

BERWYN INCOME FUND
07/01/07 TO 06/30/08

COMPANY NAME	COUNTRY	MEETING DATE	MEETING TYPE	RECORD DATE	TICKER	CUSIP	AGENDA ITEM #	AGENDA ITEM DESCRIPTION	ISSUE PROPOSED BY	MANAGEMENT RECOMMENDATION	FUND VOTE
ENNIS	USA	20080626	ANNUAL	20080428	EBF	293389102	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
ENNIS	USA	20080626	ANNUAL	20080428	EBF	293389102	2	APPROVAL OF THE AMENDED AND RESTATED 2004 LONG-TERM INCENTIVE PLAN	MGMT	FOR	FOR
ENNIS	USA	20080626	ANNUAL	20080428	EBF	293389102	3	APPROVAL OF GRANT THORNTON AS AUDITORS	MGMT	FOR	FOR
KRAFT FOODS	USA	20080513	ANNUAL	20080310	KFT	50075N104	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
KRAFT FOODS	USA	20080513	ANNUAL	20080310	KFT	50075N104	2	RATIFICATION OF THE SELECTION OF INDEPENDENT AUDITORS	MGMT	FOR	FOR
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	2	APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	MGMT	FOR	FOR
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	3	APPROVAL OF THE AMENDMENT TO 2005 LONG-TERM INCENTIVE PLAN	MGMT	FOR	FOR
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	4	REAPPROVAL OF KEY EXECUTIVE PERFORMANCE PLAN	MGMT	FOR	FOR
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	5	GOVERNMENTAL SERVICE REPORT	SHAREHOLD	AGAINST	AGAINST
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	6	POLITICAL CONTRIBUTIONS REPORT	SHAREHOLD	AGAINST	AGAINST
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	7	INDEPENDENT CHAIRMAN OF THE BOARD	SHAREHOLD	AGAINST	AGAINST
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	8	EXECUTIVE COMPENSATION APPROVAL	SHAREHOLD	AGAINST	AGAINST
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	9	TWO CANDIDATES PER DIRECTORSHIP	SHAREHOLD	AGAINST	AGAINST
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	10	HUMAN RIGHTS AND INVESTMENT REPORT	SHAREHOLD	AGAINST	AGAINST
JPMORGAN CHASE & CO	USA	20080520	ANNUAL	20080320	JPM	46625H100	11	LOBBYING PRIORITIES REPORT	SHAREHOLD	AGAINST	AGAINST
MEDALLION FINANCIAL	USA	20080613	ANNUAL	20080421	TAXI	583928106	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
MEDALLION FINANCIAL	USA	20080613	ANNUAL	20080421	TAXI	583928106	2	APPROVAL OF WEISER LLP AS AUDITORS	MGMT	FOR	FOR

GENTEX	USA	20080515	ANNUAL	20080320	GNTX	371901109	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
GENTEX	USA	20080515	ANNUAL	20080320	GNTX	371901109	2	TO ACT UPON A PROPOSAL TO APPROVE THE FIRST AMENDMENT TO THE GENTEX CORPORATION SECOND RESTRICTED STOCK PLAN	MGMT	FOR	FOR
GENTEX	USA	20080515	ANNUAL	20080320	GNTX	371901109	3	APPROVAL OF ERNST & YOUNG LLP AS AUDITORS	MGMT	FOR	FOR
MGE ENERGY	USA	20080520	ANNUAL	20080314	MGEE	55277P104	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
MGE ENERGY	USA	20080520	ANNUAL	20080314	MGEE	55277P104	2	APPROVAL OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS	MGMT	FOR	FOR
HARLEY DAVIDSON	USA	20080426	ANNUAL	20080305	HOG	412822108	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
HARLEY DAVIDSON	USA	20080426	ANNUAL	20080305	HOG	412822108	2	APPROVAL OF ERNST & YOUNG LLP AS AUDITORS	MGMT	FOR	FOR
OLD NATIONAL BANCORP	USA	20080515	ANNUAL	20080307	ONB	680033107	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
OLD NATIONAL BANCORP	USA	20080515	ANNUAL	20080307	ONB	680033107	2	APPROVAL OF THE OLD NATIONAL BANCORP 2008 INCENTIVE COMPENSATION PLAN	MGMT	FOR	FOR
OLD NATIONAL BANCORP	USA	20080515	ANNUAL	20080307	ONB	680033107	3	APPROVAL OF CROWE CHIZEK AND COMPANY LLC AS AUDITORS	MGMT	FOR	FOR
INTEL	USA	20080521	ANNUAL	20080324	INTC	458140100	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
INTEL	USA	20080521	ANNUAL	20080324	INTC	458140100	2	APPROVAL OF ERNST & YOUNG LLP AS AUDITORS	MGMT	FOR	FOR
INTEL	USA	20080521	ANNUAL	20080324	INTC	458140100	3	STOCKHOLDER PROPOSAL TO AMEND THE BYLAWS TO ESTABLISH A BOARD COMMITTEE ON SUSTAINABILITY	SHAREHOLD	AGAINST	AGAINST
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	1	TO RECEIVE AND ADOPT THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	2	TO APPROVE THE REMUNERATION REPORT	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	3	TO ELECT MR ANDREW WITTY AS A DIRECTOR	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	4	TO ELECT MR CHRISTOPHER VIEHBACHER AS A DIRECTOR	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	5	TO ELECT PROFESSOR SIR ROY ANDERSON AS A DIRECTOR	MGMT	FOR	FOR

GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	6	TO RE-ELECT SIR CHRISTOPHER GENT AS A DIRECTOR	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	7	TO RE-ELECT SIR IAN PROSSER AS A DIRECTOR	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	8	TO RE-ELECT DR RONALD SCHMITZ AS A DIRECTOR	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	9	RE-APPOINTMENT OF AUDITORS	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	10	REMUNERATION OF AUDITORS	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	11	TO AUTHORIZE THE COMPANY TO MAKE DONATIONS TO EU POLITICAL ORGANIZATIONS AND INCUR EU POLITICAL EXPENDITURE	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	12	AUTHORITY TO ALLOT SHARES	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	13	DISAPPLICATION OF PRE-EMPTION RIGHTS (SPECIAL RESOLUTION)	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	14	AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (SPECIAL RESOLUTION)	MGMT	FOR	FOR
GLAXOSMITHKLINE	USA	20080521	ANNUAL	20080312	GSK	37733W105	15	ADOPT NEW ARTICLES OF ASSOCIATION (SPECIAL RESOLUTION)	MGMT	FOR	FOR
GREAT PLAINS ENERGY	USA	20080506	ANNUAL	20080227	EBF	391164100	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
GREAT PLAINS ENERGY	USA	20080506	ANNUAL	20080227	EBF	391164100	2	APPROVAL OF DELOITTE & TOUCHE LLP AS AUDITORS	MGMT	FOR	FOR
VECTREN	USA	20080514	ANNUAL	20080312	VVC	92240G101	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
VECTREN	USA	20080514	ANNUAL	20080312	VVC	92240G101	2	APPROVAL OF DELOITTE & TOUCHE LLP AS AUDITORS	MGMT	FOR	FOR
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	A	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	B	RATIFICATION OF KPMG	MGMT	FOR	FOR
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	1	CUMULATIVE VOTING	SHAREHOLD	AGAINST	AGAINST
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	2	SEPARATE THE ROLES OF CHAIRMAN AND CEO	SHAREHOLD	AGAINST	AGAINST
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	3	RECOUP UNEARNED MANAGEMENT BONUSES	SHAREHOLD	AGAINST	AGAINST
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	4	CURB OVER-EXTENDED DIRECTORS	SHAREHOLD	AGAINST	AGAINST
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	5	REPORT ON CHARITABLE CONTRIBUTIONS	SHAREHOLD	AGAINST	AGAINST
GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	6	GLOBAL WARMING REPORT	SHAREHOLD	AGAINST	AGAINST

GENERAL ELECTRIC	USA	20080423	ANNUAL	20080225	GE	369604103	7	ADVISORY VOTE ON EXECUTIVE COMPENSATION	SHAREHOLD	AGAINST	AGAINST
PFIZER	USA	20080424	ANNUAL	20080228	PFE	717081103	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
PFIZER	USA	20080424	ANNUAL	20080228	PFE	717081103	2	APPROVAL OF KPMG LLP AS AUDITORS	MGMT	FOR	FOR
PFIZER	USA	20080424	ANNUAL	20080228	PFE	717081103	3	SHAREHOLDER PROPOSAL REGARDING STOCK OPTIONS	SHAREHOLD	AGAINST	AGAINST
PFIZER	USA	20080424	ANNUAL	20080228	PFE	717081103	4	SHAREHOLDER PROPOSAL REQUESTING SEPARATION OF CHAIRMAN AND CEO ROLES	SHAREHOLD	AGAINST	AGAINST
ABBOTT LABORATORIES	USA	20080425	ANNUAL	20080226	ABT	2824100	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
ABBOTT LABORATORIES	USA	20080425	ANNUAL	20080226	ABT	2824100	2	APPROVAL OF DELOITTE & TOUCHE LLP AS AUDITORS	MGMT	FOR	FOR
ABBOTT LABORATORIES	USA	20080425	ANNUAL	20080226	ABT	2824100	3	SHAREHOLDER PROPOSAL - ACCESS TO MEDICINES	SHAREHOLD	AGAINST	AGAINST
ABBOTT LABORATORIES	USA	20080425	ANNUAL	20080226	ABT	2824100	4	SHAREHOLDER PROPOSAL - ADVISORY VOTE	SHAREHOLD	AGAINST	AGAINST
HILLENBRAND INDUSTRIES	USA	20080208	ANNUAL	20071217	HI	431573104	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
HILLENBRAND INDUSTRIES	USA	20080208	ANNUAL	20071217	HI	431573104	2	APPROVAL OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS	MGMT	FOR	FOR
THE COCA-COLA COMPANY	USA	20080416	ANNUAL	20080222	KO	191216100	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
THE COCA-COLA COMPANY	USA	20080416	ANNUAL	20080222	KO	191216100	2	APPROVAL OF ERNST & YOUNG LLP AS AUDITORS	MGMT	FOR	FOR
THE COCA-COLA COMPANY	USA	20080416	ANNUAL	20080222	KO	191216100	3	APPROVAL OF THE COCA-COLA COMPANY 2008 STOCK OPTION PLAN	MGMT	FOR	FOR
THE COCA-COLA COMPANY	USA	20080416	ANNUAL	20080222	KO	191216100	4	SHAREOWNER PROPOSAL REGARDING AN ADVISORY VOTE ON EXECUTIVE COMPENSATION	SHAREHOLD	AGAINST	AGAINST
THE COCA-COLA COMPANY	USA	20080416	ANNUAL	20080222	KO	191216100	5	SHAREOWNER PROPOSAL REGARDING AN INDEPENDENT BOARD CHAIR	SHAREHOLD	AGAINST	AGAINST
THE COCA-COLA COMPANY	USA	20080416	ANNUAL	20080222	KO	191216100	6	SHAREOWNER PROPOSAL REGARDING A BOARD COMMITTEE ON HUMAN RIGHTS	SHAREHOLD	AGAINST	AGAINST

HILLENBRAND INDUSTRIES	USA	20080313	SPECIAL	20080211	HI	431573104	1	PROPOSAL TO AMEND THE COMPANY'S AMENDED AND RESTATED ARTICLES OF INCORPORATION TO CHANGE THE NAME OF THE COMPANY FROM "HILLENBRAND INDUSTRIES, INC." TO "HILL-ROM HOLDINGS, INC."	MGMT	FOR	FOR
MICROSOFT	USA	20071113	ANNUAL	20070907	MSFT	594918104	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
MICROSOFT	USA	20071113	ANNUAL	20070907	MSFT	594918104	2	APPROVAL OF DELOITTE & TOUCHE LLP AS AUDITORS	MGMT	FOR	FOR
MICROSOFT	USA	20071113	ANNUAL	20070907	MSFT	594918104	3	SHAREHOLDER PROPOSAL - ADOPTION OF POLICIES ON INTERNET CENSORSHIP	SHAREHOLD	AGAINST	AGAINST
MICROSOFT	USA	20071113	ANNUAL	20070907	MSFT	594918104	4	SHAREHOLDER PROPOSAL - ESTABLISHMENT OF BOARD COMMITTEE ON HUMAN RIGHTS	SHAREHOLD	AGAINST	AGAINST
U.S. BANCORP	USA	20080415	ANNUAL	20080225	USB	902973304	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
U.S. BANCORP	USA	20080415	ANNUAL	20080225	USB	902973304	2	APPROVAL OF ERNST & YOUNG LLP AS AUDITORS	MGMT	FOR	FOR
U.S. BANCORP	USA	20080415	ANNUAL	20080225	USB	902973304	3	SHAREHOLDER PROPOSAL: ANNUAL RATIFICATION OF EXECUTIVE OFFICER COMPENSATION	SHAREHOLD	AGAINST	AGAINST
U.S. BANCORP	USA	20080415	ANNUAL	20080225	USB	902973304	4	SHAREHOLDER PROPOSAL: SEPARATE THE ROLES OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER	SHAREHOLD	AGAINST	AGAINST
SUFFOLK BANCORP	USA	20080408	ANNUAL	20080229	SUBK	864739107	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
SUFFOLK BANCORP	USA	20080408	ANNUAL	20080229	SUBK	864739107	2	APPROVAL OF GRANT THORNTON AS AUDITORS	MGMT	FOR	FOR
HAWKINS	USA	20070807	ANNUAL	20070702	HWKN	420261109	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
METHODE ELECTRONICS	USA	20070913	ANNUAL	20070726	METH	591520200	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
METHODE ELECTRONICS	USA	20070913	ANNUAL	20070726	METH	591520200	2	APPROVAL OF ERNST & YOUNG LLP AS AUDITORS	MGMT	FOR	FOR
METHODE ELECTRONICS	USA	20070913	ANNUAL	20070726	METH	591520200	3	THE APPROVAL OF THE METHODE ELECTRONICS, INC. 2007 CASH INCENTIVE PLAN	MGMT	FOR	FOR
METHODE ELECTRONICS	USA	20070913	ANNUAL	20070726	METH	591520200	4	THE APPROVAL OF THE METHODE ELECTRONICS, INC. 2007 STOCK PLAN	MGMT	FOR	FOR

GREAT PLAINS ENERGY	USA	20071010	SPECIAL	20070827	GXP	391164100	1	APPROVAL OF THE ISSUANCE OF SHARES OF GREAT PLAINS ENERGY INCORPORATED COMMON STOCK AS CONTEMPLATED BY THE AGREEMENT AND PLAN OF MERGER, DATED AS OF FEBRUARY 6, 2007, BY AND AMONG AQUILA, INC., GREAT PLAINS ENERGY INCORPORATED, GREGORY ACQUISITION CORP. AND BLACK HILLS CORPORATION, INCLUDING ALL EXHIBITS AND SCHEDULES THERETO	MGMT	FOR	FOR
GREAT PLAINS ENERGY	USA	20071010	SPECIAL	20070827	GXP	391164100	2	APPROVAL OF THE AUTHORITY OF THE PROXY HOLDERS TO VOTE IN FAVOR OF A MOTION TO ADJOURN THE MEETING FOR THE PURPOSE OF SOLICITING ADDITIONAL PROXIES	MGMT	FOR	FOR
JOHNSON & JOHNSON	USA	20080424	ANNUAL	20080226	JNJ	478160104	1	ELECTION OF NOMINEE DIRECTORS	MGMT	FOR	FOR
JOHNSON & JOHNSON	USA	20080424	ANNUAL	20080226	JNJ	478160104	2	APPROVAL OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS	MGMT	FOR	FOR
JOHNSON & JOHNSON	USA	20080424	ANNUAL	20080226	JNJ	478160104	3	SHAREHOLDER PROPOSAL: ADVISORY VOTE ON EXECUTIVE COMPENSATION POLICIES AND DISCLOSURE	SHAREHOLD	AGAINST	AGAINST