

Summary of Formal Actions of Board of Trustees of the Central Pennsylvania Teamsters Pension Fund-2010

December 1, 2010

1. The Board of Trustees approved the Minutes of the September 23, 1010 Pension Board Meeting and the September 7, 2010 Special Meeting of the Board of Trustees.
2. The Board of Trustees approved the Unaudited Quarterly Financial Report for the period ending September 30, 2010 and the Unaudited Monthly Financial Reports for September and October 2010.
3. The Board of Trustees approved Amendment No. 1 to the Retirement Income 1987 Plan and Amendment No. 2 to the Defined Benefit Plan regarding Qualified Military Service to comply with Internal Revenue Code of 1986; and for the Defined Benefit Plan to allow a non-spouse beneficiary to rollover an eligible distribution without the 20% withholding tax or take the proceeds with a 20% withholding tax.
4. The Board of Trustees approved the appointment of William M. Shappell and Tom J. Ventura with decision-making authority to oversee the Fiduciary Insurance renewal process for 2011.

November 8, 2010

Special Meeting of the Board of Trustees

1. There was a motion made, seconded and passed to elect the funding relief available under the Pension Relief Act of 2010 and to recertify the Defined Benefit Plan under “green” status for 2010 in accordance with the Pension Protection Act.

September 23, 2010

1. The Board of Trustees recognized the appointment of Union Trustee, Mr. Keith A. Youst.
2. The Board of Trustees approved the Minutes of the June 17, 2010 Pension Board Meeting and the July 30, 2010 Special Meeting of the Board of Trustees. In addition, Investment Committee Minutes for April 23, May 26, June 16, June 20 and August 30, 2010 were approved.
3. The Board of Trustees approved the Unaudited Quarterly Financial Report for the period ending June 30, 2010 and the Unaudited Monthly Financial Reports for June, July and August, 2010.
4. The Board of Trustees approved a Cash Policy as recommended by the Funds Investment Consultant, Summit Strategies, for the purpose of providing a process to raise liquidity from investments in order to fund the month to month benefit obligations.
5. The Board of Trustees approved an updated Payroll Audit Policy. In addition, the Trustees also approved Amendment No. 12 to the Pension Trust Document. The amendment updates the Trust and addresses when an audit will be conducted, whether the audit will be conducted by Fund Staff or by a Third Party Auditor and the circumstances under which the cost associated with conducting an audit may be assessed.

Continued

**Summary of Formal Actions of Board of Trustees
of the Central Pennsylvania Teamsters Pension Fund-2010
Page Two**

6. The Board of Trustees approved updated Guidelines for Reimbursement of Travel and Related Expense Policy and updated Educational Policy. The updates take into account the recognition of Webinars and/or Webcasts via the internet, which is a convenient means of participating in such educational opportunities at a substantially reduced cost.
7. The Board of Trustees approved the cost of the membership fee to join the National Coordinating Committee of Multiemployer Plans (“NCCMP”). The NCCMP provides educational programs and materials on issues affecting multiemployer plans, conducts seminars on new laws and regulations and lobbies congress with the goal of protecting the financial security of these plans.

June 17, 2010

1. The Board of Trustees recognized the appointment of Employer Trustee, Mr. Kenneth A. Ross.
2. The Board of Trustees approved the Minutes of the March 22, 2010 Investment Committee and the Minutes of the Annual Trustees Planning Meeting held on April 26, 27 and 28, 2010.
3. The Board of Trustees approved the Unaudited Quarterly Financial Report for the period ending March 31, 2010 and the Unaudited Monthly Financial Reports for April and May, 2010.
4. The Board of Trustees approved the retention of Investment Research & Management (“IRM”) for both the Defined Benefit and Retirement Income 1987 plans to manage Treasury Inflation-Protected Securities Portfolios based on the recommendation of the Fund’s Investment Consultant and the Fund’s Investment Committee.
5. The Board of Trustees approved the retention of Westfield to manage a Large Cap Growth Equity Strategy for both the Defined Benefit and Retirement Income 1987 plans based on the recommendation of the Fund’s Investment Consultant and the Fund’s Investment Committee.
6. The Board of Trustees approved a letter to Principal, one of the Fund’s Investment Managers, regarding the Principal U.S. Property Account indicating that both the Defined Benefit and Retirement Income 1987 plans be removed completely from the redemption queue.

Continued

**Summary of Formal Actions of Board of Trustees
of the Central Pennsylvania Teamsters Pension Fund-2010
Page Three**

April 26, 2010

1. The Board of Trustees approved the Minutes of the March 23, 2010 Pension Fund Board Meeting.
2. The Board of Trustees approved the Unaudited Quarterly Financial Report for the period ending December 31, 2009 and the Unaudited Monthly Financial Report for March, 2010.

March 23, 2010

1. The Board of Trustees recognized the appointment of Employer Trustee, Mr. J. Christopher Michael.
2. The Board of Trustees approved the Minutes of the following meetings: October 6 and 7, 2009 Board of Trustees, October 22, 23, 26, 27 and December 14, 2009 Special Meetings of the Board of Trustees and July 14, August 17 and October 6 and 30, 2009 Investment Committee Meetings.
3. The Board of Trustees approved the Unaudited Quarterly Financial Reports for the period ending September 30, 2009 and the Unaudited Monthly Financial Reports for September, October, November and December 2009 and January and February 2010.
4. The Board of Trustees approved the new services agreement of Summit Strategies, the Funds Investment Consultant.
5. The Board of Trustees approved the hiring of IRM (“Income Research and Management”) for the purpose of managing a Treasury Inflation Protected Securities (“TIPS”) portfolio for both the DB and RIP 1987 plans.