

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE DELL  
FAMILY PTY LTD ATF  
ST GEORGE KART CENTRE PTY LTD RETIREMENT FUND  
HELD ON ~~23/02/2020~~ AT  
13 LILLI PILLI DRIVE, PLEASURE POINT NSW**

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**PRESENT** ADELE DELL  
CHRISTOPHER DELL

**APPROVAL OF PREVIOUS MINUTES:** It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF CONTRIBUTION:** It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
Mr CHRISTOPHER DELL Employer	8,714.78
Mrs ADELE DELL Employer	5,407.00
Member	56,100.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:** The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
Mrs ADELE DELL Pension	69,100.00

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Term Deposits</i>			
<i>NAB TERM DEPOSIT</i>			
<i>A/C 3983</i>			
24 Apr 2019	1.0000	3583.51	3,583.51
<i>NAB TERM DEPOSIT</i>			
<i>A/C 4738</i>			
08 May 2019	1.0000	352.70	352.70
<i>NAB TERM DEPOSIT</i>			
<i>A/C 1778</i>			
29 Jan 2019	1.0000	19234.41	19,234.41
29 Jan 2019	1.0000	462.86	462.86
<i>NAB TERM DEPOSIT</i>			
<i>A/C 3997</i>			
18 Apr 2019	1.0000	294.92	294.92
<i>NAB TERM DEPOSIT</i>			
<i>6239</i>			
26 Apr 2019	1.0000	1111.44	1,111.44
<i>NAB TERM DEPOSIT</i>			
<i>A/C 7492</i>			
16 Jun 2019	1.0000	56100.00	56,100.00
<i>NAB TERM DEPOSIT</i>			
<i>A/C 0421</i>			
14 Aug 2018	1.0000	2942.39	2,942.39
14 Jun 2019	1.0000	6035.61	6,035.61
<i>NAB TERM DEPOSIT</i>			
<i>A/C 5305</i>			
08 Jul 2018	1.0000	1552.21	1,552.21
<i>NAB TERM DEPOSIT</i>			
<i>A/C 5425</i>			
25 Jul 2018	1.0000	1738.79	1,738.79
25 Jul 2018	1.0000	10000.00	10,000.00
25 May 2019	1.0000	1815.96	1,815.96
28 May 2019	1.0000	8000.00	8,000.00
<i>NAB TERM DEPOSIT</i>			
<i>A/C 4973</i>			
29 Jan 2019	1.0000	240.32	240.32

**PROPERTY VALUATIONS:**

In respect of the year ending 30 June 2019, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

**Address:** 244 Horsley Road Milperra NSW 2214 Australia

<b>Valuation</b>	<b>Effective Date</b>	<b>Valuation Date</b>	<b>Type</b>	<b>Source</b>
750,000.00	30 Jun 2019	30 Jun 2019	Kerbside Valuation	Niemeyer Estate Agents

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr CHRISTOPHER DELL</i>				
Accumulation	32,085.00	640.45	1,307.22	0.00
<i>Mrs ADELE DELL</i>				
Accumulation	2,401.14	47.93	811.05	0.00
ABP 5	10,061.20	0.00	0.00	0.00
ABP1	35,456.46	0.00	0.00	0.00
ABP2	20,287.52	0.00	0.00	0.00
ABP3	106,638.98	0.00	0.00	0.00
ABP4	2,355.06	0.00	0.00	0.00

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2019.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the *S/SA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**AUDITOR:**

It was resolved that

Roslyn Arthur  
of  
Vestnet Pty Ltd  
Villa 253  
301 Galston Road  
GALSTON, NSW 2159

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mrs Johanna Van Der Hoven  
of  
Johanna Van der Hoven  
15 Fingal Avenue  
Glenhaven, NSW 2156

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

*A. P. Dell*

Dated: *23, 07, 2020*

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ADELE DELL  
Chairperson