

## Minutes of a Meeting of the Director(s)

held on 01 July 2019 at 12 Torrens Street, College Park, South Australia 5069

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- PRESENT:** Lazaros Noicos and Ivka Noicos
- PENSION COMMENCEMENT:** Ivka Noicos wishes to commence a new Account Based Pension with a commencement date of 01/07/2020.
- The Pension Account Balance used to support this pension will be \$253,330.68, consisting of:
- Taxable amount of \$21,064.14; and
  - Tax Free amount of \$232,266.54
  - Tax Free proportion: 91.69%.
- CONDITION OF RELEASE:** It was resolved that the member has satisfied the condition of release of permanent incapacity 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 their beneficiary(s).
  - 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:** It is confirmed that the pension balance will automatically revert to Lazaros Noicos upon the death of the member.
- PAYMENT:** It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$5,070.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.



Lazaros Noicos  
Chairperson



**SIGN HERE**