



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC RESOLUTION NO. 20-27

RECOMMENDATION TO APPROVE AN EMPLOYER RETIREMENT CONTRIBUTION IN THE AMOUNT OF \$26,174,744
FOR FISCAL YEAR 2022

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 of 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 Cheiron ("the Actuary") to prepare an ERS Actuarial Valuation as of July 1, 2020; and

WHEREAS, the ERS Actuarial Valuation as of July 1, 2020 projected a Fiscal Year 2022 Plan Sponsor contribution in the amount of \$26,174,744.

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves a \$26,174,744 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 FOR LEGAL SUFFICIENCY:

William Dickerson,
M-NCPPC Legal Department,
November 4, 2020

CERTIFICATION

This is to certify that the foregoing is a true and correct copy of Resolution No. 20-27 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Geraldo, seconded by Vice-Chair Hewlett, with Chair Anderson, Vice-Chair Hewlett, Commissioners Bailey, Cichy, Doerner, Geraldo and Patterson voting in favor of the motion, with Commissioners Fani-Gonzalez, Verma and Washington being absent from the meeting held on Wednesday, November 18, 2020 via video-conference, and broadcast by the Department Of Parks and Recreation, Prince George's County.


Asuntha Chiang-Smith Executive Director