

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
NOVEMBER 14, 2023
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Executive Session Notes held on September 19, 2023, and September 20, 2023.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Reports for September 2023.
- The Board of Trustees approved the recommendation from Investment Consultant, IPS, to submit a partial redemption of \$15.0M to opportunistic High Yield (GoldenTree) and to rebalance to Investment Grade (SBH) closer to Policy for the Retirement Income Plan 1987.
- The Board of Trustees approved the purchase of iPads for each Trustee to be used to distribute Board Meeting Materials.
- The Board of Trustees approved the 2023 Annual Forfeiture Report for both the Defined Benefit Plan and the Retirement Income Plan 1987, for Participants that the Pension Fund was unable to locate in accordance with the Fund's Policy on Missing Participants.
- The Board of Trustees accepted the January 1, 2023, Actuarial Valuation Report as prepared and submitted by the actuarial consultant, CBIZ.

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
SEPTEMBER 19-21, 2023
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes from the Pension Fund Meeting held on June 21, 2023.
- The Board of Trustees approved the Executive Session Notes held on June 21, 2023.
- The Board of Trustees approved the Minutes from the special YRC Meeting held on July 21, 2023.
- The Board of Trustees approved the Minutes from the special YRC Meeting held on July 21, 2023.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for June 30, 2023.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Reports for May, June, July, and August 2023.
- The Board of Trustees approved the 2022 Audited Financials as presented by Independent Auditor, Novak Francella, LLC.
- Based on the age of the current system and on the recommendation of the Fund IT Manager, Jim Stricker, the Board of Trustees approved an upgrade of the Pension Fund's IBM iSeries computer system.

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
JUNE 21, 2023
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes and Executive Session Notes from the Pension Fund Meeting held on March 14, 2023.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for March 31, 2023.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Reports for February, March, and April 2023.
- The Board of Trustees approved Retirement Income Plan 1987 Amendment No. 1, which states that the entire interest of a Participant must be distributed or begin to be distributed no later than the Participant's Required Beginning Date. The Required Beginning Dates as set forth in the amendment are stated below.
- The Required Beginning Date for a Participant who attained age 70½ prior to January 1, 2020 is the April 1 of the calendar year following the year the Participant attained age 70½. The Required Beginning Date for a Participant who attained age 70½ after December 31, 2019, is the April 1 of the calendar year following the year the Participant attains age 72. The Required Beginning Date for a Participant who attains age 72 after December 31, 2022 is the April 1 of the calendar year after the Participant attains age 73. The Required Beginning Date for a Participant who attains age 73 after December 31, 2032 is the April 1 of the calendar year after the Participant attains age 75.
- The Board of Trustees approved the recommendation of Investment Consultant, IPS, to submit a partial redemption of \$8.0M to opportunistic strategies (Corbin ERISA Opportunity Fund, LP – Class P Shares) for the Retirement Income Plan 1987.

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
MARCH 14, 2023
SUMMARY OF FORMAL ACTIONS

- The Board of Trustees approved the Minutes and Executive Session Notes from the Pension Fund Meeting held on November 14, 2022.
- The Board of Trustees approved the Pension Quarterly Unaudited Financial Reports for September 30, 2022, and December 31, 2022.
- The Board of Trustees approved the Pension Monthly Unaudited Financial Reports for October, November, December 2022, and January 2023.
- The Board of Trustees approved the recommendation of Fund Office and Co-Counsel regarding the use of alternative methods of communicating Plan information to participants, via postcards and the newsletter, where appropriate.
- The Board of Trustees approved the Pension Primary and Excess 2023 Fiduciary Insurance Coverages and Premiums.
- The Board of Trustees approved the updated Retirement Income Plan 1987 “Plan Document” and “Summary Plan Description (SPD).”
- The Board of Trustees approved the written Defined Benefit Plan Amendment No. 2 presented at the meeting for signature, which reflects the increase in the accrual cap previously approved by the Board of Trustees at the November 2022. meeting
- The Board of Trustees approved the hiring of the Labaton Sucharow law firm as a secondary monitoring source for Securities Litigation Cases.
- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to diversify the Defined Benefit Plan opportunistic allocation and allocate to a new opportunistic investment manager.
- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to submit a partial redemption request to Real Estate managers for Defined Benefit Plan the purposes of rebalancing.

- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to rebalance the portfolio closer to the new Investment Policy, submit a partial redemption of \$20 million to Causeway International Value and invest proceeds with Segal, Bryant & Hamill IG for the Defined Benefit Plan.
- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to diversify the Retirement Income Plan 1987 opportunistic allocation and allocate to a new opportunistic investment manager.
- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to submit a partial redemption request to Real Estate investment managers for the Retirement Income Plan 1987 for the purpose of rebalancing.
- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to update the asset allocation policy targets for the Defined Benefit Plan based on current capital markets assumptions. Specifically, the Trustees approved the recommendation to increase Intermediate Fixed Income and Opportunistic High Yield allocations and decrease US Large Cap and International Equity allocations.
- The Board of Trustees approved the recommendation of Investment Consultant, Investment Performance Services, LLC, to update the asset allocation policy targets for the Retirement Income Plan 1987 based on current capital markets assumptions. Specifically, the Trustees approved the recommendation to increase the Intermediate Fixed Income allocation and decrease the US Large Cap allocation.