

YYY Fund
Minutes of a meeting of the Trustees

held on 22/ 11 / 2023 at 9 Mundara Place, Narraweena NSW 2099

- PRESENT:** Iouri Ventsov (Chair) , Svetlana Ventsov and Vitali Ventsov
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustees, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.
- TRUSTEE'S DECLARATION:** It was resolved that the trustees declaration of the Superannuation Fund be signed.
- ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- TRUST DEED:** The Chair confirmed that it is his understanding that the Fund's trust deed is consistent with all relevant superannuation and trust law.

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- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- INVESTMENT VALUATION:** The Trustees considered the valuation of the Fund's property at Terrigal and tabled the valuation of \$1,300,000 received from the Fund's real estate Urban & Coastal dated 25 July 2023 .The Trustees noted the recent sale of the neighbouring property at 21 Summit Road Terrigal and the sales value achieved and discussed the recent significant presale modernisation works undertaken by the owners of that property which included a new kitchen and new bathrooms and flooring as well as its larger newer swimming pool and double garage . The Trustees decided based upon the agent's valuation and their own enquiries that the valuation of \$1,300,000 was a fair and reasonable valuation to include in the Fund's financial statements for the year ended 30 June 2023 to meet its commitments under SISA.
- INSURANCE COVER:** The Trustees reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund. Additional insurance is NOT deemed appropriate as members have significant assets inside and outside of superannuation without significant liabilities.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance .
- INVESTMENT ACQUISITIONS & DISPOSALS:** It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023 , confirming that there were NO investment disposals throughout that period.
- AUDITORS:** It was resolved that Anthony William Boys of Rundle Mall SA would continue to act as auditor of the Fund for the next financial year.
- TAX AGENTS:** It was resolved that Dodd Accounting would continue to act as accountants and tax agents of the Fund for the next financial year.

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TRUSTEE STATUS: Each of the trustees confirmed that they are qualified to act as trustees of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED: It was confirmed that NO contributions were received by the Fund during the financial year ended 30 June 2023 .

CLOSURE: All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



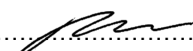
Iouri Ventsov

Chair



Svetlana Ventsov

Trustee



Vitali Ventsov

Trustee