



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

**M-NCPPC RESOLUTION NO. 23-25**

**RECOMMENDATION TO APPROVE AN EMPLOYER RETIREMENT CONTRIBUTION IN THE AMOUNT OF \$35,554,919 FOR FISCAL YEAR 2025**

**WHEREAS**, The Maryland-National Capital Park and Planning Commission (the “Commission”), as Plan Sponsor, entered into a Pension Trust Agreement (“the Agreement”) as of July 26, 1972, with the Employees’ Retirement System of the Maryland-National Capital Park and Planning Commission (“ERS” or the “Plan”), which was subsequently amended on June 13, 1979; 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 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, 2023; and

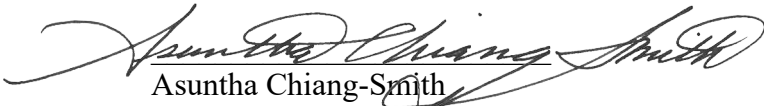
**WHEREAS**, the ERS Actuarial Valuation as of June 30, 2023 projected a Fiscal Year 2024 Plan Sponsor contribution in the amount of \$35,554,919.

**NOW THEREFORE, BE IT RESOLVED THAT**, the Commission, as Plan Sponsor, approves a \$35,554,919 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/ Michael W. Aniton*  
Deputy General Counsel  
Office of the General Counsel  
M-NCPPC  
October 25, 2023

This is to certify that the foregoing is a true and correct copy of Resolution 23-26 adopted by the Maryland-National Capital Park and Planning Commission on motion of Commissioner Geraldo, seconded by Commissioner Doerner, with Commissioners Bailey, Bartley, Doerner, Geraldo, Harris, Pedoeem and Shapiro voting in favor of the motion, and Commissioners Hedrick, Linden and Washington being absent for the vote, at its regular meeting held on November 15, 2023, virtually and in person at the Wheaton Headquarters Building Auditorium in Wheaton, Maryland.

  
Asuntha Chiang-Smith  
Executive Director