



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

**M-NCPPC NO. 23-10**

## **RESOLUTION**

### **APPROVAL OF THE FY2024 OPERATING BUDGET FOR THE EMPLOYEES' RETIREMENT SYSTEM IN THE AMOUNT OF \$3,247,000**

**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 ("MOU"); and

**WHEREAS**, Section 2 of the MOU states that the 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

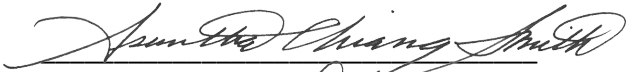
**WHEREAS**, at its May 2, 2023 meeting, the Board of Trustees approved the proposed Operating Budget for FY2024; and

**WHEREAS**, in accordance with the aforementioned recommendation, the Board of Trustees submits an FY2024 Operating Budget in the amount of \$3,247,000 which is a 16.9% increase from FY2023.

**NOW THEREFORE, BE IT RESOLVED**, that the Commission as Plan Sponsor approves the FY2024 Operating Budget of \$3,247,000.

**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 23-10 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Geraldo, seconded by Commissioner Bailey, with Commissioners Branson, Bailey, Doerner, Geraldo, Hill, Presley, Shapiro, Washington and Zyontz voting in favor of the motion, and Commissioner Piñero being absent for the vote, at its regular meeting held on May 17, 2023, virtually and in person at the Prince George's Department of Parks and Recreation Auditorium in Riverdale, Maryland.

  
Asuntha Chiang-Smith, Executive-Director



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