



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC RESOLUTION NO. 24-23

RECOMMENDATION TO APPROVE AN EMPLOYER RETIREMENT CONTRIBUTION IN THE AMOUNT OF \$39,551,467 FOR FISCAL YEAR 2026

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, 2024; and

WHEREAS, the ERS Actuarial Valuation as of June 30, 2024 projected a Fiscal Year 2026 Plan Sponsor contribution in the amount of \$39,551,467.

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves a \$39,551,467 payment to the ERS Trust Fund; and

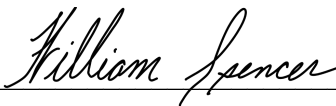
BE IT FURTHER RESOLVED that the Maryland-National Capital Park and Planning Commission does hereby authorize the Executive Director, and other officers, to take action as may be necessary to implement this resolution.

APPROVED FOR LEGAL SUFFICIENCY:

/s/ Michael W. Anton

Deputy General Counsel
Office of the General Counsel
M-NCPPC
November 6, 2024

This is to certify that the foregoing is a true and correct copy of Resolution No. 24-23 adopted by The Maryland-National Capital Park and Planning Commission on motion of Commissioner I gtrcf q, seconded by Commissioner Rgf qggo , with Commissioners Bailey, Doerner, Geraldo, Harris, Linden, Pedoem, Shapiro and Washington voting in favor of the motion, with Commissioners Bartley and Hedrick being absent from the vote, at its meeting held on Wednesday, November 20, 2024, at the Department of Parks and Recreation Administration Building, Prince George's County, in Riverdale, Maryland.



William Spencer, Acting Executive Director