

MINUTES OF A MEETING OF THE TRUSTEES OF THE SEAWEED 2 SUPERANNUATION FUND HELD AT 25 Carrick Cross, Mandurah

On .....29 September 2020..... AT .....seven thirty.....am/pm.  
Date of Meeting Time of Meeting

**PRESENT**

David Geoffrey Ullyett  
Katherine Anne Ullyett

**ACCEPTANCE OF PREVIOUS MINUTES OF MEETING**

Minutes of the previous meeting held on 30 June 2020 were read and accepted by the trustees.

**TENANTS – WEALTHWISE**

The rental agreement (2 years with 2 year option) for 98 Allnutt Street, Mandurah expires 31 October 2020. The 50 year old property is in need of substantial repairs and improvements such as :- upgrade of air conditioning, floor treatments and a new hot water service & associated plumbing, in view of the work and expenses required to upgrade the premises, the trustees have decided to sell the property and list for public sale in Feb/March 2021.

The trustees met with current leasehold Jamie Luxton of Wealthwise to explain the existing lease is due to expire on 31 October 2019 and advise him of the trustees intentions to sell.

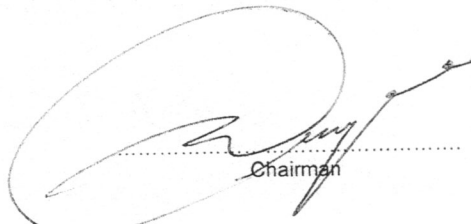
At this meeting Jamie Luxton indicated that for the "right price" he may be interested in purchasing the property. The trustees explained a professional valuation was conducted early 2020 and a selling price of \$280,000 was tabled.

The trustees and tenant will do further research on the asking price for the property and current rental offerings and discuss details with each other in due course.

**CLOSURE**

There being no further business the meeting was declared closed.

Signed as a true and correct record of the proceedings of the meeting



Chairman

30.9.2020  
Date

MINUTES OF A MEETING OF THE TRUSTEES OF THE SEAWEED 2 SUPERANNUATION  
FUND HELD AT 25 Carrick Cross, Mandurah

On .....9 November 2020..... AT .....two.....am/pm.  
Date of Meeting Time of Meeting

**PRESENT**

David Geoffrey Ullyett  
Katherine Anne Ullyett

**ACCEPTANCE OF  
PREVIOUS MINUTES  
OF MEETING**

Minutes of the previous meeting held on 29 September 2020  
were read and accepted by the trustees.

**SALE NEGOTIATIONS  
98 ALLNUTT STREET  
MANDURAH**

The trustees tabled an email confirmation on 9 October to Jamie  
Luxton of Wealthwise explaining they intend to put the property on  
the market and aim for settlement to be February/March 2021.

The trustees also detailed the rental amount per month from  
1 November 2020 will be \$1,990 / month until the property can be  
sold. This figure was established based on the professional  
valuation done on the property 6 April 2020.

Jamie responded via email on 29<sup>th</sup> October indicating they have  
conducted their own valuation through Harcourts Real Estate in  
Mandurah.

Jamie has offered a price of \$270,000 for the property and happy  
for settlement to be conducted Feb /March 2021.

Negotiations on the rental amount were also conducted and an  
agreed amount of \$1,700 per month was suggested for 4 months.


In consideration of 4 extra months rental at \$1,700/ month totalling  
\$6,800 and a cost saving of a minimum of \$7,000 in fees by not  
engaging the services of a real estate agent and the cost saving  
of time and expenses to offer the property for public sale the  
trustees have accepted the proposal from Jamie Luxton.  
Confirming emails from potential seller and potential buyer of  
9 November 2020 were tabled.

The trustees will engage a local settlement agency to act on their  
behalf. Settlement set for 1 March 2021.

**CLOSURE**

There being no further business the meeting was declared  
closed.

Signed as a true and correct record  
of the proceedings of the meeting

  
.....  
Chairman

.....10-9-2020.....  
Date

MINUTES OF A MEETING OF THE TRUSTEES OF THE SEAWEED 2 SUPERANNUATION FUND HELD AT 25 Carrick Cross, Mandurah

On ..... 24 December 2020..... AT .....two.....am/pm.  
Date of Meeting Time of Meeting

**PRESENT**

David Geoffrey Ullyett  
Katherine Anne Ullyett

**ACCEPTANCE OF PREVIOUS MINUTES OF MEETING**

Minutes of the previous meeting held on 9 November 2020 were read and accepted by the trustees.

**SETTLEMENT AGENT FOR SALE OF 98 ALLNUTT STREET, MANDURAH**

The trustees have engaged Waterways settlement agency in Mandurah to act on their behalf for the sale of 98 Allnutt Street, Mandurah. An Offer & Acceptance (O & A ) has been prepared and forwarded on 09/12/2020 to Jamie Luxton to complete.

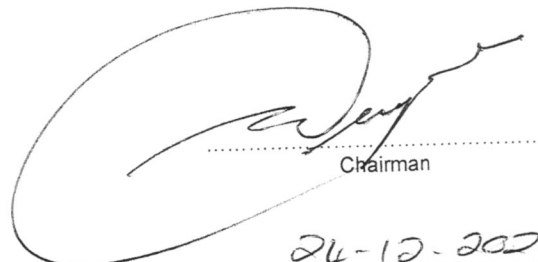
**OFFER & ACCEPTANCE EXECUTED AND DEPOSIT PAID BY PURCHASER**

O & A signed by Jamie Luxton and deposit of \$13,500 paid to conveyancer on 22/12/2020. The purchaser has also engaged Waterways settlement agency as their conveyancer for this transaction.

**CLOSURE**

There being no further business the meeting was declared closed.

Signed as a true and correct record of the proceedings of the meeting



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Chairman

24-12-2020  
.....  
Date

MINUTES OF A MEETING OF THE TRUSTEES OF THE SEAWEED 2 SUPERANNUATION FUND HELD AT 25 Carrick Cross, Mandurah

On .....22 January 2021..... AT .....seven thirty.....am/pm.  
Date of Meeting Time of Meeting

**PRESENT**

David Geoffrey Ullyett  
Katherine Anne Ullyett

**ACCEPTANCE OF PREVIOUS MINUTES**

Minutes of the previous meeting held on 24 December 2020 were read and accepted by the trustees.

**INCOME TAX 2020**

The trustees have examined the income tax assessment for the financial year 2019/2020 by Taxation & Accounting Services Pty Ltd and elected to accept the afore mentioned.

**AUDITORS REPORT**

The auditor's report for financial year 2019/2020 was tabled and accepted by the trustees. It is noted the auditor's report is unqualified, contained no new recommendations for future years and complies in all material respects with the requirements of the SIS Act and SIS regulations as befits an SMSF of this nature.

**INVESTMENT STRATEGY**

The trustees viewed the Investment Strategy that was tabled in January 2004 and decided it is still appropriate for their circumstances at this stage and therefore no amendments are needed.

**INSURANCE FOR MEMBERS OF THE FUND**

In reference to the requirement for SMSF's where the trustees are obliged to consider each members risk insurance requirements. The trustees have duly considered the requirement and have agreed that the members have significant assets well in excess of liabilities and do not require any form of risk insurance. All members agree.

**CLOSURE**

There being no further business the meeting was declared closed.

Signed as a true and correct record of the proceedings of the meeting

  
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Chairman

Date 23-01-2021

MINUTES OF A MEETING OF THE TRUSTEES OF THE SEAWEED 2 SUPERANNUATION FUND HELD AT 25 Carrick Cross, Mandurah

On .....3 March 2021..... AT .....ten.....am/pm.  
Date of Meeting Time of Meeting


**PRESENT** David Geoffrey Ulyett  
Katherine Anne Ulyett

**ACCEPTANCE OF PREVIOUS MINUTES OF MEETING** Minutes of the previous meeting held on 22 January 2021 were read and accepted by the trustees.

**SETTLEMENT EFFECTED 98 ALLNUTT STREET, MANDURAH** The trustees were advised today via email that settlement had occurred on 98 Allnutt Street, Mandurah on 2 March 2021 as planned. An amount of \$270,102.99 will be deposited into The Seaweed 2 Superannuation Fund cheque account. Copy of email and final statement detailing water corporation & land rates refunds as well as settlement costs was tabled by the trustees. The trustees will arrange for building insurance and other associated expenses associated with the property to be cancelled.

**CLOSURE** There being no further business the meeting was declared closed.

Signed as a true and correct record of the proceedings of the meeting

  
.....  
Chairman

4-3-2021  
.....  
Date

MINUTES OF A MEETING OF THE TRUSTEES OF THE SEAWEED 2 SUPERANNUATION  
FUND HELD AT 25 Carrick Cross, Mandurah

On .....30 June 2021..... AT .....five .....am/pm.  
Date of Meeting Time of Meeting

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**PRESENT**

David Geoffrey Ulyett  
Katherine Anne Ulyett

**ACCEPTANCE OF  
PREVIOUS MINUTES  
OF MEETING**

Minutes of the previous meeting held on 3 March 2021  
were read and accepted by the trustees.

SEE ATTACHED LIST FOR DETAILS

**NET MARKET VALUE  
OF ASSETS AS AT  
30 JUNE 2021**

**1) 98 ALLNUTT STREET, MANDURAH**  
Property settled on 02.03.2021

**2) COLONIAL FIRST STATE – FIRST CHOICE  
WHOLESALE INVESTMENT A/C NO 0910 2590 2543**

See table attached.

**3) ANSELL LIMITED**

See table attached.

**4) CARNEGIE CLEAN ENERGY LTD**

See table attached.

**5) CSL LIMITED**

See table attached.

**6) WOODSIDE PETROLEUM**

Shares sold 22/01/2021

**7) WESTPAC BANKING CORPORATION**

See table attached.

**NET MARKET VALUE OF ASSETS FOR  
"THE SEAWEED 2 SUPERANNUATION FUND"**

Super Fund Assets	As at 30 June 2017	As at 30 June 2018	As at 30 June 2019	As at 30 June 2020	As at 30 June 2021
98 Allnutt Street	\$375,000	\$375,000	\$300,000	\$280,000	Sold 02.03.2021
Colonial First State- First Choice Investment & Wholesale investment	A/c No 070009251614 \$1,322,642.41  A/c No 091025902543 \$1,712,897.76	A/c No 070009251614 \$1,568,463.88  A/c No 091025902543 \$2,007,608.09	A/c No 070009251614 \$ Closed  A/c No 091025902543 \$3,976,984.36	A/c No 091025902543 \$3,822,861.96	A/c No 091025902543 \$5,539,182.09
Centrepont Alliance (CAF) Shares	18,651 @ .63c \$ 11,750.13	18,651 @ .38c \$ 7,087.38	SOLD 24/09/2018		
Ansell Limited (ANN)				905 @ \$ 36.70 \$ 33,213.50	905 @ \$ 43.51 \$ 39,376.55
Carnegie Clean Energy Ltd (CCE) Formerly Carnegie Wave Energy Ltd Shares (CWE)	Dec 16 Carnegie Clean Energy Ltd 272,250 @ .06c \$ 16,335.00	272,250 @ .02c \$ 5,445.00	272,250 @ .003 \$ 816.75	272,250 @ .001 \$ 272.25	272,200 @ .002 \$ 544.50
Auroch Minerals (AOU)	25,000 @ .14c \$ 3,500.00	25,000 @ .08c \$ 2,000.00	25,000 @ .053 \$ 1,325.00	SOLD 21/01/2020	
CSL Shares (CSL)	1624 @\$138.03 \$224,160.72	1624 @ \$192.62 \$312,814.88	1624 @ \$215.00 \$349,160.00	1624 @ \$287.00 \$466,088.00	1624 @ \$285.19 \$463,148.56

Woodside Petroleum (WPL)	6,107 @ \$ 29.87 <b>\$ 182,416.09</b>	6107 @ \$ 35.46 <b>\$216,554.22</b>	6107 @ \$36.36 <b>\$222,050.52</b>	6107 @ \$ 21.65 <b>\$132,216.55</b>	<b>SOLD</b> <b>22.1.2021</b>
European Lithium Ltd (EUR) <small>Formerly Payne Finds Sold</small>	<b>Sept 16</b> European Lithium Ltd 400 @ .04c <b>\$ 16.00</b>	400 @ .21c <b>\$ 84.00</b>	400 @ .086 <b>\$ 34.40</b>	<b>SOLD</b> <b>21/01/2020</b>	
Nestpac (WBC)	3324 @ \$ 30.51 <b>\$ 101,415.24</b>	3324 @ \$29.30 <b>\$ 97,393.20</b>	3324 @ \$28.36 <b>\$ 94,268.44</b>	3324 @ \$ 17.95 <b>\$ 59,665.80</b>	6400 @ \$25.81 <b>\$165,184.00</b>
Medibank Private (MPL)	8595 @ \$ 2.80 <b>\$ 24,066.00</b>	8595 @ \$ 2.92 <b>\$ 25,097.40</b>	8595 @ \$3.49 <b>\$ 29,996.55</b>	<b>SOLD</b> <b>21/01/2020</b>	
Wesfarmers (WES)					3000 @ \$59.10 <b>\$177,300.00</b>
Cash at Bank	<b>\$ 32,972.61</b>	<b>\$25,338.35</b>	<b>\$ 12,020.57</b>	<b>\$ 43,483.39</b>	<b>\$ 80,646.46</b>
<b>TOTAL</b>	<b>\$4,007,171.96</b>	<b>\$4,642,886.40</b>	<b>\$4,986,656.59</b>	<b>\$4,837,801.45</b>	<b>\$6,465,382.16</b>