

Summary of Formal Actions of Board of Trustees
of the Central Pennsylvania Teamsters Pension Fund-2007

November 14, 2007

1. Approval of the Financial Report for September 2007 and the Unaudited Financial Report for the Quarter Ended June 30, 2007.
2. Ratification of the following actions taken at the Trustees Meeting held on September 25, 2007:
 - a. Approval of the Minutes for the Investment Committee Meeting held on June 25, 2007.
 - b. Approval of the Minutes for the Trustees Meeting held on June 26, 2007.
 - c. Approval of the Financial Reports for June, July, and August 2007 and the Unaudited Financial Reports for June, July, and August 2007.
 - d. Approval of the Policy for Delegation of Certain Investment-Related Duties to Staff.
 - e. Approval of the Conflict of Interest Policy Concerning Trustees and Fund Employees.
 - f. Approval of the Conflict of Interest Policy Concerning the Investment Consultant and Various Investment Managers.
 - g. Approval of the Education Policy Concerning Trustees and Fund Employees.
 - h. Decision to Increase the Fidelity Bond from \$500,000 to \$1 million effective January 1, 2008.
3. Approval of the Funding Notice, Summary Annual Report, and Cover Letter for Mailing to Participants in December 2007.

Summary of Formal Actions of Board of Trustees
of the Central Pennsylvania Teamsters Pension Fund-2007 (cont.d)

4. Approval of the Following Policies:
 - a. Record Retention Policy.
 - b. Cost Allocation Policy.
 - c. Fixed Asset Capitalization Policy.
5. Decision to Continue Retaining the Services of The Savitz Organization.

September 25, 2007

No formal actions.

June 26, 2007

1. The Board approved a securities lending policy, which policy was incorporated into the Investment Policy Statements for the Fund's Plans.
2. The Board approved the amended Investment Policy Statements for the three plans, which reflect previously approved amendments, including the amendment permitting securities lending, cited above.
3. The Board voted to approve the custodial and securities lending agreements with State Street Bank, as negotiated by counsel.
4. The Board voted to enter into a contract with Proxy Vote Plus, as proxy voting manager, for the voting of proxies, with the contract to be negotiated by counsel.
5. The Board voted to retain Elkins/McSherry to conduct brokerage trading analyses, in accordance with the recommendation of IFS.
6. The Board approved a manager search policy document, including criteria for the selection of investment managers.
7. The Board approved an investment consultant search policy document, including criteria for the selection of an investment consultant.

Summary of Formal Actions of Board of Trustees
of the Central Pennsylvania Teamsters Pension Fund-2007 (cont.d)

8. The Board approved a policy regarding the provision of legal advice in connection with investment-related issues and contracts.
9. The Board approved an amendment to DSI's investment guidelines, which permits it to hold an individual issue at a weight that does not exceed 50 basis points above or below the index weight based on market value. DSI is the Fund's enhanced index investment manager.
10. The Board approved the resignation of Tom Ventura and the appointment of Tomm Forrest as the Employer Trustee on the Compensation Committee.

April 11, 12 and 13, 2007

1. The Board of Trustees voted to amend the Plans' Investment Policy Statements to permit securities lending in accordance with recent guidance from the United States Department of Labor's Employee Benefits Security Administration.
2. The Board of Trustees voted to retain State Street Bank as its new custodian, subject to the negotiation of a reasonable contract.
3. The Board of Trustees voted to enter into a Securities Lending Agreement with State Street Bank in conjunction with the retention of State Street as the new custodian.
4. The Board of Trustees entered into an investment manager agreement with Causeway with respect to RIP 2000's mutual fund investment that is managed by Causeway.
5. The Board of Trustees voted to approve the draft Response to IFS' First Final Report, subject to the correction of a few typographical errors after which it is to be reviewed by Fund Co-Counsel before transmission.
6. The Board of Trustees voted to amend the RIP '87 and RIP 2000 plans to permit non-spouse beneficiaries to rollover their benefits to an IRA in accordance with the provisions of Section 829 of the Pension Protection Act of 2006.

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7. The Board of Trustees approved one of several proposals for a more modern and efficient telephone communication system for the Fund Office.
8. The Board of Trustees voted to upgrade the HVAC system and UPS emergency back up power supply for the Fund's Computer Room and Data Network.

February 22, 2007

1. The Board adopted a funding policy for the Defined Benefit Plan. Under the policy, the Board agreed, with an exception relating to the cap on monthly benefit accruals ("the cap"), that it will not adopt any amendment to the Defined Benefit Plan that would increase benefits unless, after the amendment, the Plan would be at least 90% funded. In addition, the policy adopts 12-year amortization. (See full Funding Policy under the Pension Reports and Notices section of the website.
2. The Board voted to amend the Defined Benefit Plan to increase the \$140 cap on monthly benefit accruals ("the cap") for 2006 and 2007. For 2006, the cap was \$160. For 2007, the cap is \$170. (See Amendment No. 6 under the Pension Reports and Notices section of the website).
3. The Board of Trustees revised their Suspension of Benefits rules to require participants to certify annually that they are not working in suspendible coverage. Participants who fail to so certify may have their benefits suspended unless they are at least age 70. Participants will be notified of the new rule before it takes effect.
4. The Board voted to meet with all investment managers at least once every 18 months.
5. The Board voted not to invest in PUSA VII, a private equity partnership.