

## **MINUTES OF TRUSTEES' SPECIAL GENERAL MEETING**

### ***Rumaca Superannuation Fund***

**At:** 43 Seymour Lane, Victor Harbor SA 5211  
**On:** 31 August 2022

**Present:** Mr Peter Costin  
Ms Lisa Jane Costin

**Chairperson:** Mr Peter Costin

**Trusteeship:** Mr Peter Costin and Ms Lisa Costin acts as trustees of the Rumaca Superannuation Fund.

**Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true and correct record.

**Investment under Administration:** The Trustees have been notified by KPMG, being the appointed liquidator, that BBLY was placed into liquidation on 22 June 2015 and as a result all BBY Counterparties such as Interactive Broker (Spectrum Live #U540493 & #S70003214) accounts are frozen until the outcome of court proceeding seeking the Court's guidance regarding recoveries procedures and ultimately fund distributions.

The proceedings have been ongoing and the latest communication to investors by KPMG issued on 21 September 2018 was that monies and related recoveries cannot be distributed as KPMG was still waiting for judgement in respect of pooling of Saxo, Futures and FX product lines.

On 23 September 2019, KPMG has made an application to the Supreme Court for directions as to how the liquidators should distribute net proceeds recovered in respect to the insolvent trading claim the liquidators have pursued.

On 24 September 2020, the Fund received \$18,958.40 as an interim distribution of the Gross Claim Amounts admitted of \$49,890.53.

A balance of \$30,932.13 as at 30 June 2021 with final distribution expected to be received by the end of 2021.

On 2 May 2022, the Fund received \$6,385.99 as a FINAL distribution of the Gross Claim Amounts admitted of \$49,890.53.

**Realisation of Investment Loss:** The Trustees resolved to crystallise the loss of \$24,546.14 on the investment in the financial year ended 30 June 2022 being balance after final distribution of the Gross Claim Amounts Admitted.

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

There being no further business the meeting then closed.

Signed as a true and correct record.

*Peter Costin*

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Mr Peter Costin  
Chairperson