



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC NO. 22-09

RESOLUTION

**APPROVAL OF THE FY2023 OPERATING BUDGET FOR THE
EMPLOYEES' RETIREMENT SYSTEM IN THE AMOUNT OF \$2,777,596**

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 a Memorandum of Understanding dated February 11, 1982, between those same entities ("Agreement"); and

WHEREAS, Section 2 of the Agreement states that the ERS Board of Trustees "will annually prepare and present to the Commission for its review and approval, an operating budget setting forth projected expenditures for the operation of the ERS..."; and

WHEREAS, at its May 3, 2022 meeting, the Board of Trustees approved the proposed Operating Budget for FY2023; and

WHEREAS, in accordance with the aforementioned recommendation, the Board of Trustees submits an FY2023 Operating Budget in the amount of \$2,777,596 which is a 1.9% increase from FY2022.

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves the FY2023 Operating Budget of \$2,777,596.

BE IT FURTHER RESOLVED, that the Maryland-National Capital Park and Planning Commission does hereby authorize the Board of Trustees to take action as may be necessary to implement this Resolution.

CERTIFICATION

This is to certify that the foregoing is a true and correct copy of Resolution No. 22-09 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Cichy, seconded by Commissioner Geraldo, with Chair Anderson, Vice Chair Shapiro, Commissioners Bailey, Cichy, Doerner, Geraldo, Patterson, Rubin, Verma and Washington voting in favor of the motion at its regular meeting held on Wednesday, May 18, 2022 via video-conference, and broadcast by the Montgomery Planning Department.

Signatures
Shariy Galloway
M-NCPPC Legal Department
Date 5/18/2022

Asuntha Chiang-Smith
Asuntha Chiang-Smith Executive Director