

# Minutes of trustee meeting

Appointment of trustee and establishment of the Fund

## LO Superannuation Fund

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**Held at:** 4 Geake Street  
SPENCER PARK WA 6330

**Date:** ..... / ..... / .....  
**Time:** ..... X

**Present:** Lovely Otoo

**Chairperson:** .....  
was appointed Chairperson of the meeting.

**Quorum:** The Chairperson noted that a quorum was present at the meeting of Trustee to pass the proposed resolution.

**Motions to appoint trustee and establish the fund:** The Chairperson tabled a motion to appoint Trustees, execute the Deed and establish the operation of the Fund. Under the Rules of the Fund, the Trustees are required to undertake the following:

1. be appointed as Trustees of the Fund;
2. execute the Fund's Deed;
3. formulate and implement an investment strategy and complete annexure "A" to the Product Disclosure Statement;
4. provide the Product Disclosure Statement to Members;
5. accept Members into the Fund;
6. apply to become a Regulated Superannuation Fund;
7. apply for Australian Business Number and Tax File Number;
8. establish a bank account for the Fund;
9. appoint an administrator to the Fund;
10. appoint an Auditor to the Fund;
11. appoint a Self Managed Superannuation Fund (SMSF) specialist and any other professional; and
12. determine voting powers.

**Trustee resolution:** **IT WAS RESOLVED** by the Trustee to:

- (a) execute the Deed of the Fund;
- (b) formulate and implement an investment strategy which will:
  - (1) aim at attaining the investment objective of the Fund from investments to satisfy the cash flow requirements of the Fund, having particular regard to the composition of the investment, diversification and liquidity; and
  - (2) ensure that the primary investment objective is to provide the Member(s) with Benefits in the event of their retirement and Benefits to their Dependants or legal estate in the event of the Member's death;
- (c) ensure that all prospective Member(s) have read and understood the Product Disclosure Statement (PDS);
- (d) appoint the following as Trustee(s) of the Fund provided all eligible:  
**L Otoo Super Pty Ltd ACN 630 545 532**
- (e) invite the following person(s) to become the Member(s) of the Fund provided all eligible:  
**Lovely Otoo**
- (f) notify Member(s) of their acceptance as a Member of the Fund;
- (g) complete and lodge Australian Business Number (ABN) and Tax File Number (TFN) with the Australian Tax Office (ATO);
- (h) establish a bank account on behalf of the Fund;
- (i) seek consent to act and appoint relevant professionals wherever required, and complete annexure "B" to the PDS when fees and charges are known.

**Meeting Closed:** There being no further business the meeting was declared closed.

Confirmed as a true and correct record.

X

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Chairperson

# Application for membership

## LO Superannuation Fund

I, **Lovely Otoo** of **4 Geake Street, SPENCER PARK WA 6330** am the director of **L Otoo Super Pty Ltd ACN 630 545 532** ('the trustee') the trustee for the Fund. I hereby apply for membership of **LO Superannuation Fund** and consent to becoming a Member of it. I confirm that I am not aware of any impediments to this application and acknowledge that I have read the Product Disclosure Statement including any other information provided to me.

I agree that upon acceptance of my membership to:

1. be bound by the terms of the Deed and the Rules of the Fund;
2. be bound by all decisions of the Trustee that were made in accordance with the Rules of the Fund, the superannuation laws and the trustee laws;
3. provide information to the Trustee where required, e.g. medical conditions;
4. provide my Tax File Number to the Trustee provided the Trustee abides by the laws relating to the collection and dissemination of my Tax File Number;
5. consent to the Trustee to hold that information despite anything to the contrary in the privacy legislation;
6. provide the Trustee, within a reasonable period of time a detailed death benefit plan that may include a Binding Death Benefit Nomination;
7. ensure that any Superannuation contributions, transfers or rollovers are made in accordance with the superannuation laws at that time;
8. notify the Trustee where I have become disabled, retired, attained preservation age or met some other condition of release; and
9. notify the Trustee where I have become separated from my Spouse that is deemed irreconcilable, if I have one.

Date of Birth:      06 / 03 / 1980

Tax File Number:      898 047 367

Executed by:

.....  
Lovely Otoo

.....  
Date

# Trustee consent/ declaration form

## LO Superannuation Fund

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I, **Lovely Otoo**,

**Hereby declare that:**

1. (a) I consent to act as a director of **L Otoo Super Pty Ltd ACN 630 545 532** ("the company") acting as the Trustee of the Fund;  
(b) the company has consented to act as the Trustee of the Fund; and  
(c) a receiver, or a receiver and manager has not been appointed in respect of the property beneficially owned by the above company, or an official manager, or a deputy official manager, or a provisional liquidator has not been appointed to the company, nor is the above company being wound up; and
2. As a director of the company I understand all of the duties of a Trustee of a Self Managed Superannuation Fund.

**Executed by:**

.....  
Lovely Otoo

X

...../...../.....  
Date

# Trustee consent

## LO Superannuation Fund

**L Otoo Super Pty Ltd ACN 630 545 532** ('the Trustee') hereby consent to the appointment to act as Trustee of the Fund and to be bound by the Fund's Deed and all of the Rules and the Act as defined in the Deed and to ensure that:

- the Fund continues to be a Complying Superannuation Fund as defined in the Deed; and
- the Fund is continuously maintained as a Self Managed Superannuation Fund.

The Trustee declares that:

- To the best of its knowledge, all of the directors of the Trustee are Members of the Fund unless specifically exempted under the Deed or the Act;
- To the best of its knowledge, no director of the Trustee is a disqualified person as that term is defined under the Deed or the Act;
- It is not insolvent; and
- No administrator, receiver, manager liquidator or provisional liquidator has been appointed to the Trustee, nor has any application been made to wind up the Trustee.

The appointment is to last only so long as the Fund continues to be a Complying Superannuation Fund. Where the appointment threatens the Fund's complying status, the Trustee agrees to resign with effect immediately upon becoming aware of such threat.

**Executed** in accordance with  
section 127 of the *Corporations Act 2001*  
by its Directors or Director and/ or Secretary:

.....  
Please print name of Director/ Sole Director\*

.....  
Signature

.....  
Please print name of Director/ Secretary\*  
\*Delete as appropriate

.....  
Signature

.....  
Date

# Self-managed super fund trustee declaration

## I understand that as an individual trustee or director of the corporate trustee of

Fund Name

**LO Superannuation Fund**

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, resulting in fines or imprisonment.

### Sole purpose

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

### Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund
  - the members' benefits entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

### Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)

- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

### Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - ~~records of all changes of trustees, including directors of the corporate trustee~~
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund
- appoint an approved auditor each year, no later than 45 days before the due date for lodgement of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety by the due date
- notify the ATO within 28 days of any changes to the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - contact person and their contact details
  - postal address, registered address, or address for service of notices for the fund
- notify the ATO in writing within 28 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

### DECLARATION

*By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name).*

*I understand that:*

- *I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.*
- *I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.*
- *I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.*

### Trustee's or director's name

Lovely Otoo

### Trustee's or director's signature

X

### Date

Day		Month		Year			

### Witness' name (witness must be 18 years old or over)

### Witness' signature

X

### Date

Day		Month		Year			

# Investment strategy guide

## LO Superannuation Fund

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### Members

Lovely Otoo

### Trustees

L Otoo Super Pty Ltd ACN 630 545 532

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### Objectives

The following investment objectives and strategies are in accordance with regulation 4.09 of the regulations under the *Superannuation Industry (Supervision) Act, 1993* ('SIS Act').

As a general investment objective, the Trustee aims to achieve reasonable medium to long-term growth maintaining low levels of capital volatility and risk.

The Trustee however, accepts that volatility will occur within asset classes in the short-term but will seek sufficient diversification through the Fund's investment portfolio to minimise risk.

The Trustee aims to:

- create superannuation Benefits to Members and their Dependents to meet their retirement needs; and
- ensure that the allocation of resources are distributed amongst an appropriate selection of investments by the Fund to support the above objective.

### Investment Strategy

The Trustee will formulate, review regularly and give effect to the Fund's investment structure which may include but is not limited to all or one of the following:

- stocks, derivatives, direct equities, dividend reinvestment programs and rights issues;
- property trusts and affiliated investments;
- managed investments and affiliated products;
- direct residential industrial or commercial property investment;
- the Fund may borrow to acquire the beneficial interest in listed Company shares provided the lender's rights on any default of the borrowing or the sum of the borrowing and charges related to the borrowing are limited to rights relating to those listed shares or any replacement to the listed shares.



- the Fund may borrow to acquire the beneficial interest in real estate, provided the lenders rights on any default of the borrowing or the sum of the borrowing and charges related to the borrowing are limited to rights relating to that real estate or any replacement to the real estate.
- bank and other financial institution securities, term deposits, debentures, bonds and secured and unsecured notes; and
- any other investment that does not breach the rules of the Fund.

The below listed range of investments are merely suggestive and is subject to the Trustee(s) discretion in varying the allocation of resources at any time if market conditions or other circumstances warrant a change.

However, if the Trustee wishes to venture into opportunities beyond the below listed parameters, the investment strategy of the Fund and all decisions made must then be fully revised and minuted.

The investment strategy of the fund is tabulated below in the following assets:

Asset	Range
Cash	.....%
Fixed Interest Investment	.....%
Australian Equities	.....%
International Equities	.....%
Property, direct and indirect	.....%
Derivatives, options, futures, foreign currency, etc.	.....%
Other investments: collectables, arts, coins, etc.	.....%
<b>Total</b>	<b>100%</b>

The Trustee(s) may seek professional advice of accountants, solicitors or financial planners in the structure and planning of the investment strategy. The Trustee(s), in formulating, regularly reviewing and giving effect to the investment strategy, has taken into account the features of investment types according to both the objectives and superannuation laws summarised below:

- Investment risks and return;
- Liquidity and cash-flow requirements;
- Investment diversification;
- The Fund's ability to discharge liabilities; and
- Whether the Trustees of the Fund should hold a contract of insurance that provides insurance cover for one or more Members of the Fund.

**Policies**

In order to achieve the objectives, the Trustees have agreed upon adopting the following policies:

- Regular monitoring of the Fund's investments performance covering the rate of return in income and capital growth, risk profile of the portfolio and the expected cash flow requirements.
- Revising the investment portfolio according to changes in market conditions.

The Trustee(s) will review the strategy at least annually, reserving the right to make changes when appropriate, and to ensure that investments align with the overall strategy.

**Executed by or on behalf of the Trustee**

..... X  
L Otoo Super Pty Ltd ACN 630 545 532

..... / ..... / .....  
Date

# Binding Death Benefit Nomination ("Binding Nomination")

## LO Superannuation Fund

I, **Lovely Otoo** of **4 Geake Street, SPENCER PARK, WA 6330** as a Member of the Fund, hereby direct the Trustee to pay my Benefits in the Fund on or after my death as follows:

Name	Relationship	Form of payment (lump sum or pension)*	% of benefit
JUDY GYETSEBA OTOO	DAUGHTER	LUMP SUM	50%
EDUARDA VILLACERAN SEVILLENO	SPOUSE	LUMP SUM	50%
<b>Total</b>			<b>100%</b>

\* failure to make a selection for form of payment or making an invalid selection for form of payment will not invalidate this Binding Nomination and the form of payment will be at the Trustee's discretion.

I understand that:

- This Binding Nomination revokes any previous Binding Nomination I have made;
- I can amend or revoke this Binding Nomination at any time by providing a new signed and dated Binding Nomination to the Trustee or providing written notice of the revocation to the Trustee;
- unless amended or withdrawn earlier, this Binding Nomination is binding on the Trustee for an indefinite term unless I have stipulated otherwise;
- this Binding Nomination is deemed invalid if completed incorrectly; and
- I have nominated persons who are "Dependants" and/or my Legal Personal Representative ("LPR") as outlined in the Fund Rules. If the persons I have nominated are not my Dependants and/or LPR this Binding Nomination will not be valid and my Trustee will assume sole discretion for the payment of my Benefits following my death.

I acknowledge that I have received information from the Trustee that explains my rights to direct the Trustee to pay my death Benefit in accordance with this Binding Nomination.

.....  
Lovely Otoo

.....  
Date

### Witness Declaration

We declare that we are aged 18 years or more, not listed as beneficiaries above and this Binding Nomination was signed by the Member in our presence.

.....  
Signature of Witness 1

.....  
Date

.....  
Signature of Witness 2

.....  
Date