

**POLICY NUMBER:** 2.01.100**EFFECTIVE DATE:** 6/21/12**TITLE:** Investment Officer Compensation Levels**SUPERSEDES:** 7/20/06**BOARD ADOPTION:** 6/21/12**APPROVED:** **INTRODUCTION**

RCW [43.33A.100](#) provides authority for the Board to establish compensation levels (salary ranges) for investment officers. This policy establishes general guidelines for implementing this statutory authority.

**POLICY**

There are five levels of investment officer positions: Chief Investment Officer; Senior Investment Officer; Assistant Senior Investment Officer; Investment Officer; and Assistant Investment Officer. The authority is delegated to the Executive Director to manage this process.

An independent survey of state or other public funds of similar size shall be conducted each biennium regarding investment officer total compensation levels. The compensation levels established by the Board shall be limited to the average of total compensation as indicated in the survey. The WSIB shall solicit review and comment from the Joint Legislative Audit and Review Committee and provide notice to the Director of the Office of Financial Management and the chairs of the House of Representatives and Senate Ways and Means Committees of proposed changes to the compensation levels for the positions. The notice shall be provided not less than 60 days prior to the effective date of the proposed changes.

The ranges increase automatically with any cost of living adjustments granted to all state employees, subject to the upper limits as defined in RCW [43.33A.100](#). Investment officers receive salary adjustments within the approved range at the discretion of the Executive Director.

**POLICY REVIEW**

The Board shall review this policy at least once every three (3) years to ensure that it remains relevant and appropriate.

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Policy Adopted 11/15/01

Revised 10/16/03

Revised 4/15/04

Revised 7/20/06

Reviewed 4/16/09

Revised 6/21/12

Reviewed 6/18/15