

The Bonanno Superannuation Fund

Minutes of Meeting of the Trustees on 31 July 2021 at 11:00am

Present NAME Dave Chairperson
 NAME Ronnie Bonanno
 NAME Mary Ahern
 NAME Andy Coleman (Non-voting – for Technical Support only)

PURPOSE OF THE MEETING

In view of all the members being present, the chairperson declared the meeting duly constituted. The chairperson told the meeting that there has been a breach of the SIS act Section 65, in that a member and trustee of the Super fund has with drawn money from the Super Fund bank account

BACKGROUND

Ronnie Bonanno withdrew \$281 000 Out of the Super Fund Bank account on 29th April 2021 without the knowledge or authorization of any of the other members.

Ronnie Bonanno has paid back the following funds back to super fund:-

On 30th September 2021 - \$150,000 and

On 1st October 2021 - \$50,000.

Ronnie Bonanno has an outstanding balance of \$81,000 which is still yet to be paid back to the super fund.

DISCUSSION

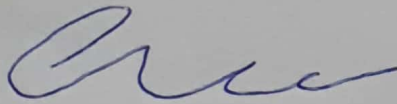
The members all acknowledged that there had been a breach and told Ronnie that this money MUST be paid back as soon as possible with interest using the ATO Division 7a rate of 4.52%

RESOLUTION

The members decided that Mr. Dave Bonanno must personally ensure that the money is repaid with interest as soon as possible

In view of there being no other business, the meeting was closed at 11:15am

Signed: -

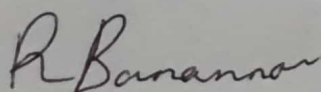


4/5/2022

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Dave Bonanno

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Ronnie Bonanno

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