

MINUTES OF THE ANNUAL GENERAL MEETING OF

Robert Sharman and Jeannie Sharman ATF The Jeanbert Super Fund held on 30 June 2021

Held at 3 Tenth Avenue. Sandgate, QLD 4017

Attendance

Robert Sharman
Jeannie Sharman

AGM Business

Minutes of the AGM:

Previous AGM minutes were accepted.

Moved: Robert Sharman
Seconded: Jeannie Sharman

Financial Statements: The financial reports were presented, unaudited tax return prepared. All documentation is to be forwarded to the auditor before submission of tax return. The majority of documents are now scanned such that the submission is made to the auditor electronically.

Moved: Robert Sharman
Seconded: Jeannie Sharman

Appointment of an Auditor:

Trustees have elected to use Mr Tony Boys, Super Audits (100014140) again for the 2021 audit Note:- Audit engagement Letter and Trustee representation Letter have approval to be signed and forwarded to the Auditor.

Moved: Robert Sharman
Seconded: Jeannie Sharman

Notices of Motions / Remits

No motions were submitted.

General Business

Covid-19 is still affecting economic conditions though the trustees note that the investment property was unaffected by rent reductions, the members will continue to monitor the effects of COVID-19 on an ongoing basis assessing both risk to the fund and it's income as well as economic conditions more broadly.

Members are satisfied with the Funds cash levels; the property held and with the budgeted income over the next year of operation. We note economic conditions deteriorating.

Issue of Insurance was discussed and considered; all members have that the current life and total and permanent disability insurance coverage and insurance arrangements were appropriate for the fund.

Investment Strategy

Risk: - Generally there is a low risk as the investment property has been rented 100% of the year on a long-term lease. However, there is always future risk in the property being unleased. The trustees continue to monitor the market.

Return: - Yields on property investments are at or greater than 15% (almost 20% grossed up). Though the general costs, life insurance and market revaluation reduced the profit of the trust this year.

Liquidity: - Sufficient funds are held to pay any expenses as and when they become due and payable

Diversification of Investments: - The fund has Approximately 2% of its assets in cash and the remainder in an investment property

Correspondence

Inwards

Various ATO statements and remittance advises.

4 February 2021 - Financial report for 2020 FY certified.

11 February 2021 – Audit Report Received - Audit not qualified.

15 February - Tax return completed and lodged.

Various correspondence via email in relation to Statements, invoices and income notifications. Electronic receipt is preferred and facilitates transmission to the Auditor.

Meeting closed

Robert N Sharman

Robert Sharman (Chairman)

30 June 2021

Date