

MINUTES OF TRUSTEES' SPECIAL GENERAL MEETING

McCaw Family Superannuation Fund

At: C501 – 40 Pinnade Street, Miranda NSW 2228

On: 29 March 2021

- Present:** Mr Gary McCaw
P54 Pty Ltd
ACN: 633 595 598
- Chairperson:** Mr Gary McCaw
- Trusteeship:** The Company acts as trustee of the McCaw Family Superannuation Fund.
- Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true and correct record.
- Background:** It was brought to the Trustee attention by the Accountant, Trentons CA in the process of preparing the Fund's accounts for the financial year ended 30 June 2020 that an amount of \$1,140.64 was released from the Fund's bank account on 11 October 2019 for payment to the ATO that was not directly attributable to the Fund.
- Technical Breach:** The withdrawal of moneys from the Fund for any purposes other than compassionate release, pension or retirement is a breach of Part 6 to the Regulations of the *Superannuation Industry (Supervision) Act 1993* ("the SIS Act").
- Reasons:** The Trustees, at time of approving the payment, had incorrectly selected the Fund's bank account instead of another bank account, as the Trustees had access to numerous bank accounts under the same Internet Banking login.
- Action Plan:** On 30 March 2020, Mr Gary McCaw had made a payment of \$3,912.23 to the Integrated Client Account on behalf of the Fund which has yet to be reimbursed by the Fund.
- The Trustee decided to apply part of the \$3,912.23 as repayment for the accidental withdrawal of \$1,140.64 leaving the balance of \$2,771.59 as Mr Gary McCaw's non-concessional contributions to the Fund.
- Adoption of Plan:** The Chairperson moved a motion that the plan be adopted and approved and that all future transactions will be undertaken with extra precaution to minimise the risk of future breaches.

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.

Gary McCaw

Mr Gary McCaw
Chairperson