

IS & AM Petherick Superannuation Fund

Minutes of a Meeting of Trustees held at Bundaberg on 29 November, 2010

Present:


Ian Stanley Petherick
Alison Marjorie Petherick

The trustees received applications from both members for account based pensions to commence. Both members satisfy the account based pensions legislation and accordingly approval for funds to be withdrawn as pension payments throughout 2010-2011 was given.

Closure:

There being no further business the meeting was declared closed.

Signed as a correct record.


.....
Ian Stanley Petherick


.....
Alison Marjorie Petherick

**MINUTES OF MEETING OF ALISON MARJORIE PETHERICK AS
TRUSTEE FOR IS & AM PETHERICK SUPERANNUATION FUND
HELD AT 7 INSPIRATION COURT, BUNDABERG QLD 4670
ON THE 30TH DAY OF DECEMBER 2010**

PRESENT: Ian Stanley Petherick (Chairman)
Alison Marjorie Petherick

**PENSION
PAYMENTS:** The Trustee tabled a letter from Ian Stanley Petherick
advising of their desired pension income of \$11,000.00.

The member has advised that she will take this payment
as required over the next year and will ensure that at
least the minimum payment is taken by 30 June 2011.

CALCULATIONS: The Trustee is to request the superannuation fund's
accountants to calculate the annual after tax pension
payable.

Signed as a true record.


.....
Chairman

29 December 2010

The Trustee
IS & AM Petherick Superannuation Fund
7 Inspiration Court
BUNDABERG QLD 4670

Dear Sir/Madam

Annual Pension Amount

In response to your letter dated 28 December 2010, I would like to receive an annual pension amount of \$11,000.00 before tax.

I confirm that I would like to take this payment as required over this financial year and will ensure that more than the minimum payment is taken by 30 June 2011.

Yours faithfully



.....
Alison Marjorie Petherick

28 December 2010

Mrs Alison M Petherick
7 Inspiration Court
BUNDABERG QLD 4670

Dear Mrs Petherick

Annual Pension Amounts

You have requested that we commence an account based pension for you from the IS & AM Petherick Superannuation Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount, based on your age, is 2% of your account balance.

Before Tax & Tax Offset \$11,000.00
After Tax & Tax Offset \$11,000.00

As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, please confirm in writing your desired annual pension amount before tax.

Note that the annual minimum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum pension payment.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 41518700

Yours faithfully



Ian Stanley Petherick
Trustee

26 December 2010

The Trustee
IS & AM Petherick Superannuation Fund
7 INSPIRATION COURT
BUNDABERG QLD 4670

Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of \$535,200.00 into an account based pension.

I advise that I am aged 64 and have permanently retired from the workforce.

Yours faithfully



Alison Marjorie Petherick

**MINUTES OF MEETING OF ALISON MARJORIE PETHERICK AS TRUSTEE
FOR IS & AM PETHERICK SUPERANNUATION FUND
HELD AT 7 INSPIRATION COURT, BUNDABERG QLD 4670
ON THE 27TH DAY OF DECEMBER 2010**

PRESENT: Ian Stanley Petherick (Chairman)
Alison Marjorie Petherick

PENSION: The Trustee resolved to commence an account based pension from 1 January, 2011 in accordance with an application received for the member:

Alison Marjorie Petherick

CASHING RESTRICTION: The Trustee noted that the member, having met a condition of release, was entitled to access all of their benefits.

TRUST DEED: The Trustee noted that payment of benefits as an account based pension was allowed under the fund's trust deed.

PENSION PAYMENTS: The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.

The member is to be requested to advise their preferred pension income.

The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.

INVESTMENT STRATEGY: Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

SEGREGATION OF ASSETS: The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.

PAPERWORK: The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other paperwork associated with the pension, and calculation of

pension amounts before and after tax.

This is to include any changes that are required to be made to the accounting and administration records of the superannuation fund. (This could include the segregation of assets, the recording of the member as being in the pension phase so that the accounting system will correctly calculate exempt current pension income and recording of the member's account balance as unrestricted non-preserved.)

Signed as a true record.

..... *Jan A Petheik*
Chairman

**MINUTES OF MEETING OF IAN STANLEY PETHERICK AS TRUSTEE
FOR IS & AM PETHERICK SUPERANNUATION FUND
HELD AT 7 INSPIRATION COURT, BUNDABERG QLD 4670
ON THE 30TH DAY OF DECEMBER 2010**

PRESENT: Ian Stanley Petherick (Chairman)
Alison Marjorie Petherick

**PENSION
PAYMENTS:** The Trustee tabled a letter from Ian Stanley Petherick
advising of their desired pension income of \$18,900.00.

The member has advised that he will take this payment
as required over the next year and will ensure that at
least the minimum payment and no more than the
maximum payment is taken by 30 June 2011.

CALCULATIONS: The Trustee is to request the superannuation fund's
accountants to calculate the annual after tax pension
payable.

Signed as a true record.


.....
Chairman

29 December 2010

The Trustee
IS & AM Petherick Superannuation Fund
7 Inspiration Court
BUNDABERG QLD 4670

Dear Sir/Madam

Annual Pension Amount

In response to your letter dated 28 December 2010, I would like to receive an annual pension amount of \$18,900.00 before tax.

I confirm that I would like to take this payment as required over this financial year and will ensure that more than the minimum payment and no more than the maximum payment is taken by 30 June 2011. I would like my pension to be paid into my bank account. My account details are:

Account Name:

Bank:

Branch Address:

BSB Number:

Account Number:

Yours faithfully


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Ian Stanley Petherick

28 December 2010

Mr Ian S Petherick
7 Inspiration Court
BUNDABERG QLD 4670

Dear Mr Petherick

Annual Pension Amounts

You have requested that we commence a transition to retirement pension for you from IS & AM Petherick Superannuation Fund.

Under superannuation legislation, your pension must be within a minimum of 2% and maximum of 10% of your account balance. Below are the annual minimum and maximum amounts, both before and after tax and the pension tax offset:

	Minimum	Maximum
Before Tax & Tax Offset	\$12,840.00	\$64,200.00
After Tax & Tax Offset	\$12,840.00	\$64,200.00

Until you meet a condition of release, your annual pension amount must fall within these limits. Accordingly, please confirm in writing your desired annual pension amount before tax.

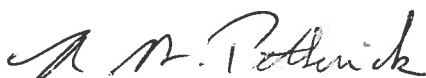
Note that the annual minimum and maximum pension amounts are recalculated each year based on your account balance. Accordingly, we will write to you shortly after 1 July next year advising of the revised pension amounts.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 41518700

Yours faithfully



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Alison Marjorie Petherick
Trustee

**MINUTES OF MEETING OF IAN STANLEY PETHERICK AS TRUSTEE FOR IS
& AM PETHERICK SUPERANNUATION FUND
HELD AT 7 INSPIRATION COURT, BUNDABERG QLD 4670
ON THE 27TH DAY OF DECEMBER 2010**

- PRESENT:** Ian Stanley Petherick (Chairman)
Alison Marjorie Petherick
- PENSION:** The Trustee resolved to commence a transition to retirement pension from 1 January 2011 in accordance with an application received for the member:
- Ian Stanley Petherick
- CASHING RESTRICTION:** The Trustee noted that the member, being aged over 55 and not meeting a condition of release, was eligible for the Transition to Retirement option.
- TRUST DEED:** The Trustee noted that payment of benefits as a transition to retirement pension was allowed under the fund's trust deed.
- PENSION PAYMENTS:** The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.
- The member is to be requested to advise their preferred pension income.
- The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.
- INVESTMENT STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.
- It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.
- SEGREGATION OF ASSETS:** The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.
- PAPERWORK:** The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other

26 December 2010

The Trustee
IS & AM Petherick Superannuation Fund
7 INSPIRATION COURT
BUNDABERG QLD 4670

Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of \$642,009.00 into a Transition to Retirement pension.

I advise that I am aged 64 and have not met a preservation cashing condition and am eligible to take advantage of the Transition to Retirement option.

Yours faithfully


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Ian Stanley Petherick