

BOARD OF ADMINISTRATION
San José Federated Employees' Retirement System
CITY OF SAN JOSE

RESOLUTION no. 9130

**Resolution of the Board of Administration for the San José Federated Employees' Retirement System
HONORING PRABHU PALANI UPON HIS RETIREMENT AS CHIEF INVESTMENT OFFICER**

WHEREAS, Prabhu Palani served as a Trustee of the San José Federated City Employees' Retirement System Board just over a year prior to his appointment as Chief Investment Officer; and

WHEREAS, Prabhu Palani has served with distinction as Chief Investment Officer of the San José Federated City Employees' Retirement System and the San José Police & Fire Department Retirement Plan since March 11, 2018; and

WHEREAS, under his leadership, the Federated Plan improved from the bottom 1% to the top 17% nationally in peer rankings, and the Police & Fire Plan improved from the bottom 1% to the top 31% nationally; and

WHEREAS, during his tenure, the funded ratio of the Federated City Employees' Retirement System improved from 51% to 64%, and the Police & Fire Department Retirement Plan improved from 76% to 88%; and

WHEREAS, he modernized investment governance, established foundational policies and procedures, and implemented a systematic approach to risk and return that contributed to the plans' remarkable turnaround; and

WHEREAS, he built and retained a professional investment team, trained the next generation of investment leaders, and reduced consolidated management fees while managing increasingly complex portfolios; and

WHEREAS, his exemplary service has strengthened retirement security for our hardworking City employees and Uniform personnel and enhanced the fiscal health of the City of San José; and

WHEREAS, he has earned multiple CIO of the year awards and firmly established San José as a pension plan with an excellent investment team that seeks investment excellence.

NOW, THEREFORE, BE IT RESOLVED by the Board of Administration for the San José Federated City Employees' Retirement System:

The Board hereby expresses its profound gratitude to Prabhu Palani for his exceptional dedication, visionary leadership, and outstanding contributions to the San José Federated City Employees' Retirement System, and extends to him its best wishes for continued success and fulfillment in all his future endeavors.

ADOPTED this 19 day of March 2026, by the following vote: Abbott, Chandra, Chi, Faulkner, Linder, Nakagawa

Spencer Horowitz

Spencer Horowitz
BOARD CHAIR

John Flynn

John Flynn
CHIEF EXECUTIVE OFFICER