

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND

SEPTEMBER 28, 29, and 30, 2021

SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes from the Pension Fund Meeting held on June 8, 2021.
- The Board of Trustees approved the Notes of the Executive Session held on June 8, 2021.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for March 31, 2021, and June 30, 2021.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Report for May, June, July, and August 2021.
- The Board of Trustees approved recommendations provided by the investment consultant, Investment Performance Services, LLC, to revise certain asset allocations under the investment policy statements for the Defined Benefit Plan and the Retirement Income Plan.
- The Board of Trustees approved the following Plan Amendments:
 - Defined Benefit Plan Amendment No. 18 amends the Plan to reflect the Required Beginning Date for Participants who have not reached age 70 ½ as of January 1, 2020, to April 1 of the calendar year following the calendar year in which the Participant reaches age 72.
 - Amendment No. 8 to the Amended and Restated Retirement Income Plan 1987 amends the Plan to reflect the Required Beginning Date for Participants who have not reached age 70 ½ as of January 1, 2020, to April 1 of the calendar year following the calendar year in which the Participant reaches age 72.
- The Board of Trustees approved the 2020 Audited Financials as presented by Independent Auditor, Novak Francella, LLC.
- The Board of Trustees referred the recommendation of IPS to consider the Mesirow Financial Partners Private Equity Fund VIII-A to the Investment Subcommittee for an interview and its recommendation.

JUNE 8, 2021

SUMMARY OF FORMAL ACTIONS

- **The Board of Trustees approved the Minutes from the Pension Fund Meeting held on March 30, 2021.**
- **The Board of Trustees approved the Executive Session Notes held on March 30, 2021.**
- **The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for December 31, 2020.**
- **The Board of Trustees approved the Pension Monthly Unaudited Financial Report for February, March, and April 2021.**
- **The Board of Trustees approved the appointment of new Labor Trustee, Edgar Thompson, to the Pension Fund Board of Trustees.**
- **The Trustees approved a resolution to update the Defined Benefit Plan document, the Retirement Income Plan document, The Trust Agreement, and the Summary Plan Description for each of the Plans.**
- **The Trustees approved resolutions to implement recommendations provided by the investment consultant, Investment Performance Services, LLC, to rebalance the asset allocations of the Defined Benefit Plan and Retirement Income Plan to align more closely with the asset allocations set forth under the current investment policy.**

MARCH 30, 2021

SUMMARY OF FORMAL ACTIONS

- **The Board of Trustees approved the Minutes from the Pension Fund Meeting held on December 2, 2020.**

- **The Board of Trustees approved the Executive Session Notes held on December 2, 2020.**

- **The Board of Trustees approved the Minutes from the Special Investment Meeting held on November 16, 17, 2020.**

- **The Board of Trustees approved the Pension Monthly Unaudited Financial Report for November 2020, December 2020, and January 2021.**

- **The Board of Trustees approved the recommendation of Broker, Fabricant & Fabricant with respect to the 2021 Primary Fiduciary Insurance quote for the Pension Fund.**

- **The Board of Trustees approved the recommendation of Broker, Fabricant & Fabricant with respect to the 2021 Excess Insurance quotes for the Pension Fund.**

- **The Board of Trustees approved the following Trust Amendments:**
 - **Amendment No. 17 to the Seconded Amended and Restated Pension Trust Agreement amends the Trust Agreement to allow the Board to invest in commingled, common, or pooled investments in accordance with Rev. Rul. 81-100 and amendments thereto.**

 - **Amendment No. 18 to the Seconded Amended and Restated Pension Trust Agreement amends the Trust Agreement to allow documents authorized in the ordinary course of business by the Trustees shall be executed on behalf of the Trustees by signature of at least two (2) Trustees. The Administrator and the Assistant Administrator may also execute such documents provided they are acting with authority granted by the Trustees.**