

MINUTES OF TRUSTEES' SPECIAL GENERAL MEETING

Richard J Wiche Superannuation Fund

- At:** 38 Woolwich Road, Hunters Hill, NSW 2110
On: 30 June 2021
- Present:** Mr Richard Wiche
Ms Jayne Wiche
- Chairperson:** Mr Richard Wiche
- Trusteeship:** Mr Richard Wiche and Ms Jayne Wiche act as trustees of the Richard J Wiche Superannuation Fund.
- Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true and correct record.
- Closure of Fund:** Due to serious health issues, the Trustees have lost the capacity to manage the Fund and therefore have decided that the Fund should close, effective today. No further contributions are to be accepted.
- Closure of Bank:** To minimise administrative inconvenience, it is decided that the Fund's bank account will remain open to pay existing and/or expected liabilities such as income tax, tax agent and auditor's fees and lump sum benefit payment.
- Payment of Benefits:** The Trustees acknowledged that the Member, Mr Richard Wiche meets a condition of release, being age 74 and therefore approved him to take a lump sum withdrawal of his member's benefit.

The total lump sum member's benefit of \$42,857.79 will be made up of:

- Cash \$36,907.79
- In-Specie \$5,950.00

Due to Covid-19 Restrictions, the Trustees are unable to obtain a Current Market Valuation for those assets to be included as in-specie payment.

Drawing from their experience as an Antique Trader for many years, the Trustees believed that antiques do not change in value over a short period of time and therefore, decided to use the last Formal Market Valuation obtained on 1 April 2019.

The in-specie benefit withdrawal of \$5,950 will be made up of the following assets:

- Pair antique French Baronial style single chair, upholstered back and seat \$800
- Antique French marble topped nightstand \$650
- French brass bound cylinder bureau insert marble top \$1,500
- Pair of French Louis XV style marble topped consoles \$3,000

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true and correct record.



Mr Richard Wiche
Chairperson