Toigo talent is aware of the opportunities for exciting careers within those organizations. We welcome the opportunity to work with a broader base of organizations to ensure continued exposure and access to diverse talent.

Explore the ways you and your organization can build or deepen your relationship with Toigo:

**TOIGO BOARD MEMBERSHIP.** Finance professionals representing plan sponsors, foundations and endowments have served as Toigo board members, mentors and as vocal advocates raising public awareness about the importance of diversity and inclusion and Toigo’s work.

**EXTEND YOUR HR TEAM.** Identifying minority talent with proven finance expertise can be challenging. Toigo invites funds to work with the non-profit to help source talent to join your team. Our network of Alumni and Fellows—and their extended networks—is an ideal starting point for building a team that reflects the diversity of the members you serve.

**CAREER EDUCATION.** Toigo has partnered with several funds to host “A Day @” with tremendous results. Young professionals are presented an in-depth look at the different investment career opportunities within a public fund. By meeting teams and hearing first-hand about various roles and responsibilities, young professionals are able to make more informed career decisions and public plans are able to strengthen their hiring reach and network. Pension fund representatives have also participated in career webinars hosted by Toigo to share insights into the career path.

**ON BOARDS.** Pension funds have tapped next generation talent to round out the expertise on their investment and retirement boards. The important balance of investment expertise with critical thinking and ideation allows pension funds to continue their course of leading best practices in investing on behalf of their dynamic and growing beneficiary populations.

- LACERA demonstrated forward-thinking approach to capture the enthusiasm and talent of Valerie Villareal – Toigo Alumnus, Stanford 2012.
- Illinois SURS elected Frances Idehen – Toigo Alumnus, Harvard, 2006 to their board of investments.



“Working as a summer intern with a public fund was a truly unique opportunity—and one none of my business school classmates even considered. The work was challenging and provided me with experience and knowledge that surpassed some of the best associate programs.”

**INTERNSHIPS.** For pension funds with interest in hosting summer internships, Toigo can help design internship models and recruit for diverse talent across universities in their local area as well as nationally. This is tremendously helpful to sourcing talent for funds with lean HR teams. We’ve worked with funds on two internship tracks—general summer placements, as well as a distinct summer internship program for post-MBA talent. This rotational model includes a three month segment with pension funds. Funds working with Toigo to provide MBA candidates and recent graduates with work experience include:

- California Public Employees Retirement System
- Florida State Board of Administration
- Illinois Municipal Retirement Fund (IMRF)
- Illinois SURS
- Illinois Teachers
- State of Connecticut
- State of New Jersey
- Teacher Retirement System of Texas (TRS)

**MENTOR.** For 25+ years, Toigo has worked with underrepresented individuals to strengthen their leadership skills and networks. A core part of this support comes through formal and informal mentoring relationships. For professionals within the pension fund arena, serving as a Toigo mentor is a tangible way to get involved and support the push for increased diversity. Toigo orchestrates the match and provides tips and support to ensure both mentor and mentee benefit from the exchange. This is an excellent way to play an active role in fueling the pipeline of well-informed and prepared talent while opening doors for networks and potential entry level jobs – particularly for those talented individuals who are seeking to transfer great skills from non-financial career backgrounds. Talk about Finance First/Career switchers, etc.

More than ever, alignment of professional pursuits and personal values has become a driver for career choices. This is especially true of millennials who are more likely to do a job they find enjoyable or which makes a difference in society. Exploring what led Toigo Alumni to pursue careers at the crossroads of finance and public service helps future Toigos (and other diverse finance professionals) better understand what’s possible. Here’s a look:

**ACTIVE INVOLVEMENT.** The majority of careers in finance put professionals on the service side of the business, advising clients on how and where to invest. In the plan sponsor, foundation and endowment arena, the decisions are yours—analyzing, investing and managing millions or billions of dollars in assets is your daily responsibility. Communicating decisions to constituents, seeking out the best investment partners—it’s up to you and your team.

**INTENSE INVESTMENT ENVIRONMENT.** With a primary focus on executing and managing investments rather than raising capital or managing client relationships, a career within a plan sponsor is an ideal arena for individuals passionate about asset management.

**GLOBAL EXPOSURE.** Review the portfolio mix of any major plan sponsor and diversity of investment strategies quickly becomes evident. Within the public service investment arena, the opportunities for global exposure is part of the magic. It’s truly a window into the world of investing.

**UNMATCHED CREDENTIALS & CONTACTS.** Working within the plan sponsor community gives investment professionals exposure and contact with the nation’s leading asset management firms and consultants. You will forge relationships which will become an invaluable asset.

**SMART, PASSIONATE COLLEAGUES.** The public sector draws individuals with tremendous passion for service, public policy, civil rights and community. Professionally and personally, you will be challenged and inspired every day.

**IMPROVED WORK / LIFE BALANCE.** For too long, professionals within the finance sector have viewed work/life balance as an either/or proposition. For those in public service careers, things are different. While the investment activity is high, the focus on work/life balance is too.



“Having the chance to manage the alternatives portfolio for the pension plan of a Fortune 500 company was too great of an opportunity to pass up. The breadth and depth of responsibilities in this position would be difficult to find in another career in financial services.”



A public service career can be incredibly rewarding, both professionally and personally. Yet, for many professionals, it’s a path that is often overlooked. Toigo actively supports its Fellows and Alumni in exploring the benefits of pursuing a career within the public sector, including work in the plan sponsor community, with an endowment, foundation, or a non-profit.

Today, Toigo Alumni hold investment roles at some of the nation’s largest and most active plan sponsor institutions and corporate pension funds. These individuals are on the front-line, making investment decisions, balancing navigating policy issues and more.

- Bruno Dieseldorff, Manager of Investments, Northrop Grumman Pension Plan
- Ronald Funderburk, Portfolio Manager, Investment Director, Credit & Inflation at North Carolina Department of State Treasurer – Retirement Systems Division
- Carmen Heredia-Lopez, Director of Investments, W.K. Kellogg Foundation
- Deborah Gallegos, CTP, Senior Investment Manager, CSAA Insurance Group, a AAA Insurer
- Marisa Grant, CIO, Montgomery County Public Schools
- Michelle Huang, Associate Investment Officer, The California Endowment
- Francis Idehen, Vice President, Exelon; Board of Trustees, The State Universities Retirement System (SURS)
- Natalie Jenkins Sorrell, Investment Officer Employees’ Retirement System of the City of Dallas
- Tim Legesse, Investment Officer for Diversity, California Public Employees’ Retirement System (CalPERS)
- Eddie Lewis, Director of Real Estate Investments, UTIMCO
- Melissa Lopez, Director of Investment, James Irvine Foundation
- Angela Lyons, Investment Officer III, California Public Employees’ Retirement System (CalPERS)
- Kenyatta Matheny, Senior Investment Officer, Teachers’ Retirement System of the State of Illinois
- Reginald Sanders, Director of Investments, W.K. Kellogg Foundation
- George Scott, Senior Investment Officer, New York Common Retirement Fund
- Reginald Tucker, Special Investment Officer, New York State Common Retirement Fund
- Valerie Villareal, Trustee – Board of Investments, Los Angeles County Employees Retirement Association (LACERA)

Toigo talent are also serving as investment consultants with prominent Investment Consultants:

- Natalie Eckford | Cambridge Associates
- David De la Rosa | Green Street Advisors
- Erin Harkless | Cambridge Associates
- Christopher Rice-Shepherd | Cliffwater LLC
- James Spencer | Cambridge Associates
- Sharkus Steen | Cambridge Associates
- Kelly Washington | Cambridge Associates
- Chenae White | New England Pension Consultants
- Susan Yun Lee | Angeles Investment Advisors

Toigo is committed to working with the plan sponsor community to increase the presence of minority professionals at all levels of leadership—a move that will bring needed and valued multi-cultural perspectives as pension funds make and manage their global portfolio of investments.

Toigo’s work with plan sponsors has helped build awareness among young minority professionals about careers in public service, as well as increased institutional investors’ awareness of and access to minority MBA talent.

As a catalyst for change, Toigo inspires minority students who might not otherwise have considered finance as their career and provides the leadership training, mentoring and fellowship support as they pursue an MBA and launch their finance careers.



“I am armed with a strategic view on the portfolio construction process, a better understanding and importance of operational excellence and more in tune with the direct consequences of the strategic investment decision making process.”

## MISSION SUPPORT

Since its founding, Toigo has been honored to receive support from pension funds who have adopted formal resolutions acknowledging the work of the Foundation, employing Toigo talent or participating in the governance of the Foundation.

Alameda County Treasurer	New York City Employees' Retirement System
California Public Employees' Retirement System	New York State Common Retirement Fund
California State Teachers' Retirement System	New York State Teachers' Retirement System
The Church Pension Fund	North Carolina Retirement Systems
City of Baltimore Retirement Systems	Ohio Public Employees Retirement System
Contra Costa County Employees' Retirement Association	Oregon Public Employees Retirement Fund
County of San Diego Treasurer's Office	Pennsylvania Public School Employees' Retirement System
District of Columbia Retirement Board	The Retirement Systems of the City of Detroit
Fire and Police Pension Association of Colorado	San Bernardino County Employees' Retirement Association
Houston Municipal Employees Pension System	San Francisco Employees' Retirement System
Howard University Endowment and Retirement Fund	San Joaquin County Employees' Retirement Association
Illinois Municipal Employees Retirement Fund	San Mateo County Employees' Retirement Association
Illinois State Board of Investment	State of Connecticut
Los Angeles City Employees' Retirement System	State of Wisconsin Investment Board
Los Angeles County Employees' Retirement Association	Teachers' Retirement System of the State of Illinois
Massachusetts Pensions Reserve Investment Trust	Teacher Retirement System of Texas
New Hampshire Retirement System	Teachers' Retirement System of the City of New York
New Jersey Division of Investment	Washington State Investment Board
The New York City Comptroller's Office	Wyoming Retirement System



**“It’s an amazing time to be on this side of the business. Investment officer opportunities within pension funds, endowments or foundations provide access and an opportunity to enhance my skills in every aspect of the investment spectrum. You simply cannot find this type of learning opportunity or exposure anywhere else.”**