



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC RESOLUTION NO. 22-37

RECOMMENDATION TO APPROVE AN EMPLOYER RETIREMENT CONTRIBUTION IN THE AMOUNT OF
\$28,367,491 FOR FISCAL YEAR 2024

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, November 15, 2000, and September 16, 2009 (“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, 2022; and

WHEREAS, the ERS Actuarial Valuation as of June 30, 2022 projected a Fiscal Year 2024 Plan Sponsor contribution in the amount of \$28,367,491.

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves a \$28,367,491 payment to the ERS Trust Fund; and

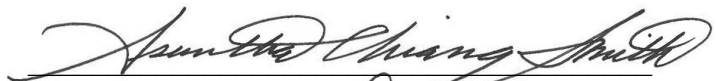
BE IT FURTHER RESOLVED that the Maryland-National Capital Park and Planning Commission does hereby authorize the Executive Director and other officers to take action as may be necessary to implement this resolution.

This is to certify that the foregoing is a true and correct copy of Resolution No. 22-37 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Geraldo, seconded by Commissioner Washington, with Commissioners Branson, Geraldo, Hill, Shapiro, Washington and Zyontz voting in favor of the motion, and Commissioners Bailey, Doerner and Piñero absent during the vote, at its meeting held on November 16, 2022, during a hybrid video-conference/in-person meeting at Wheaton Headquarters in Wheaton, Maryland and broadcast by the Montgomery Planning Department.

Ben Rupert

11/01/2022

Reviewed for Legal Sufficiency by
Benjamin E. Rupert, Esq.


Asuntha Chiang-Smith, Executive Director