



M-NCPPC RESOLUTION NO. 21-26

**RECOMMENDATION TO APPROVE AN EMPLOYER RETIREMENT CONTRIBUTION
IN THE AMOUNT OF \$25,682,999 FOR FISCAL YEAR 2023**

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 June 30, 2021; and

WHEREAS, the ERS Actuarial Valuation as of June 30, 2021 projected a Fiscal Year 2023 Plan Sponsor contribution in the amount of \$25,682,999.

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves a \$25,682,999 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:

/s/Tracey Harvin

M-NCPPC Legal Department

Date: November 2, 2021

CERTIFICATION

This is to certify that the foregoing is a true and correct copy of Resolution No. 21-25 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Bailey, seconded by Vice Chair Anderson, with Chair Hewlett, Vice Chair Anderson, Commissioners Bailey, Cichy, Doerner, Patterson and Verma voting in favor of the motion, Commissioner Rubin abstaining and Commissioners Geraldo and Washington being absent for the vote at its regular meeting held on Wednesday, November 17, 2021 via video-conference, and broadcast by the Montgomery County Planning Department.


Asuntha Chiang-Smith Executive Director