

**Minutes of a Meeting of Directors of
Hills Super Investments (Aust) Pty Ltd
ATF
The hills Superannuation Super Fund**

- PRESENT:** Colin Hills (Chairman)
Eliza Hills
- LOCATION:** 174 Plateau Road, Bilgola Plateau NSW 2107
- DATE & TIME:** 13 December 2021 at 8:12pm
- FINANCIAL STATEMENTS:** **It was resolved** that the financial statements be prepared as special purpose financial statements as, in the trustee's opinion, the Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chairman tabled the Fund's financial statements and notes to the financial statements for the year ended 30 June 2021. **It was resolved** that the financial statements be adopted as tabled.
- TRUSTEE DECLARATION:** **It was resolved** that the Fund's trustee declaration be signed.
- ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, **it was resolved** that the annual return be approved, signed and lodged with the Australian Taxation Office.
- TRUST DEED:** The Chairman tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, **it was resolved** that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- INSURANCE COVER:** The trustee reviewed the current life and total and permanent disability insurance coverage on offer to members. **It was resolved** that the current insurance arrangements were appropriate.
- ALLOCATION OF INCOME:** **It was resolved** that the income of the Fund would be allocated to the members proportionately with the opening balance of members' accounts.
- INVESTMENT ACQUISITIONS:** **It was resolved** to ratify the investment acquisitions throughout the financial year ended 30 June 2021.

AUDITORS: It was resolved that MJ Consulting Pty Ltd of PO Box 317, Mona Vale NSW 1660 act as auditors of the Fund for the next financial year.

TRUSTEE STATUS: Each of the directors confirmed that they are qualified to act as directors of the SMSF's trustee and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED: It was noted that the fund received no superannuation contributions during the year ended 30 June 2021.

ACCEPTANCE OF ROLLOVERS: It was noted that the fund received no roll-over requests from other superannuation funds and issued no roll over requests to other funds.

PAYMENT OF BENEFITS: The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:
1. making payments to members; and
2. breaching the Fund's or the member's investment strategy.

The trustee has reviewed the payment of benefits and received advice that transfers are in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE: All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record:



Chairman

**Minutes of a Meeting of Directors of
Hills Super Investments (Aust) Pty Ltd
ATF
The Hills Superannuation Super Fund**

Held at: 174 Plateau Road, Bilgola Plateau NSW 2107

Date & Time: 15/07/2020, 11:00 AM

Present: Colin Hills (Chairman)
Eliza Hills

Investment objectives

1. **It was resolved** that the fund will have the following investment objectives:
 - to protect and enhance the member's retirement benefits;
 - capital growth by maximising returns on investments for the member taking into account associated investment risks;
 - an investment return in excess of inflation, that is, the Consumer Price Index (All Groups Weighted Average);
 - to hold assets in a form to enable the fund to discharge existing and future liabilities in a manner which satisfies each member;
 - that the Trustee has and must continue to have proper regard to the risks associated with the investments given the Fund's objectives and cash flow requirements;
 - that the Trustee has and must continue to invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments and other liabilities as they fall due;
 - that the Trustee has and must continue to consider the composition of the Fund's investments as a whole, including the extent to which its investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - that the Trustee has and must continue to consider their ability to discharge the Fund's existing and prospective liabilities;
 - that the Trustee has and must continue - before investing in a particular asset - to have proper regard to the balance between the risk and return, so as to maximize the rate of return on members' entitlements subject to an appropriate level of risk; and
 - that the Trustee has and must continue to consider whether the Fund should hold a contract of insurance that provides insurance cover for the member.

Investment objectives strategy

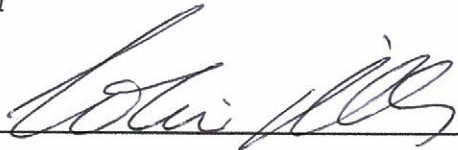
2. **Noted** that the Trustee has prepared an investment strategy to govern the fund's investments.
3. **Noted** that the investment strategy has been provided to the director of the trustee to approve the form of the investment strategy.

4. **It was resolved** that the fund will have the ability to invest in the following areas:
- direct equities, bonds and debentures, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
 - property trusts and associated investments;
 - managed investments and associated products;
 - direct property investments;
 - foreign exchange and derivatives, and other forms of hybrid or synthetic securities; and
 - any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories,
- and, in any case, using funds borrowed on behalf of the fund.
5. **It was resolved** that the Trustee has considered all of the relevant circumstances in relation to the Fund and its assets, including by reference to the trustee's obligations under the investment strategy to:
- act prudently to pursue the maximum rate of return possible, subject to acceptable risk and diversification parameters;
 - in setting those parameters, take into account the risk involved in making, holding and realising, and the likely return from, the fund's investments;
 - take into account the number of years to retirement of the member, when considering investment options;
 - establish a tolerance within the fund to short term fluctuations in income and capital values given the profile of the member's age;
 - have proper regard to the risks associated with the investments given the fund's objectives and cash flow requirements;
 - invest to ensure sufficient liquidity is retained within the fund to meet benefit payments and other liabilities as they fall due;
 - consider the composition of the fund's investments as a whole, including the extent to which its investments are diverse or involve the fund in being exposed to risks from inadequate diversification;
 - consider their ability to discharge the fund's existing and prospective liabilities; and
 - have proper regard to the balance between the risk and return, so as to maximize the rate of return on the member's entitlements subject to an appropriate level of risk.
6. **It was resolved** that in determining this strategy, the trustee considered whether to hold a contract of insurance for the member, and **resolved** to consider the requirement separately as soon as practicable.
7. **It was resolved** that in determining this strategy, the trustee will consider, in respect of each of the fund's investments, the aspects of the investment being in accordance with the fund's investment objectives and relevant legislation.
8. Further, the trustee will consider in respect of each investment, the risk to the fund and its member of acquiring it, the diversification of the investment relative to all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities

and the effect that this investment will have on those requirements and all matters relating to the prudential nature of the investment after having assessed the entire financial position of each member.

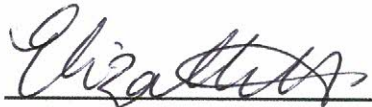
9. The trustee will ensure that all the fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The trustee reserves the right to alter this strategy at any time.
10. **It was resolved** that the form of the strategy be approved, signed and implemented and that the investment objectives and strategy take effect from the close of business this day.

Signed by the directors of the trustee in
accordance with section 248B of the *Corporations
Act*



Colin Hills

on __15/07/2020_____



Eliza Hills

on __15/07/2020_____