



BOARD OF ADMINISTRATION

Legislation Text

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Discussion regarding manager watchlist.

Trustee Griarte stated that the Investment Committee/Board does not have a formalized process related to reviewing managers on the watchlist. She would like a better understanding of the process. CIO Prabhu Palani stated that staff treats every manager on a case by case basis. Staff reviews each manager to understand the reason for underperformance and determines if they still have conviction in that manager. Termination decisions are reported out to the IC/Board.