

BANGALOWBOYS SUPERANNUATION FUND

MINUTES OF MEETING OF THE TRUSTEES HELD ON 4 MAY 2022
AT 54 KEITH COMPTON DRIVE, TWEED HEADS

- Present:** Robert Clarke
Trevor Ballard
- Minutes:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- Financial Statements:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustees, the superannuation fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30th June 2021 and it was resolved that such statements be and are hereby adopted as tabled.
- Income Tax Return:** Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30th June 2021, it was resolved that the annual return be approved and signed by the trustee and lodged with the Australian Taxation Office by Best Tax Strategies.
- Investment Strategy:** The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments, the ability of the fund to discharge its existing liabilities and the provision of insurance cover for fund members, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes to the investment strategy were required.
- Investment Valuations:** The Trustees determined the fair value of the property at Ballina Rd, Alstonville to be \$760,000. This valuation is made with reference to the valuation obtained from Real Estate Agent, Melanie Stewart.

Allocation of Income: It was resolved that the income of the fund would be allocated to the members in accordance with the fund's trust deed, on a fair and reasonable basis.

Investment Acquisitions and Disposals: It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30th June 2021.

Auditors & Tax Agents: It was resolved to appoint Anthony Boys to act as auditor as Paul Cooney of Assured Audits is not continuing his practice.

It was resolved that Best Tax Strategies continue as tax agent for 2021 and beyond.

Trustee's Status: Each of the trustees confirmed that they are qualified to act as a trustee of the fund and that they are not a disqualified person as defined by s120 of the SISA.

All resolutions for this meeting were made in accordance with the SISA and Regulations.

Meeting Closed

Confirmed as a correct record



Robert Clarke
(Trustee)



Trevor Ballard
(Trustee)