

MINUTES

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MINUTES OF A MEETING OF THE TRUSTEES OF MJ & ID BRACKENREG SUPERANNUATION FUND
HELD AT 49 ARMADALE CRESCENT COOLBINIA WA 6050

ON 15/08/02 AT AM/PM
Date of Meeting Time of Meeting

PRESENT:

Michael John Brackenreg
Ida Diana Brackenreg

**ACCEPTANCE OF
TRUSTEESHIP OF MJ &
ID BRACKENREG
SUPERANNUATION
FUND:**

The trustees tabled the trust deed establishing the
MJ & ID BRACKENREG SUPERANNUATION FUND.

It was resolved that to accept the trusteeship of MJ & ID
BRACKENREG SUPERANNUATION FUND and that each trustee
sign the trust deed.

The deed was duly executed by the trustees.

**ELECTION TO BECOME
A REGULATED
SUPERANNUATION
FUND:**

It was resolved that the trustees of MJ & ID BRACKENREG
SUPERANNUATION FUND elect that the Superannuation Industry
(Supervision) Act 1993 is to apply in relation to the fund and that
the fund become a regulated self managed superannuation fund.

It was further resolved that a duly completed Application to
Register for the New Tax System - Superannuation Entities be
forwarded to the Australian Taxation Office within sixty (60) days
of establishment of the fund.

It was further resolved that the Application for the New Tax system
Superannuation Entities election to become a regulated self
managed superannuation fund be signed by each individual trustee.

**APPLICATIONS FOR
MEMBERSHIP:**


The trustees tabled written "Applications for Membership" from the
prospective members of MJ & ID BRACKENREG
SUPERANNUATION FUND.

It was resolved that the Trustees of the fund approve the
applications for membership for the following persons:

Michael John Brackenreg
Ida Diana Brackenreg

and that one of the trustees sign the application forms for and on
behalf of the trustees and return them to the members with a
members benefit entitlement statement.

Signed as a true and correct record
of the decisions of the trustees


.....
Chairman
Date: 15/8/02

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BANKERS TO THE FUND:

It was resolved that a banking account for the trustees acting in that capacity be opened

and that any . . . trustee(s) be authorised to sign on behalf of
Number of Signatories
the trustees.

CLOSURE:

There being no further business the meeting was declared closed.

Signed as a true and correct record
of the decisions of the trustees

M. J. Bradley
Chairman

Date: 15/8/02

DECLARATION BY TRUSTEE

UNDER SECTION 118 OF THE
SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

I, Michael John Brackenreg

of 49 Armadale Crescent
COOLBINIA WA 6050

HEREBY DECLARE that I am not a disqualified person as defined by SIS and am therefore not disqualified from acting as a trustee of a superannuation fund under SIS.

HEREBY DECLARE that I am aware of my responsibilities under the trust deed having read and fully understood its contents, and also my responsibilities under SIS.

AND HEREBY CONSENT to act as Trustee of MJ & ID BRACKENREG SUPERANNUATION FUND

constituted on 15th Day Of August 2002 (date establishment)

AND I AGREE to execute the Trust Deed and to administer the Fund in accordance with the terms and conditions set out in the Trust Deed and other legislative requirements.

I UNDERTAKE to notify the trustee(s) of the Fund and the Australian Taxation Office in writing if I am for any reason disqualified from continuing to act as a trustee.

dated: 15/08/02

signed: MJ Brackenreg

* Note re Disqualified Person (SIS Section 120):

The following are defined by SIS as being disqualified persons:

1. persons who have at any time been convicted of an offence in respect of dishonest conduct;
2. a civil penalty order was made against the person; or
3. a person is an insolvent under administration.

A body corporate trustee is a disqualified person where:

1. a receiver and manager has been appointed in respect of property beneficially owned by the body;
2. an official manager or deputy official manager has been appointed in respect of the body;
3. a provisional liquidator has been appointed in respect of the body; or
4. the body has begun to be wound up.

N.B. A director of a Corporate trustee must not be a disqualified person as described above.

DECLARATION BY TRUSTEE

UNDER SECTION 118 OF THE
SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

I, Ida Diana Brackenreg
of 49 Armadale Crescent
COOLBINIA WA 6050

HEREBY DECLARE that I am not a disqualified person as defined by SIS and am therefore not disqualified from acting as a trustee of a superannuation fund under SIS.

HEREBY DECLARE that I am aware of my responsibilities under the trust deed having read and fully understood it's contents, and also my responsibilities under SIS.

AND HEREBY CONSENT to act as Trustee of MJ & ID BRACKENREG SUPERANNUATION FUND constituted on 15th day of August. 2002 (date of establishment)

AND I AGREE to execute the Trust Deed and to administer the Fund in accordance with the terms and conditions set out in the Trust Deed and other legislative requirements.

I UNDERTAKE to notify the trustee(s) of the Fund and the Australian Taxation Office in writing if I am for any reason disqualified from continuing to act as a trustee.

dated: 15/8/02

signed: ID Brackenreg

* Note re Disqualified Person (SIS Section 120):

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1. persons who have at any time been convicted of an offence in respect of dishonest conduct;
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N.B. A director of a Corporate trustee must not be a disqualified person as described above.