



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission
6611 Kenilworth Avenue, Suite 100
Riverdale, Maryland 20737

(301) 454-1415 - Telephone

(301) 454-1413 - Facsimile

<http://www.ers.mncppc.org>

Andrea L. Rose
Executive Director

FOR IMMEDIATE RELEASE

Riverdale, MD – October 11, 2024 – After thirty-four (34) years, The Maryland-National Capital Park and Planning Commission Employees' Retirement System's Executive Director, Andrea L. Rose, announced she will retire effective November 1, 2024.

Ms. Rose began working at the Employees' Retirement System ("ERS") as an analyst in 1990. In 2003, she was appointed Executive Director, serving at the pleasure of the Board of Trustees and working with over forty (40) Trustees during her years of service. She has been instrumental in steering numerous initiatives to enhance member services, such as the online self-service portal, and has been steadfast in adopting best practices for improving the funded status of the retirement plan.

Under her tenure, Ms. Rose ensured uninterrupted operations for members and beneficiaries during all economic cycles and financial conditions, including the unprecedented Covid-19 global pandemic. Starting off with a staff of six (6) employees, she diligently managed the day-to-day operations of the ERS, which has since grown to a staff of twelve (12) employees. She worked cooperatively for twenty-one (21) years as the Executive Director with the Board of Trustees, Investment Consultants, Investment Managers, Consulting Actuaries, Auditors, Lawyers, and ERS Staff to prudently manage, protect, diversify, and administer funds to members and beneficiaries of The Maryland-National Capital Park & Planning Commission Retirement Plan (the "Plan"). Ms. Rose has made valuable contributions to strengthen ERS governance and administrative procedures; nurturing a Plan with a Market Value of Assets of \$452 million in 2003, that is now valued at \$1.1 billion in assets.

In 2024, Ms. Rose guided the ERS through a year of succession planning and transition management with Deputy Executive Director, Jaclyn F. Harris, to ensure the change in leadership is seamless and the organization maintains its momentum. At its October 1, 2024 meeting, the ERS Board of Trustees approved a Resolution to formally appoint Ms. Harris as the new ERS Executive Director effective November 1, 2024.

Ms. Harris joined the ERS in March 2023. She was previously employed for nine (9) years at Prince George's County Government where she provided oversight of the investment programs for the County's Defined Benefit and Defined Contribution Plans totaling approximately \$3.0 billion in retirement plan assets. She also worked for over a decade at an investment consulting firm, Cambridge Associates, LLC in the firm's Arlington, VA office. While there she honed knowledge of financial markets, various asset classes, and investment performance evaluation. Ms. Harris holds a Bachelor of Science in Business Administration from University of Richmond and Master of Public Policy Management from Georgetown University. All matters relating to the ERS beginning November 1, 2024 should be directed to Ms. Harris.

For media inquiries, contact Administrative Specialist, Alicia C. Stanford, at 301-454-1448 or alicia.stanford@mncppc.org.

The Maryland-National Capital Park and Planning Commission ("Commission") Employees' Retirement System covers employees of the Commission, a body corporate of the State of Maryland, established by the Maryland General Assembly in 1927. The Commission is the bi-county agency empowered to

acquire, develop, and administer a regional system of parks in the defined Metropolitan District, and to prepare and administer a general plan for the physical development of a defined Regional District for Montgomery and Prince George's Counties. The Commission established a single employer defined benefit pension plan effective July 1, 1972, in accordance with the Trust Agreement between the Commission and the ERS Board of Trustees.

The Mission of the Maryland-National Capital Park and Planning Commission Employees' Retirement System is to prudently manage, protect, diversify, and administer the funds for the sole benefit of the Members and Beneficiaries to ensure sufficient assets are available to pay the promised benefits.