

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
SEPTEMBER 19-20-21, 2022
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes from the Pension Fund Meeting held on June 8, 2022.
- The Board of Trustees approved the Executive Session Notes held on June 8, 2022.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for June 30, 2022.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Reports for May, June, and July 2022.
- The Board of Trustees approved offering a one-time voluntary lump sum cash out option for retirees that receive a monthly benefit of \$50.00 or less.
- The Board of Trustees approved retaining incumbent Wells Fargo for the Fund's daily banking needs.
- The Board of Trustees approved the recommendation of the investment consultant, Investment Performances Services, LLC, to cancel unfunded commitments to a core real estate investment for the Defined Benefit Plan, for the purposes of maintain an allocation consistent with the target allocation.
- The Board of Trustees approved the recommendation of the investment consultant, Investment Performance Services, LLC, to request income distributions from all four Real Estate managers for the Retirement Income Plan 1987, for the purpose of supporting cash flow needs.
- The Board of Trustees approved the recommendation of the investment consultant, Investment Performance Services, LLC, to request a partial withdrawal effective 12/31/2022 from an opportunistic high yield fixed income investment for the Retirement Income Plan 1987, for the purpose of supporting cash flow needs.
- The Board of Trustees approved the 2021 Audited Financials as presented by Independent Auditor, Novak Francella, LLC.

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
JUNE 8, 2022
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes from the Pension Fund Meeting held on March 16, 2022.
- The Board of Trustees approved the Executive Session Notes held on March 16, 2022.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for March 31, 2022.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Reports for February, March, and April 2022.
- The Board of Trustees approved the recommendation by Fabricant & Fabricant, the Fund's Insurance Broker, to bind 2022 Cyber Liability coverage with carrier, Coalition.
- The Board of Trustees approved the updated Defined Benefit Plan "Plan Document" and "Summary Plan Description (SPD)."
- At the recommendation of Plan Actuary, CBIZ, the Board of Trustees approved the discontinuation of utilizing Club Vita for the development of a Plan mortality table.
- The Board of Trustees approved the recommendations provided by the investment consultant, Investment Performance Services, LLC, to rebalance Defined Benefit Plan assets from an existing large cap value investment to a large cap value growth investment and to cancel existing capital commitments to both core and value real estate investments.

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
MARCH 16, 2022
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes from the Pension Fund Meeting held on November 16, 2021.
- The Board of Trustees approved the Executive Session Notes held on November 16, 2021.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for December 31, 2021.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Report for October, November, and December 2021, as well as January 2022.
- Upon review of the Proposals submitted and the recommendation of the Fund's Insurance Broker, Fabricant & Fabricant, the Board of Trustees approved the Pension Fiduciary Primary and Excess 2022 Coverages and Premiums.
- The Board of Trustees approved including the PPA Certification letter and Annual Funding Notice in the quarterly newsletter and only mailing out a hardcopy to any Pensioner that does not receive a newsletter.
- The Board of Trustees approved recommendations provided by the investment consultant, Investment Performance Services, LLC, to transfer Defined Benefit Plan assets from an existing domestic large gap growth equity investment to an existing domestic large cap value equity investment.