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| **MCKAY SUPER FUND** |  |
| **Minutes of a Meeting of the Director(s)** |
| **held on 18 January 2021** **at 38 Urana Road, Yarrawarrah, New South Wales 2233** |
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| **PRESENT:** |  | | Bruce Mckay and Margaret Mckay |
| **PENSION COMMENCEMENT:** | | Margaret Mckay wishes to commence a new Account Based Pension with a commencement date of 03/10/2020.  The Pension Account Balance used to support this pension will be $548,516.18, consisting of:  - Taxable amount of $178,814.21; and  - Tax Free amount of $369,701.97  Tax Free proportion: 67.40%. | |
| **CONDITION OF RELEASE:** | | It was resolved that the member has satisfied a Condition of Release and was entitled to access their benefits on their Account Based Pension. | |
| **TRUSTEE ACKNOWLEDGEMENT:** | | It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:  - The member's minimum pension payments are to be made at least annually  - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases  - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.  - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations  - The fund's trust deed provides for payment of this pension to the member  - The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year. | |
| **REVERSIONARY:** | | The pension does not have a reversionary beneficiary. | |
| **PAYMENT:** | | It was resolved that the trustees have agreed to pay the pension payment for the current year of a minimum payment of $8,150.00 and will not exceed maximum allovable threshold, in the frequency of at least an annual payment. | |
| **CLOSURE:** | | Signed by the trustee(s) pursuant to the Fund Deed. | |
|  |  | | ................................................................. Bruce Mckay  Chairperson |