



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC NO. 24-10

RESOLUTION

**APPROVAL OF THE FY2025 OPERATING BUDGET FOR THE
EMPLOYEES' RETIREMENT SYSTEM IN THE AMOUNT OF \$3,475,000**

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 ("Agreement"); and

WHEREAS, Section 2 of the Agreement 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 8, 2024 meeting, the Board of Trustees approved the proposed Operating Budget for FY2025; and

WHEREAS, in accordance with the aforementioned recommendation, the Board of Trustees submits an FY2025 Operating Budget in the amount of \$3,475,000 which is a 7.0% increase from FY2024; and

NOW THEREFORE, BE IT RESOLVED, that the Commission as Plan Sponsor approves the FY2025 Operating Budget of \$3,475,000.

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.

Reviewed for Legal Sufficiency
Michael Aniton, Deputy General Counsel
M-NCPPC
May 9, 2024

CERTIFICATION

This is to certify that the foregoing is a true and correct copy of Resolution No. 24-10 adopted by the Maryland-National Capital Park and Planning Commission on motion of Vice Chair Harris, seconded by Commissioner Washington, with Commissioners Bailey, Bartley, Doerner, Harris, Hedrick, Shapiro, Pedoeem and Washington in favor of the motion, and Commissioners Geraldo and Linden being absent for the vote at its regular meeting held virtually on Wednesday, May 15, 2024, and broadcast by the Montgomery Planning Department.



William Spencer, Acting Executive Director