

1 July 2020

St George Kart Centre Pty Ltd Retirement Fund
C/- Mrs ADELE PHYLLIS DELL
13 Lilli Pilli Drive
Pleasure Point, NSW 2172

Dear ADELE

**St George Kart Centre Pty Ltd Retirement Fund
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 1 July 2020.

I confirm that I have met the Condition of Release of Attaining Age 65.

The purchase price for the pension is to be the entire balance of my Accumulation account. Peter Dell is added as the Reversionary Beneficiary.

I understand that the current balance of my Accumulation account is approximately \$77,458.18, which is comprised of the following components:

Taxable - Taxed Element:	\$21,358.18
Tax Free:	\$56,100.00

I authorise my tax agent to lodge the Transfer Balance Account Report in relation to the Pension Establishment for this Account Based Pension to the ATO.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mrs ADELE DELL
13 Lilli Pilli Drive
Pleasure Point, NSW 2172

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
DELL FAMILY PTY LTD ATF
ST GEORGE KART CENTRE PTY LTD RETIREMENT FUND
HELD ON 1 JULY 2020 AT
13 LILLI PILLI DRIVE, PLEASURE POINT NSW**

PRESENT: ADELE DELL
CHRISTOPHER DELL

PENSION COMMENCEMENT: An application to start a pension received from Mrs ADELE DELL was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	1 July 2020
Purchase Amount:	\$77,458.18
Reversionary Beneficiary:	Peter Dell

CONDITION OF RELEASE: It was RESOLVED that the member has satisfied the Condition of Release of Attaining Age 65, and was entitled to access their benefits as an Account Based Pension

REVIEW OF TRUST DEED: It was RESOLVED that the payment of benefits as an Account Based Pension was allowed under the fund's trust deed.

INVESTMENT STRATEGY: Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee(s) to meet all pension payments, the Trustee(s) resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was NOTED that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

REVERSIONARY BENEFICIARY: It was NOTED that Mrs ADELE DELL had requested that their pension be reversionary.

It was RESOLVED to accept the pension member's request to make the relevant pension reversionary to the nominated recipients

PAPERWORK: It was RESOLVED to request the fund administrators to attend to the completion of the following paperwork to give effect to the establishment of the pension:

1. Register the fund for PAYG withholding tax for the purpose of withholding any relevant amounts from pension payments if required, and
2. Complete requests and arrange for Actuarial Certificates if required.

CLOSURE: There being no further business the meeting was closed.


..... Dated: 1/7/2020

ADELE DELL
Chairperson

1 July 2020

Mrs ADELE DELL
13 Lilli Pilli Drive
Pleasure Point, NSW 2172

Dear ADELE

**St George Kart Centre Pty Ltd Retirement Fund
Commencement of Account Based Pension**

We confirm that the commencement of your Account Based Pension has been completed.


The account has been established with a balance of \$77,458.18, with Peter Dell as the Reversionary Beneficiary, and which is comprised of the following components:

Taxable - Taxed Element:	\$21,358.18
Tax Free:	\$56,100.00

An interim Member Statement is attached to confirm the balance of your account after this transaction.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mrs ADELE PHYLLIS DELL
Director
13 Lilli Pilli Drive
Pleasure Point, NSW, 2172