

Ian & Robyn Robertson Superannuation Fund

MINUTES OF THE FIRST MEETING OF THE TRUSTEES
HELD AT *Spurl West Estate Carraigau*

15th DAY OF *July* ON THE
1998 AT *10* AM/PM

PRESENT: IAN GREGORY ROBERTSON
ROBYN LEANNE ROBERTSON

IN ATTENDANCE:

CHAIRPERSON: **RESOLVED** that *Ian Robertson* be elected
Chairperson.

TRUST DEED: A Trust Deed to establish the **Ian & Robyn Robertson
Superannuation Fund** ("the Plan") was tabled and
considered by the meeting.

RESOLVED that the Trustees agree to act as Trustees of
the Plan and that the Trust Deed be executed forthwith.

CONSENT TO ACT AS
TRUSTEE:

The Chairperson noted that it is a requirement of the
Superannuation Industry (Supervision) Act 1993 ("SIS")
that where individuals act as a trustee of a regulated
superannuation fund within the meaning of SIS the
consent of those individuals to act as such must be
obtained. Accordingly the requisite consents were
produced to the meeting.

NOTICE OF ELECTION TO
BECOME A REGULATED
SUPERANNUATION FUND:

RESOLVED that the Trustees of the Plan make an
irrevocable election for the Plan to become a regulated
superannuation fund within the meaning of SIS by
completing and lodging a Notice of Election in the
appropriate form with the Insurance and Superannuation
Commission.

**This document is meant as an outline only. The format may
need to be amended to suit individual circumstances**

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MEMBERS OF THE PLAN:

Application Forms to become members of the Plan from Ian Gregory Robertson and Robyn Leanne Robertson were tabled and considered by the Trustees.

RESOLVED that the Trustees of the Plan accept the application and admit each of the applications and admit the abovementioned persons as members of the Plan.

CONTRIBUTION TO PLAN:

The Trustees noted that a rollover in the sum of \$ 145017.00 in respect of *IAN & ROBYN ROBERTSON* was to be transferred to the Plan and will be placed into a term deposit with the *MACQUARIE* Bank.

INVESTMENT STRATEGY:

The Trustees considered the age and contribution profile for Ian Gregory Robertson and Robyn Leanne Robertson and also took into account the following:

- ◆ the benefit of diversity in investments
- ◆ the need to compromise between risk and return
- ◆ the possible need for liquidity in the fund

The Trustees seek reasonable returns with relatively low volatility by investing in assets with potential for moderate capital growth and stable returns that exceed inflation over the medium to long term.

The Trustees determined that investment should be diversified between the following classes of assets:

- ◆ Property
- ◆ Shares
- ◆ Cash
- ◆ Other

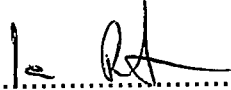
Trustees holdings in each class of assets will reflect the circumstances of the fund and the particular economic, investment and legislative conditions.

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There being no further business the Chairperson closed the meeting at

Signed as a correct record.


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CHAIRPERSON

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