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| |  |  | | --- | --- | | **D & A BETHELL SUPERANNUATION FUND** |  | | **Minutes of a Meeting of the Trustees** | | **held on 21 April 2020 at 9 Sleath Street, ORMISTON, Queensland 4160** | | |  | | --- | |  | | |  |  |  | | --- | --- | | **PRESENT:** | Ann Bethell  Jennifer Davenport  Lynda White | | **DEATH OF MEMBER:** | The Trustees noted that David Bethell passed away on 15 March 2020.  Persuant to clause 9.4(a) of the Fund’s Deed of Variation dated 26 October 2017, David ceases to be a trustee of the Fund the immediately.  The Trustees noted that pursuant to Section 17A(3) of the SIS Act, that the Fund will not fail to satisfy the definition of an SMSF and the Trustees have a six month period to restructure the Fund. | | **PENSION CONTINUATION:** | It was noted that at the time of his death, David Bethell had an Account Based Pesion account within the D & A Bethell Superannuation Fund.  Per the pension establishment documentation, this pension is to automatically revert to Ann Bethell.  Ann Bethell confirmed that she wishes to continue the existing Account Based Pension.  The Pension Account Balance as at 15 March 2020 is $27,934.68, consisting of:   * Taxable amount of: $27,934.68; and * Tax Free amount of: $0.00 * Tax Free proportion: 0.00%.   This pension account has been automatically reverted from David Bethell (BETDAV00002P) to Ann Bethell (BETANN00009P) effective 15 March 2020 . | | **TRUSTEE ACKNOWLEDGEMENT:** | It was resolved that Trustees have agreed to the reversion of the pension and have taken action to ensure the following:   * The member's minimum pension payments are to be made at least annually. * An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases. * The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate. * The Trustees will comply with ATO obligations such as PAYG withholding, payment summary obligations and TBA reporting. * The fund's trust deed provides for payment of this pension to the member. * The Trustees will notify the member, in writing, of their pension amount and assessable amount each year. | | **PAYMENT:** | It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year in the frequency of at least an annual payment.  Your minimum income stream applicable is the same as David Bethell's pension account (BETDAV00002P) in the first year, being $2,020. | | **CLOSURE:** | Signed by the Trustees pursuant to the Fund Deed. | |  | ................................................................. Ann Bethell  ................................................................. Jennifer Davenport  ................................................................. Lynda White | |