

Minutes of a Meeting of the Director(s)

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

- PRESENT:** Lazaros Noicos and Ivka Noicos
- PENSION COMMENCEMENT:** Lazaros 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 \$207,592.75, consisting of:
- Taxable amount of \$42,696.38; and
 - Tax Free amount of \$164,896.37
 - Tax Free proportion: 79.43%.
- CONDITION OF RELEASE:** It was resolved that the member has satisfied the condition of release of attaining age 65 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 Ivka 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 \$5,190.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.



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Lazaros Noicos
Chairperson



SIGN HERE