



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC RESOLUTION NO. 17-34

RECOMMENDATION TO APPROVE AN EMPLOYER RETIREMENT CONTRIBUTION
IN THE AMOUNT OF 24,792,093 FOR FISCAL YEAR 2019

WHEREAS, the Maryland-National Capital Park and Planning Commission (the “Commission”) as Plan Sponsor entered into a Pension Trust Agreement as of July 26, 1972 and amended on June 13, 1979 (“the Agreement”) with the Employees’ Retirement System of the Maryland-National Capital Park and Planning Commission (“ERS” or the “Plan”); and

WHEREAS, the “FIRST” section the Agreement states that the Board of Trustees shall be responsible for the collection of contributions to the Plan; and

WHEREAS, Section 2.3(g) of the ERS Plan Document states that the Board of Trustees shall recommend to the Commission the contributions to be made by the Commission under the provisions of the Retirement System; and

WHEREAS, the Board of Trustees engaged Boomershine Consulting Group, L.L.C. (“the Actuary”) to prepare an ERS Actuarial Valuation as of July 1, 2017; and

WHEREAS, the ERS Actuarial Valuation as of July 1, 2017 projected a Fiscal Year 2019 Plan Sponsor contribution in the amount of \$24,792,093.

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves a \$24,792,093 payment to the ERS Trust Fund; and

BE IT FURTHER RESOLVED, that the Maryland-National Capital Park and Planning Commission does hereby authorize the Executive Director and other officers to take action as may be necessary to implement this resolution.

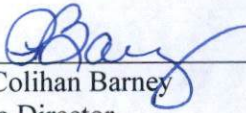
APPROVED AS TO LEGAL SUFFICIENCY

L. Reynolds
M-NCPPC Legal Department

Date 11/7/2017

CERTIFICATION

This is to certify that the foregoing is a true and correct copy of Resolution No. 17-34 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Cichy, seconded by Commissioner Doerner, with Chair Hewlett, Vice-Chair Anderson, Commissioners Bailey, Cichy, Doerner, Dreyfuss, Fani-Gonzalez, Geraldo, Patterson and Washington voting in favor of the motion, and Commissioner Bailey being absent during the vote, on Wednesday, November 15, 2017, in Silver Spring, Maryland.



Patricia Colihan Barney
Executive Director