DISCUSSION SHEET

Employees' Retirement Fund
Board of Trustees Meeting

November 12, 2019

Issue: Redwood Investments

Attachments: None

Discussion: Redwood Investments returns have underperformed their benchmark (the Russell 2000 Growth Index) for the 3-year period ending September 30, 2019.

Our recommendation is that Redwood be placed on watch for six months and re-evaluated at that time. ERF staff will bring monthly review of performance during the six months period.

Recommendation: Suggested motion for the approval is as follows: Move to approve placing Redwood Investments on watch for six months.