

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 5 August 2019
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1321.43 rental income received in July (inclusive of adjustments for financial year cross over) and expenses of \$477.90. Monthly net profit was \$843.53.

### CORRESPONDENCE RECEIVED

- **Kalbarri Gas** – annual gas container hire invoice – PAID
- **National Australia Bank** – Credit Card Annual Fee Charge – PAID
- **AC Chartered Accountants** – Confirmation of Tax Debt \$456.55 – PAID
- **ATO** – PAYG Income Tax Instalment \$261.00 - PAID

### CORRESPONDENCE OUT

- NIL

### BUSINESS ARISING

- Rental payments are up to date at months' end.

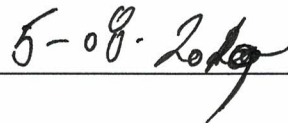
Signed as a true record of the meeting

Chairperson: \_\_\_\_\_



Nathan John Chalmers

Date: \_\_\_\_\_



# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 6 September 2019
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1019.01 rental income received and expenses of \$1902.76. Monthly net profit was **-\$883.75**.

### CORRESPONDENCE RECEIVED

- **SHIRE OF NORTHAMPTON** – Annual land Rates \$1259.61 – PAID
- **WATER CORPORATION** - \$266.93 Rates and Usage (\$38.02 Water Usage for Tenants to pay)
- **RAY WHITE** – Property Appraisal for inclusion in 2018/2019 Financial Year Reports

### CORRESPONDENCE OUT

- **NIL**

### BUSINESS ARISING

- Tenants have emailed their intention to terminate the lease in November as they have both found independent properties – they have advised that they are giving us substantial notice to enable us ample time to find suitable replacement tenants.
- Property valuation has come in less than expected, however it has been noted that the market is struggling in Kalbarri at the moment due to a lack of employment and opportunity. Debt is not of concern in proportion to equity, so believe there is no need to be concerned at this stage – investment is long term currently, so this valuation is not alarming at this point in time.
- Met with a Finance Broker, recommended by Jessica Renwick at NAB, Johnathan Andela from WMP Finance. To determine what we would need to do to enable us to purchase another property with the SMSF. He confirmed with Liberty that a refinance of SMSF debt was not possible, nor would we be able to use equity within a property in SMSF for an additional purchase. He mentioned this would go against the SIS act. The only way forward for another investment purchase within our SMSF is to have enough cash in the SMSF to complete the purchase. This would mean at 80% LVR you would need 20%, plus purchasing costs available within your SMSF. You would also require a 10% residual to pass the liquidity test. He recommended that our Financial Advisor could provide us advice on extra/one off contributions to Super, to enable us to raise the necessary liquidity. **Resolved** to continue to pay off the debt completely and then raise enough funds for another purchase – probably 12 months away.
- Water Usage amounts from July have been received by tenants.
- Rental payments are up to date at months end.

### Signed as a true record of the meeting

Chairperson: \_\_\_\_\_

Nathan John Chalmers

Date: 6-9-19

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 4 October 2019
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1000.00 rental income received and expenses of \$385.21. Monthly net profit was \$614.79.

### CORRESPONDENCE RECEIVED

NIL

### CORRESPONDENCE OUT

- NIL

### BUSINESS ARISING

- Information is being sourced as to suitable tenants that can lease the property when current tenants vacate in November. Preliminary investigations are proving that suitable tenants may be hard to find. Unemployment in the town has not improved and many transient type people moving to town. **Resolved** to keep looking and seek assistance from the existing tenants to determine if they are able to recommend anyone.
- Appointment made with Andy of AC Chartered Accountants to have 2018/2019 SMSF Financial Statements and Tax Return done, Andy will pass information on to Tony Boys of Superaudit for Auditing.
- Rental payments are up to date at months' end.

Signed as a true record of the meeting

Chairperson: \_\_\_\_\_

Nathan John Chalmers

Date: 4-10-19

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 1 November 2019
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1290.20 rental income received and expenses of \$1237.95. Monthly net profit was \$52.25.

### CORRESPONDENCE RECEIVED

- **SUPER AUDITS** – response in regard to Notations made in Audit Report relating to AGM Minutes, and Tax Invoice for Audit FY19 \$495.00 – PAID
- **AC CHARTERED ACCOUNTANTS** – Financial Reports for FY19, tax invoice of \$1892.00 - PAID
- **RAY WHITE KALBARRI** – Notice of Strata AGM 30 November 2019
- **RAY WHITE KALBARRI** – Strata Levy Invoice 1/11 to 1/5/20 – PAID
- **WATER CORPORATION** - \$265.41 Rates and Water Usage (\$40.19 Usage to be paid by tenants)
- **ATO** – PAYG quarterly payment instalment notification of \$258.00 - PAID
- **ASTERON LIFE INSURANCE** – Nathan and Simone annual life policy renewals, \$1342.31 & \$1029.34 respectively – PAID
- **LEASE RENEWAL INVITATION** – Tenants give 30 days' notice of intention to vacate on 20 November 2019

### CORRESPONDENCE OUT

- **SUPER AUDITS** – request explanation in regard to notations made in Audit report
- **LEASE RENEWAL INVITATION** – Confirmation of vacate date sent with final rental payment amounts up to and including 20 November inclusive of outstanding water usage, and reminding of power account transfer.
- **PROPERTY INSPECTION NOTIFICATION** – Notice to tenants that Vacate inspection will be Monday 25 November 2019 at 10am. Keys to be handed over then.

### BUSINESS ARISING

- Tony Boys' report states that the Trustee has complied in all material respects with the SIS Act 1993 and regulations.
- Recommendations of replacement tenants are not forthcoming – there is a shortage of decent tenants in town who work. **Resolved** to keep looking for someone suitable, even if property is empty for a while, it will be more cost effective to wait for the right tenant.
- Rental payments are up to date at months' end.
- Water Usage account paid.
- SMSF Income Tax Return has resulted in a \$1948.90 tax bill. Andy has explained that this is a good result and means the Fund is generating Income.

Signed as a true record of the meeting

Chairperson: \_\_\_\_\_

Nathan John Chalmers

Date: 1-11-2019

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 6 December 2019
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$464.30 rental income received and expenses of \$354.83. Monthly net profit was \$109.47.

### CORRESPONDENCE RECEIVED

- **Property Vacate Inspection Report** – Property was left immaculate and furniture items, as per inventory are accounted for and in full working order. No Issues or damage was Present.
- **SYNERGY** – Confirmation of account transfer into our name from 21 November 2019.
- **RAY WHITE** – AGM minutes from 2018 meeting and proxy vote in preparation of AGM 30 Nov 2019.
- **SUNCORP** – Notification of review conducted into financial advice given by former employee and implementation of this advice – Result was advice was adequate and implemented correctly.
- **ATO** – Notification that PAYG Instalments have changed
- **ELLEN PAXMAN & ASH CREMASCO** – Joint Application for Disposal of Bond forms signed and returned, forwarded to Department of Commerce for refund.

### CORRESPONDENCE OUT

- **ELLEN PAXMAN & ASH CREMASCO** – Final Inspection to be carried out on Monday 25 Nov at 10am, keys to be handed over at this time.
- **RAY WHITE KALBARRI** – Sent apologies to Strata Committee, unable to attend meeting 30 Nov, sent proxy vote to chairman.
- **ELLEN PAXMAN & ASH CREMASCO** – Joint Application for Disposal of Bond document sent for signing to provide a full refund of the BOND paid, \$500 each.

### BUSINESS ARISING

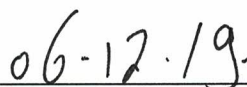
- All Rental payments and water usage paid.
- Both Ellen and Ash thanked us for being great landlords and are continuing to attempt to source reliable tenants. Will direct any potential people to us directly.
- Ray White was contacted to determine rental/tenant market – seems there is a shortage of both rentals and tenants at the moment. They are expecting this to improve early next year when some projects around town come to fruition, encouraging more workers to town.

Signed as a true record of the meeting

Chairperson: \_\_\_\_\_

  
Nathan John Chalmers

Date: \_\_\_\_\_



# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 3 January 2020
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$9.14 rental income received and expenses of \$626.45. Monthly net profit was ~~-\$617.31~~.

### CORRESPONDENCE RECEIVED

- **RAY WHITE KALBARRI** – AGM Minutes of meeting held reveal a complaint by a neighbour and Strata Levies to remain unchanged.
- **BONDS ADMINISTRATION** – Confirmed receipt of signed disposal form – refund will take 5-10 business days.
- **ELLEN PAXMAN & ASH CREMASCO** – Confirm receipt of their Bond monies.
- **WATER CORPORATION** – Final Water Usage \$18.27 Paid by Ash and included in refund to Ellen for overpayment of rent at vacate. Rates and water usage of \$243.49 - PAID

### CORRESPONDENCE OUT

**ELLEN PAXMAN** – Advice of overpayment in her final rental payment, considered water usage due, so sent a refund accounting for this, of \$26.56

### BUSINESS ARISING

- The fellow neighbour has lodged a complaint at the Strata AGM – she is claiming that the bushes that line the outside of our unit are blocking her view when she reverses from her garage. She is concerned that there may be an accident if they are not trimmed. **RESOLVED** Spoke to neighbour directly and confirmed that the bushes will be fully removed to avoid an accident. She was happy with this result.
- Have been approached by a prospective tenant. She is a 60-year-old, single woman who has been long term employed in town and would make a great, potentially long term, tenant. She is bound by her current lease until 20 February but will guarantee to move in if we can wait for her. **RESOLVED** to wait for this reliable, sensible tenant – especially considering lack of suitable tenants in town. She is happy to pre sign a binding lease if necessary.

Signed as a true record of the meeting

Chairperson: \_\_\_\_\_



Nathan John Chalmers

Date: \_\_\_\_\_

3-1-20

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 7 February 2020
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

NIL rental income received and expenses of \$628.61. Monthly net profit was **-\$628.61**.

### CORRESPONDENCE RECEIVED

- **ATO** – PAYG Instalment Notice \$1039.00 – PAID
- **SYNERGY** – Power Bill received \$149.59 – PAID
- **KALBARRI EXPRESS FREIGHT** – Freight Charge to deliver Washing Machine \$72.60 – PAID
- **KALBARRI GAS** – Container Hire \$35 – PAID
- **SUNCORP** – Advice of closure of their Financial Advice Business

### CORRESPONDENCE OUT

- **RESIDENTIAL LEASE AGREEMENT** – Completed and signed by new tenant (Kim Maguire) to commence tenancy from 20 February 2020, fully furnished at \$250.00 per week.
- **RAY WHITE** – Requested rental reference for new Tenant. Glowing reference – no problems with physical property or payment of rent, long term renter.

### BUSINESS ARISING

- Travelled up to Kalbarri to make sure everything was OK in the property as it had been empty for over a month, made arrangements for the garden to be watered and maintained by prospective tenant, at no cost to us, for holding the property.
- Purchased a new Washing Machine for the property as the prospective tenant wishes to rent the unit fully furnished. Is happy to pay \$250.00 per week.

### Signed as a true record of the meeting

Chairperson: \_\_\_\_\_



Nathan John Chalmers

Date: \_\_\_\_\_

7-2-2020

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 6 March 2020
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$250.00 rental income received and expenses of \$1365.72. Monthly net profit was \$1115.72.

### CORRESPONDENCE RECEIVED

- **SYNERGY** - \$89.71 Power Bill – PAID
- **WATER CORPORATION** - \$236.15 Rates and Water Usage - PAID

### CORRESPONDENCE OUT

- **PROPERTY CONDITION REPORT** – Sent to Kim Maguire for checking and signing
- **RESIDENTIAL TENANCY AGREEMENT** – Sent to Kim Maguire for signing
- **LODGEMENT OF SECURITY BOND MONEY** – Sent to Kim Maguire for signing

### BUSINESS ARISING

- Kim has moved in and is very happy at the property. Property Condition Report has been sent for completion with inventory. Bond lodgement documentation has also been sent for completion to lodge bond. Kim is expecting a full refund of \$1000.00 from her previous rental and has requested we wait until this is received so she does not have to raise another \$1000 to pay for Bond now. **RESOLVED** to wait for her existing bond to be refunded and then lodge for our property.

### Signed as a true record of the meeting

Chairperson: \_\_\_\_\_



Nathan John Chalmers

Date: \_\_\_\_\_

6.03.2020



# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 3 April 2020
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1250.00 rental income received and expenses of \$621.13. Monthly net profit was \$628.87.

### CORRESPONDENCE RECEIVED

- **WATER CORPORATION** – Water Rates and Usage account \$238.01 (\$12.79 Water Usage) – PAID
- **ATO** – Income Tax Bill \$1948.90 from last financial year – PAID
- **PROPERTY CONDITION REPORT** – Received back from Kim, no major issues
- **BONDS ADMINISTRATION** - Record of Payment of Security Bond 21585/20
- **RESIDENTIAL TENANCY AGREEMENT** – Signed Lease for 20 Feb – 20 August 2020
- **LETTER FROM TENANT** – Thanks for allowing her to rent the unit, she is very happy. Has identified some minor issues, see business arising below.

### CORRESPONDENCE OUT

- **PROPERTY CONDITION REPORT** – Copy sent to Kim
- **BONDS ADMINISTRATION** - Record of Payment of Security Bond 21585/20, copy sent to Kim
- **RESIDENTIAL TENANCY AGREEMENT** – Signed Lease for 20 Feb – 20 August 2020, copy sent to Kim

### BUSINESS ARISING

- Tenant has advised that there is a little damage to some of the kitchen cupboards, acknowledged this as it was noticed at a recent visit. No action required at this stage. Tenant will repair the internal gate herself in due course.
- Rental payments are up to date at months' end.

Signed as a true record of the meeting

Chairperson: 

Nathan John Chalmers

Date: 03-04-20

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

<b>Venue</b>	18 Bay Patch Street, EAST FREMANTLE WA 6158
<b>Date</b>	Friday, 8 May 2020
<b>Present</b>	Nathan Chalmers & Simone Chalmers
<b>Chair</b>	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1262.79 rental income received and expenses of \$345.46. Monthly net profit was \$917.33.

### CORRESPONDENCE RECEIVED

- **ATO** – PAYG quarterly instalment \$649.00 – PAID
- **WESTPAC OSKO** – Payment advice for water usage

### CORRESPONDENCE OUT


NIL

### BUSINESS ARISING

- Rental payments are up to date at months' end.
- Contact was made with the Tenant in relation to rental payments during COVID-19 restrictions. It has been reported that Kalbarri is suffering due to the imposed Regional Border Closures and closure of businesses in the town due to social distancing measures. Requested that the tenant contact us should she encounter problems in paying the rent, due to a job loss, so we could come to an arrangement to assist in keeping her accommodated. She doesn't foresee a problem as she feels she will be entitled to the Government initiative of Job Keeper, but will make contact should she encounter any issues with the payment of her rent. She confirmed the dire financial situation of the town and townsfolk at this time.

### Signed as a true record of the meeting

Chairperson: \_\_\_\_\_



Nathan John Chalmers

Date: \_\_\_\_\_

8-05-2020

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 5 June 2020
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1000.00 rental income received and expenses of \$699.78. Monthly net profit was \$300.22

### CORRESPONDENCE RECEIVED

- RAY WHITE KALBARRI – Strata Levy Invoice \$365.00 - Paid

### CORRESPONDENCE OUT

NIL

### BUSINESS ARISING

- A 3-month initial property inspection is due, however due to the COVID-19 Regional Border closures, we are unable to travel to the area to do this, and the local people are in lockdown, so unable to do the inspection on our behalf **RESOLVED** to wait until such time as restrictions are eased and then conduct the inspection at this time. We have no reason to believe there will be any issues with the property to justify the risk of possible infection.
- Rental payments are up to date at months' end.

Signed as a true record of the meeting

Chairperson: \_\_\_\_\_



Nathan John Chalmers

Date: 5-6-2020

# The Chalmers Superannuation Fund

## Minutes of the Meeting of the Trustees

Venue	18 Bay Patch Street, EAST FREMANTLE WA 6158
Date	Friday, 3 July 2020
Present	Nathan Chalmers & Simone Chalmers
Chair	Nathan Chalmers

### Fixed Term Rental Tenancy Agreement – FUND INVESTMENT

\$1012.79 rental income received, adjusted to end of financial year, and expenses of \$598.81. Monthly net profit was \$413.98.

### CORRESPONDENCE RECEIVED

- **WATER CORPORATION** – Rates and water usage \$238.01 (\$12.79 water usage) – PAID
- **LEASE RENEWAL NOTICE** – Tenant has expressed her desire to renew for 12 months from current lease expiry.

### CORRESPONDENCE OUT

- **KIM MAGUIRE** – Request to make water usage payment of \$12.79
- **LEASE RENEWAL INTENTION NOTICE** – Request for renewal intentions at current lease expiry 20 August 2020
- **PROPERTY INSPECTION NOTICE** – Notification that Property Inspection will be conducted Wednesday 8 July 2020 at 3pm, and will be considered the renewal inspection.

### BUSINESS ARISING

- Rental payments are up to date at months' end.
- Water Usage paid by tenant
- Property Inspection will be carried out by Simone Chalmers on Wednesday 8 July at 3pm.

Signed as a true record of the meeting

Chairperson:   
Nathan John Chalmers

Date: 03-07-20