

# Lisman Family Superannuation Fund

## Minutes of the Initial Meeting of the Director of the Trustee of the Lisman Family Superannuation Fund

<b>Venue</b>	17/23-25 Skyreach Street Caboolture QLD 4510
<b>Date</b>	04 December 2014
<b>Present</b>	Ian Mark Lisman
<b>Chair</b>	Ian Mark Lisman

### Establishment of the Lisman Family Superannuation Fund

- 1 **Agreed** that it is the desire of the persons present to establish and maintain a fund of which the sole or primary purpose is to provide old age pensions and other benefits to members of the fund on their retirement.
- 2 **Noted** that the persons present have agreed to act as first director of the trustee of the fund in accordance with the proposed trust deed establishing the fund.
- 3 **Resolved unanimously** that:
  - the fund that is to be known and identified by the name the Lisman Family Superannuation Fund be established as a superannuation fund;
  - the trust deed be executed by the trustee's director in accordance with section 126(1) of the *Corporations Act 2001*;
  - the fund be established as from the day the deed is executed;
  - the fund be a regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993*;
  - an 'Application to Register for The New Tax System Superannuation Entities' in respect of an Australian Business Number and an election to be a regulated superannuation fund be lodged with the Australian Taxation Office.

### Membership

- 4 **Noted** that an application for membership had been received from:  
Ian Mark Lisman



5 **Resolved unanimously that:**

- the membership application be approved;
- the member be advised;
- that information be given to the member that the trustee reasonably believes the member would reasonably need for the purpose of understanding the main features of the fund; the management and financial condition of the fund; and the investment performance of the fund.

**Appointment of fund accountant**

6 **Resolved unanimously that:**

- be appointed fund accountant and be the contact address for the fund.

**Fund bank account**

7 **Resolved unanimously that:**

- a bank account named the Lisman Family Superannuation Fund be established; and that the account and all dealings with the bank be operated by the director of the trustee who will be the signatory to the account.

**Documents**

8 **Resolved unanimously that:**

- the director of the trustee may sign receipts, acceptances, applications, contracts and other documents on the fund's behalf.

**Contributions**

9 **Resolved unanimously that:**

- contributions be received in respect of the member.

**Fund auditor**

10 **Resolved unanimously that:**

- be appointed auditor of the fund.

There being no further matters to discuss, the meeting was closed.

**Signed as a true record of the meeting**

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

Ian Mark Lisman

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

4.12.2014



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Chair	Ian Mark Lisman

### Investment objectives

- 1       **Resolved** that the fund have the following investment objectives:
- an investment return in excess of inflation, that is, in excess of the Consumer Price Index (All Groups Weighted Average);
  - to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

### Investment objectives strategy

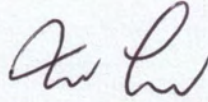
- 2       **Resolved** that the fund will have the ability to invest in the following areas:
- direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
  - property trusts and associated investments;
  - managed investments and associated products;
  - direct property investments; and
  - any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.
- 3       **Noted** that in determining this strategy, the trustee considered whether to hold a contract of insurance for the member, and **resolved** to consider this requirement separately as soon as practicable.
- 4       **Resolved** that in giving effect to this strategy, the trustee will consider, in respect of each of the fund's investments, the aspects of the investment being in accordance with the fund's investment objectives and relevant legislation.
- 5       Further, the trustee will consider in respect of each investment, the risk to the fund and its member of acquiring it, the diversification of the investment vis a vis all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that each investment will have on those requirements and all matters relating to the prudential nature of the investment after having assessed the entire financial position of the member.



- 6 The trustee will ensure that all the fund's investments are monitored and continue to comply with this strategy and the relevant legislation, and will ensure that this investment strategy is regularly reviewed.
- 7 The trustee reserve the right to alter this strategy at any time.

**Signed as a true record of the meeting**

Chairperson:



\_\_\_\_\_  
Ian Mark Lisman

Date:

\_\_\_\_\_  
4.12.2014



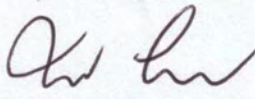
# Lisman Family Superannuation Fund

## Director of Trustee Declarations

I make the following declarations:

- I am unaware, or have no reasonable grounds to suspect, that a person who is, or is acting as, a responsible officer of the trustee is a disqualified person as defined in section 120(1) of the *Superannuation Industry (Supervision) Act 1993*.
- Neither a receiver, or a receiver and manager, has been appointed in respect of property beneficially owned by the trustee.
- Neither an administrator nor a liquidator nor a provisional liquidator has been appointed in respect of the trustee.
- The trustee has not commenced to be wound up.

Date: 4.12.2014

Signed:   
\_\_\_\_\_

Ian Mark Lisman  
**Director of the Trustee**

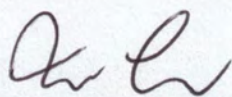


## Lisman Family Superannuation Fund

### Consent to Appointment as Director of the Trustee

I consent to being appointed a director of the trustee of the Lisman Family Superannuation Fund.

Date: 4.12.2014

Signed:   
Ian Mark Lisman



## Application to become a Member

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

### Part 1 Application and undertakings

- I apply to become an initial member of this fund under the trust deed.
- I make each of the following undertakings:
  - I am not in an employment relationship with another member who is not a relative of mine
  - I am not a disqualified person under superannuation law from being a director of the trustee of the fund.
  - I will comply with the trust deed.
  - Upon request, I will fully disclose in writing any information required by the trustee in respect of my membership of the fund. This includes disclosing:
    - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
    - That I may become disqualified under superannuation law from being a director of the trustee of the fund.
    - Any information in relation to my medical condition.
- I will act as a director of the trustee of the fund.
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

I attach a completed ATO Individual Tax File Number Notification form.

Applicant name	Ian Mark Lisman
Applicant address	49 Farry Road, Burpengary QLD 4505
Applicant occupation	Director
Date of birth	18 March 1961
Applicant place of birth	Brisbane



## Part 2 Death benefit arrangements

This part of the member's application form is blank because the member elected to 'do nothing'. When they are ready, the member can consider the matters below when they decide on their death benefit arrangements.

At that time, the member;

- could prepare the relevant documents using the relevant pro-forma in the schedules to the Fund's deed (if they're comfortable doing so); or
- could order those documents from the person or organisation who arranged this document for them.

### First Notice: The types of death benefit arrangements and the order in which they take effect

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- a **death benefit agreement** — which binds the trustee and which does not expire, see Part H of the Deed;
- **binding death benefit notices or binding nomination forms** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- **non-binding nomination forms** — which do not bind the trustee but which do not expire until replaced or revoked.

**Death benefit agreements** take priority over *binding death benefit notices* and *non-binding nomination forms*.



### **What you need to consider**

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement takes priority over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's Deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

### **Second Notice: Consistency of death benefit arrangements with pension terms**

It is important to consider how any death benefit nomination or death benefit agreement interacts with the arrangements for payment of a pension to a reversionary beneficiary. The terms of the pension, and the terms of the death benefit nomination or death benefit agreement should be considered together.

For instance, if the pension terms require an automatic reversionary pension, then the death benefit nomination or death benefit agreement has no effect in relation to that pension. If the member wants to ensure all these arrangements – under pension terms, a death benefit nomination or death benefit agreement – are consistent, or to deliberately vary from one to the other, then careful drafting is required and the member should seek professional advice.



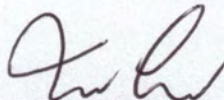
**Part 3 Provision of member's tax file number to regulated superannuation fund**

To the director of the trustee of the Lisman Family Superannuation Fund.

I have been informed of the reasons why my TFN is sought by the fund.

My TFN is 486791995.

Date: 4.12.2014

Signed: 

Ian Mark Lisman