

BOARD OF TRUSTEES
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND
SUMMARY OF FORMAL ACTIONS- 2018

April 18, 2018

- The Board of Trustees approved the Minutes from the Pension Fund Meeting held on December 6, 2017.
- The Board of Trustees approved the Minutes from the Investment Committee Meetings held on December 6, 2017 and March 5, 2018.
- The Board of Trustees approved the Minutes from the Investment Manager Periodic Performance Review Meeting held on March 5, 2018 with Segall Bryant & Hamill.
- The Board of Trustees approved the Health and Welfare and Pension Monthly Unaudited Financial Reports for November and December 2017 and January, February, and March 2018.
- The Board of Trustees approved the Health and Welfare and Pension Quarterly Unaudited Financial Reports for December 31, 2017.
- The Board of Trustees approved a redesign of the Fund's website. The goal of the project will be to deploy necessary upgrades to make the website more robust and user friendly when accessing information regardless of the type of electronic device that is being utilized.
- The Board of Trustees approved Defined Benefit Plan Amendment No. 7 which recognizes service in the UPS Pension Plan by granting one-half (0.5) year of benefit service towards eligibility for certain benefits under this Plan for every one (1) full year of UPS Pension Plan service. Additional eligibility requirements apply as set forth in the plan amendment.
- The Board of Trustees approved Defined Benefit Plan Amendment No. 8 which conforms the Plan practice to the new DOL disability Regulations which became effective April 1, 2018.
- The Board of Trustees approved making direct deposit the default mode of pension benefit payment applicable to all new retirees. Retirees who require that

payment be made by paper check must place their request in writing for approval. Existing retirees who are receiving their benefit by paper check may continue to do so.

- **Based on the recommendation by Investment Consultant, Summit Strategies, the Board of Trustees approved using Northern Trust as the transition manager for future manager changes.**