

Minutes of a meeting of the Director(s)

held on 18 /07 /2018 at 21 Foxwood Circuit, Wakerley, Queensland 4154

PRESENT: Richard Faataape and Olga Faataape

MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

SUBJECT OF DISCUSSION: The attached letter from Kirilee Crew who has borrowed significant funds from Super fund was received in the trustee's mailbox towards the end of June 2018.

The letter states that Kirilee is not in the financial position to pay the interest or the principle on the loan. The Trustees are aware that Kirilee is currently receiving social security benefits and her mental health resulted in and out of care.

The trustees have made subsequent verbal enquiries with a solicitor and a Debt collector with regard to pursuing legal action and debt collection against Kirilee, however both have stated that considering her apparent personal, mental & financial position there will be no value in pursuing legal, bankruptcy or debt collection actions against her at further costs to the Superfund which in any event the Superfund is not in financial position to pay.

Therefore, the trustees have made the decision to write off the debt at this date.

TRUSTEE'S DECLARATION: It was resolved that the trustee's declaration of the Superannuation Fund be signed.

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

There being no further business the meeting then closed.

Signed as a true record –

Olga Faataape
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Olga Faataape

Chairperson