

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 26 AUGUST 2020 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT**

Joseph Morgante

Maria Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Joseph Morgante</i> Employer	5,933.18

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mrs Maria Morgante</i> Pension	25,000.00
<i>Mr Joseph Morgante</i> Pension	25,000.00

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i> <i>Healius Limited</i> 22 Jun 2020	2.6471	10000.00	26,470.85

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Maria</i>				
<i>Morgante</i>				
Account Based Pension	4,627.48	0.00	0.00	0.00
Account Based Pension 2	11.80	0.00	0.00	0.00
Account Based Pension 3	240.90	0.00	0.00	0.00
New Pension Account	116.80	0.00	0.00	0.00
Pension Account 2017	0.29	0.00	0.00	0.00
<i>Mr Joseph</i>				
<i>Morgante</i>				
Accumulation	210.66	(226.83)	889.98	0.00
Account Based Pension	2,498.34	0.00	0.00	0.00
Account Based Pension 2	27.32	0.00	0.00	0.00
Account Based Pension 4	0.06	0.00	0.00	0.00
Pension account 2018	0.47	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2020.

### **INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

### **REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

### **TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 26/08/2020  
Joseph Morgante  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2020 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT:** Joseph Morgante  
Maria Morgante

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

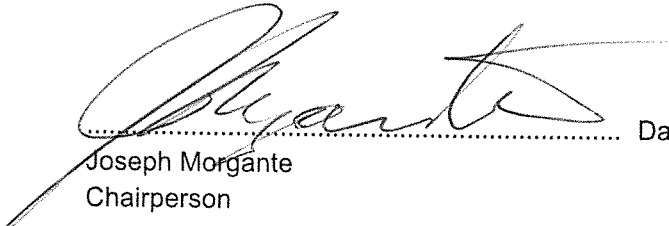
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	100.00%
Cash	0.00%	20.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
Joseph Morgante  
Chairperson

Dated: 26/08/2020



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 29 JULY 2019 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT**

Joseph Morgante

Maria Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Joseph Morgante</i> Employer	8,145.56

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mrs Maria Morgante</i> Pension	47,914.94
<i>Mr Joseph Morgante</i> Pension	47,914.94

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Maria Morgante</i>				
Account Based Pension	(42,202.83)	0.00	0.00	0.00
Account Based Pension 2	(608.82)	0.00	0.00	0.00
Account Based Pension 3	(2,240.47)	0.00	0.00	0.00
New Pension Account	(1,249.52)	0.00	0.00	0.00
Pension Account 2017	(231.99)	0.00	0.00	0.00
<i>Mr Joseph Morgante</i>				
Accumulation	(1,256.35)	(113.78)	1,221.83	0.00
Account Based Pension	(23,039.13)	0.00	0.00	0.00
Account Based Pension 2	(646.17)	0.00	0.00	0.00
Account Based Pension 3	(188.38)	0.00	0.00	0.00
Account Based Pension 4	(46.20)	0.00	0.00	0.00
Pension account 2018	(364.55)	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.



**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT  
STRATEGY:**

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

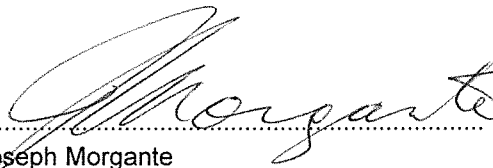
**TRUSTEE AND MEMBER  
STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 29/07/2019  
Joseph Morgante  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2019 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT:**

Joseph Morgante  
Maria Morgante

**INVESTMENT STRATEGY:**

The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

- (i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.
- (ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.
- (iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.
- (iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- (v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.
- (vi) The ability of the entity to discharge its existing and prospective liabilities.


It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	100.00%
Australian Fixed Interest	0.00%	10.00%
Cash	0.00%	20.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

**CLOSURE:**

There being no further business the meeting was closed.

  
Joseph Morgante  
Chairperson

Dated: 29/07/2019



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 14 AUGUST 2018 AT  
39 LINCOLN AVENUE, COLLAROY NSW

**PRESENT**

Joseph Morgante

Maria Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
Mr Joseph Morgante Employer	9,495.01

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
Mrs Maria Morgante Pension	26,540.00
Mr Joseph Morgante Pension	17,960.00

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Maria Morgante</i>				
Account Based Pension	(1,221.73)	0.00	0.00	0.00
Account Based Pension 2	(25.67)	0.00	0.00	0.00
Account Based Pension 3	(48.65)	0.00	0.00	0.00
New Pension Account	(30.76)	0.00	0.00	0.00
Pension Account 2017	(18.06)	0.00	0.00	0.00
<i>Mr Joseph Morgante</i>				
Accumulation	465.56	(165.45)	1,424.25	0.00
Account Based Pension	(880.35)	0.00	0.00	0.00
Account Based Pension 2	(31.50)	0.00	0.00	0.00
Account Based Pension 3	(11.20)	0.00	0.00	0.00
Account Based Pension 4	(2.70)	0.00	0.00	0.00
Pension account 2018	(27.57)	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2018 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2018, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2018.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2018 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2018 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT  
STRATEGY:**

The fund's investment performance for the year ended 30 June 2018 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.


**TRUSTEE AND MEMBER  
STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

CLOSURE:

There being no further business the meeting was closed.

 Dated: 4.9.18

Joseph Morgante  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2018 AT  
39 LINCOLN AVENUE, COLLAROY NSW

**PRESENT:** Joseph Morgante  
Maria Morgante

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

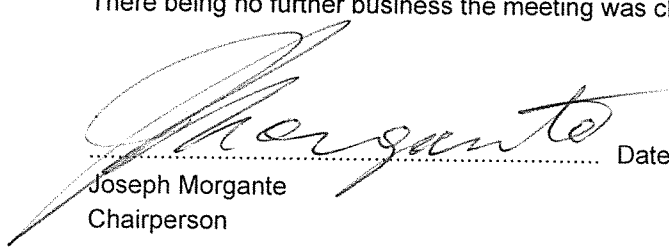
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	98.00%
Australian Fixed Interest	0.00%	20.00%
Cash	0.00%	20.00%
International Equities	0.00%	20.00%
International Fixed Interest	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
Joseph Morgante  
Chairperson

Dated: 4.9.18



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 11 SEPTEMBER 2017 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

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**PRESENT**

Joseph Morgante

Maria Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Joseph Morgante</i> Employer	8,100.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mrs Maria Morgante</i> Pension	28,600.00
<i>Mr Joseph Morgante</i> Pension	22,170.17

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Maria Morgante</i>				
Accumulation	(360.83)	(38.62)	0.00	0.00
Account Based Pension	(19,532.50)	0.00	0.00	0.00
Account Based Pension 2	(538.78)	0.00	0.00	0.00
Account Based Pension 3	(1,022.23)	0.00	0.00	0.00
New Pension Account	(646.03)	0.00	0.00	0.00
<i>Mr Joseph Morgante</i>				
Accumulation	(381.65)	(40.88)	1,215.00	0.00
Account Based Pension	(10,711.80)	0.00	0.00	0.00
Account Based Pension 2	(654.38)	0.00	0.00	0.00
Account Based Pension 3	(232.30)	0.00	0.00	0.00
Account Based Pension 4	(56.51)	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2017 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2017, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2017.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2017 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2017 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT  
STRATEGY:**

The fund's investment performance for the year ended 30 June 2017 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.


**TRUSTEE AND MEMBER  
STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 4-19-17  
Joseph Morgante  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2017 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

---

**PRESENT:**

Joseph Morgante  
Maria Morgante

**INVESTMENT STRATEGY:**

The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

- (i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.
- (ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.
- (iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.
- (iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- (v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.
- (vi) The ability of the entity to discharge its existing and prospective liabilities.

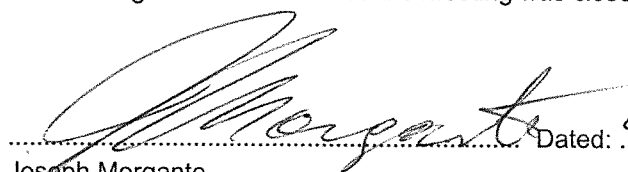
It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	100.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 4, 10, 17  
Joseph Morgante  
Chairperson





## INSURANCE RISK STRATEGY MEMBER STATEMENT 2016-17

Reviewed 13 May 2016 – Ref T-2

Document provided by

**TOWNSENDS BUSINESS & CORPORATE LAWYERS**

Tel 02 8296 6222 [www.townsendslaw.com.au](http://www.townsendslaw.com.au)

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## Insurance risk strategy – member statement

Joseph Morgante Pty Ltd 002 490 824 ("the Trustee")

As trustee of the **Joromada Pty Ltd Staff Super Fund 87 626 028 253** ("the Superannuation Fund")

The Trustee of the Superannuation Fund proposes to review the current insurance risk strategy of the Superannuation Fund and, if appropriate, to adopt a revised risk and investment strategy for the Superannuation Fund.

In order for the Trustee to complete the review, the Trustee is seeking from each member of the Superannuation Fund, information about their current risk insurance covers – whether in other superannuation funds or cover held personally by the member.

### Important points

1. You are under no obligation to complete this statement. If you decide not to complete the statement, please advise the Trustee of your decision.
2. The Trustee of the Superannuation Fund will use the information in determining whether the Trustee should effect insurance cover on your life and, if so, the type of cover and the amount of cover.
3. If you do not complete the statement, the Trustee will assume that you have sufficient cover outside of the Superannuation Fund. The Trustee may still effect cover on your life but such cover will be for the purpose of providing liquidity for the Superannuation Fund rather than increasing the benefits payable to or in respect of you.
4. If you provide incomplete, partial or incorrect information, the Trustee may make a decision which is inappropriate for the Superannuation Fund and/or for your benefits in the Superannuation Fund.
5. The Trustee may decide to effect insurance cover on your life for the purpose of protecting the Superannuation Fund against the financial consequences of your death, permanent incapacity or diagnosis of a terminal medical event. If such cover is effected, the cost of the cover will be borne by the Superannuation Fund and will not be debited to your member account. Consequently, the proceeds under the policy will not be credited to your member account and will not form part of any benefit payable to or in respect of you.
6. The Trustee may decide to effect insurance cover on your life for the purpose of increasing the benefit payable to or in respect of you in the event of your death, permanent incapacity or diagnosis of a terminal medical event. In this case the cost of the cover will be borne by your member account and the proceeds under the policy will be credited to your member account and will form part of any benefit payable to or in respect of you.

7. Any insurance cover in respect of you will only commence when the insurer formally notifies the Trustee that the application for cover has been accepted by the insurer and the premium or first premium has been paid.
8. The continuation of any insurance cover effected by the Trustee is dependent on the payment of the relevant premium for that cover as and when the premiums are due.
9. If the insurer lawfully declines or reduces the amount of any policy claim where the cover has been effected for the purpose of increasing any benefit payable to or in respect of you, the Trustee is entitled to appropriately adjust the amount of the benefit which would otherwise be payable from the Superannuation Fund to or in respect of you.

To the best of my knowledge and belief the following table is a complete and accurate summary of the insurance covers which at the date of this statement are in force in respect of me.

Any cover which is currently in force but which will or is likely to cease in the following 12 months has been identified in the following table:

DEATH ONLY COVER	SUMMARY OF CURRENT INSURANCE COVERS
Cover No 1	<i>For example: \$100,000 cover in general super fund</i>
Cover No 2	<i>For example: \$150,000 cover held personally</i>

Do you consider you have sufficient cover?

Do you wish to have additional cover?

If yes, by what amount?

DEATH /TPD COVER	SUMMARY OF CURRENT INSURANCE COVERS
Cover No 1	<i>For example: \$100,000 cover in another retail super fund</i>

Do you consider you have sufficient cover?

Do you wish to have additional cover?

If yes, by what amount?

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**SALARY CONTINUANCE COVER****SUMMARY OF CURRENT INSURANCE COVERS**

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Cover No 1

*Cover in general super fund**\$5,000 per month payable for 2 years with a 6-month waiting period before payments commence*

Do you consider you have sufficient cover?

Do you wish to have additional cover?

If yes, by what amount?

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**TRAUMA COVER****SUMMARY OF CURRENT INSURANCE COVERS**

---

Cover No 1

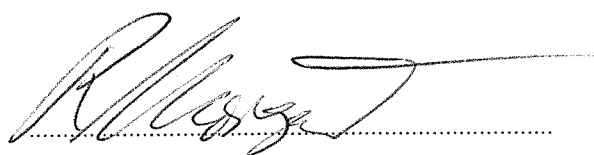
No policy

Do you consider you have sufficient cover?

Do you wish to have additional cover?

If yes, by what amount?

---

**Signed by**

Mrs Maria Morgante

Dated: 21.03.2017

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 02 SEPTEMBER 2016 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT**

Joseph Morgante

Maria Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Maria Morgante</i> Member	11,508.30
<i>Mr Joseph Morgante</i> Employer	8,670.17

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mrs Maria Morgante</i> Pension	39,169.64
<i>Mr Joseph Morgante</i> Pension	30,420.00

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Maria Morgante</i>				
Accumulation	(480.61)	(143.08)	1,726.24	0.00
Account Based Pension	(102,621.09)	0.00	0.00	0.00
Account Based Pension 2	(3,673.69)	0.00	0.00	0.00
Account Based Pension 3	(5,414.26)	0.00	0.00	0.00
New Pension Account	(4,374.69)	0.00	0.00	0.00
<i>Mr Joseph Morgante</i>				
Accumulation	(3.88)	(1.14)	1,300.53	0.00
Account Based Pension	(59,477.77)	0.00	0.00	0.00
Account Based Pension 2	(3,562.62)	0.00	0.00	0.00
Account Based Pension 3	(1,264.62)	0.00	0.00	0.00
Account Based Pension 4	(1,274.43)	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2016 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2016, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2016.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2016 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2016 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2016 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

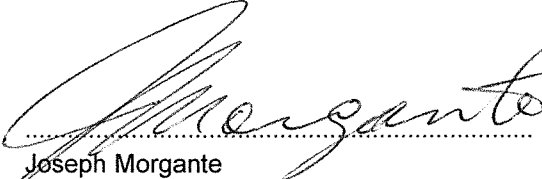
**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 16.9.16  
Joseph Morgante  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 25 AUGUST 2016 AT  
39 LINCOLN AVENUE, COLLAROY NSW

---

**PRESENT:**

Joseph Morgante  
Maria Morgante

**RECEIPT OF s290-170  
NOTICE:**

A notice from the members of the Joromada Pty Ltd Staff Super Fund electing to claim tax deductions for the following contributions was tabled:

Member Name	Amount
Mrs Maria Morgante	11,508.30

**ACCEPTANCE OF NOTICE:**

It was resolved to accept the notice as tabled.

**PAPERWORK:**

It was resolved to request the fund administrators to attend to the completion of the following paperwork to give effect to the acceptance:

1. Letter acknowledging the acceptance to be sent to the Members.

**CLOSURE:**

There being no further business the meeting was closed.

  
.....  
Joseph Morgante  
Chairperson

Dated: 16.9.16.



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2016 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT:** Joseph Morgante  
Maria Morgante

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	100.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
..... Dated: 16/9/16  
Joseph Morgante  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 24 JULY 2015 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT**

Joseph Morgante  
Maria Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Joseph Morgante</i> Employer	7,863.00
<i>Mrs Maria Morgante</i> Member	35,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr Joseph Morgante</i> Pension	22,290.33
<i>Mrs Maria Morgante</i> Pension	25,050.00

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Joseph Morgante</i>				
Accumulation	40.38	(79.75)	1,179.45	0.00
Account Based Pension	53,147.80	0.00	0.00	0.00
Account Based Pension 2	3,114.69	0.00	0.00	0.00
Account Based Pension 3	1,105.68	0.00	0.00	0.00
<i>Mrs Maria Morgante</i>				
Accumulation	125.47	(247.70)	5,250.00	0.00
Account Based Pension	89,786.47	0.00	0.00	0.00
Account Based Pension 2	3,283.40	0.00	0.00	0.00
Account Based Pension 3	4,733.04	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2015 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2015, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2015.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2015 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2015 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2015 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

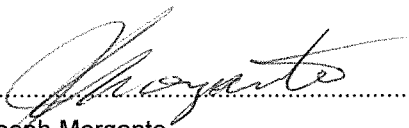
**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 25, 8, 15  
Joseph Morgante  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JOSEPH MORGANTE PTY LTD ATF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2015 AT  
39 LINCOLN AVENUE, COLLAROY NSW

**PRESENT:** Joseph Morgante  
Maria Morgante

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

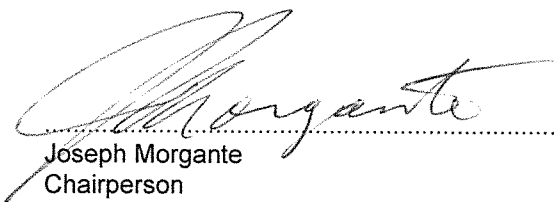
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	100.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
Joseph Morgante  
Chairperson

Dated: 25/8/15



**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 26 AUGUST 2014 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

**PRESENT**

Maria Morgante  
Joseph Morgante

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mrs Maria Morgante</i> Member	35,310.00
<i>Mr Joseph Morgante</i> Employer	8,540.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mrs Maria Morgante</i> Pension	24,720.00
<i>Mr Joseph Morgante</i> Pension	23,130.00

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Maria Morgante</i>				
Accumulation	12.94	(239.15)	5,250.00	0.00
Account Based Pension	2,744.22	0.00	0.00	0.00
Account Based Pension 2	100.34	0.00	0.00	0.00
<i>Mr Joseph Morgante</i>				
Accumulation	3.15	(57.85)	1,281.00	0.00
Account Based Pension	1,652.93	0.00	0.00	0.00
Account Based Pension 2	100.38	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2014 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2014, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2014.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2014 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2014 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT  
STRATEGY:**

The fund's investment performance for the year ended 30 June 2014 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.


**TRUSTEE AND MEMBER  
STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
Joseph Morgante  
Chairperson

Dated: 30.8.14



**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE 2014 AT  
39 LINCOLN AVENUE, COLLAROY NSW**

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**PRESENT:**

Maria Morgante  
Joseph Morgante

**INVESTMENT STRATEGY:**

The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.


It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	80.00 %	100.00 %
Cash	0.00 %	20.00 %

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

**CLOSURE:**

There being no further business the meeting was closed.

  
.....  
Joseph Morgante  
Chairperson

Dated: 30/8/14





**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF THE  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 19 NOVEMBER, 2013 AT  
39 LINCOLN AVENUE COLLAROY, NSW**

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**PRESENT:**

Maria Morgante and  
Joseph Morgante

**APPROVAL OF PREVIOUS  
MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTIONS:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name / Contribution Type</b>	<b>Amount</b>
<i>Mr Joseph Morgante</i> Employer	25,000.00
<i>Mrs Maria Morgante</i> Member	25,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name / Payment Type</b>	<b>Amount</b>
<i>Mr Joseph Morgante</i> Pension	25,000.00
<i>Mrs Maria Morgante</i> Pension	25,000.00

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i><u>Mr Joseph Morgante</u></i>				
<i>Accumulation</i>				
	7,115.89	6,535.26	3,750.00	0.00
<i>Account Based Pension</i>				
	149,456.85	0.00	0.00	0.00
<i><u>Mrs Maria Morgante</u></i>				
<i>Accumulation</i>				
	6,713.10	6,165.34	3,750.00	0.00
<i>Account Based Pension</i>				
	241,485.47	0.00	0.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2013 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2013, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2013.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2013 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2013 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2013 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

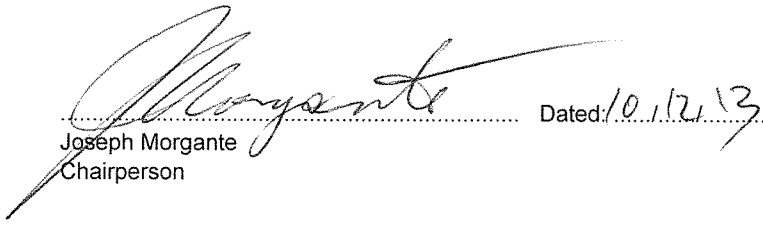
**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
Joseph Morgante  
Chairperson

Dated: 10.12.13



**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF THE  
JOROMADA PTY LTD STAFF SUPER FUND  
HELD ON 30 JUNE, 2013 AT  
39 LINCOLN AVENUE COLLAROY, NSW**

---

**PRESENT:**

Maria Morgante and  
Joseph Morgante

**INVESTMENT STRATEGY:**

The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

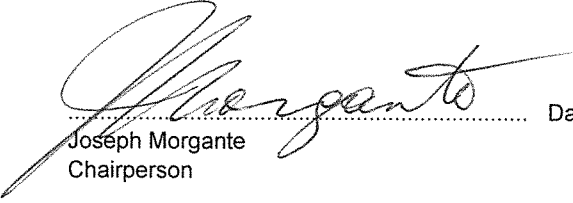
It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00	100.00
Australian Fixed Interest	0.00	15.00
Cash	0.00	25.00
Direct Property	0.00	50.00
International Equities	0.00	10.00
International Fixed Interest	0.00	15.00

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

**CLOSURE:**

There being no further business the meeting was closed.

  
Joseph Morgante  
Chairperson

Dated: 10/12/13



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOSEPH MORGANTE PTY LTD ACN 002 490 824  
IN ITS CAPACITY AS TRUSTEE FOR  
JOROMADA PTY LTD STAFF SUPER FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totaling \$50,000.00 as follows:  
Joseph Morgante \$50,000.00

**ACCEPTANCE OF CONTRIBUTIONS FROM MEMBER:** It is **RESOLVED** that the fund would accept member contributions totaling \$50,000.00 as follows :  
Maria Rosa Morgante \$50,000.00

The trustee noted that the contributions were in accordance with SIS Regulations.

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2012 were tabled.

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**PAYMENT OF MEMBERS BENEFITS:**

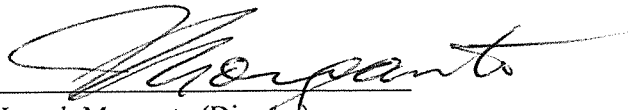
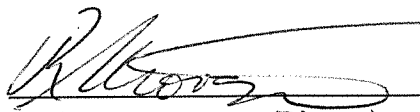
It is **RESOLVED** that an allocated pension of \$59,822.00 be paid to Joseph Morgante this year.

It is **RESOLVED** that an allocated pension of \$60,000.00 be paid to Maria Rosa Morgante this year.

**TRUSTEE  
STATUS:**

Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 30 June 2012

  
Joseph Morgante (Director)  
Maria Rosa Morgante (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOSEPH MORGANTE PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
JOROMADA PTY LTD STAFF SUPER FUND**

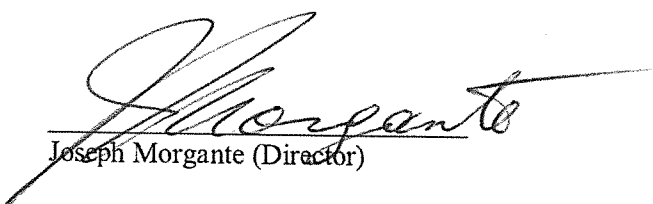
**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.

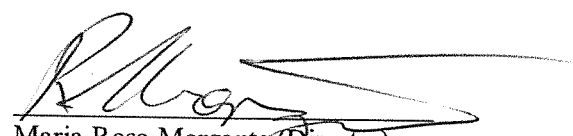
IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2013.

DATED THIS

1 JULY 2012



Joseph Morgante (Director)



Maria Rosa Morgante (Director)



## **JOROMADA PTY LTD STAFF SUPER FUND**

### **Investment Strategy 30 June 2013**

#### **1. AIM OF FUND**

**Joromada Pty Ltd Staff Super Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

#### **2. INVESTMENT PHILOSOPHY**

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

#### **3. FORMULATION OF INVESTMENT STRATEGY**

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

##### **1 Time Horizon**

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

##### **2 Liquidity Requirements**

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

## 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOSEPH MORGANTE PTY LTD ACN 002 490 824  
IN ITS CAPACITY AS TRUSTEE FOR  
JOROMADA PTY LTD STAFF SUPER FUND**

**MINUTES:**

It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF  
CONTRIBUTIONS  
FROM EMPLOYER:**

It is **RESOLVED** that the fund would accept employer contributions totaling \$50,000.00 as follows:

Mr Joseph Morgante                      \$50,000.00

The trustee noted that the contributions were in accordance with SIS Regulations.

**PURCHASE & SALES  
OF SHARES:**

It is **RESOLVED** to formally ratify the purchase and sales of the following shares on the attached schedule during the year ended 30 June 2011.

**ALLOCATION OF  
EARNINGS:**

It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL  
STATEMENTS AND  
REPORTS:**

**The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2011 were tabled.**

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**PAYMENT OF  
MEMBERS  
BENEFITS:**

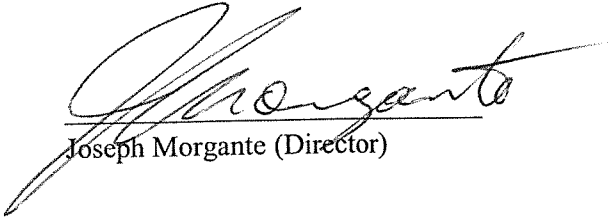
It is **RESOLVED** that an allocated pension of \$92,090.00 be paid to Mr Joseph Morgante this year.

It is **RESOLVED** that an allocated pension of \$8,940.00 be paid to Mrs Maria Rosa Morgante this year.

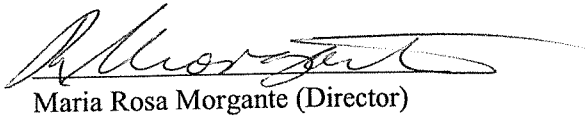
**TRUSTEE  
STATUS:**

Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 30 June 2011



Joseph Morgante (Director)



Maria Rosa Morgante (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!

**Joromada Pty Ltd Staff Super Fund**  
**Investment Movement Report (All Transactions) As At 30/06/2011**

Investment Equities	Opening Units	Opening Cost	Additions Units	Additions Cost	Disposals Units	Disposals Cost	Disposals Profit/(Loss)	Closing Units	Closing Cost	Closing Market Value
Primary Health Care Limited	203,837.000000	2,199,932	0.000000	0	0.000000	0	0	203,837.000000	2,199,932	699,161
		2,199,932		0		0	0		2,199,932	699,161
		2,199,932		0		0	0		2,199,932	699,161





**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOSEPH MORGANTE PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
JOROMADA PTY LTD STAFF SUPER FUND**

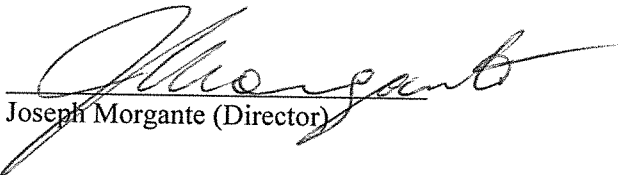
**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.


IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2012.

DATED THIS

1 JULY 2011



Joseph Morgante (Director)



Maria Rosa Morgante (Director)

## **JOROMADA PTY LTD STAFF SUPER FUND**

### **Investment Strategy 30 June 2012**

#### **1. AIM OF FUND**

**Joromada Pty Ltd Staff Super Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

#### **2. INVESTMENT PHILOSOPHY**

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

#### **3. FORMULATION OF INVESTMENT STRATEGY**

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

##### **1 Time Horizon**

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

##### **2 Liquidity Requirements**

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

### 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOSEPH MORGANTE PTY LTD ACN 002 490 824  
IN ITS CAPACITY AS TRUSTEE FOR  
JOROMADA PTY LTD STAFF SUPER FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totaling \$53,822.50 as follows:

Joseph Morgante	\$50,000.00
Rose Maria Morgante	\$3,822.50

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2010 were tabled.

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**PAYMENT OF MEMBERS BENEFITS:** It is **RESOLVED** that a allocated pension of \$150,500.00 be paid to Joseph Morgante this year.

It is **RESOLVED** that a allocated pension of \$11,500.00 be paid to Rose Maria Morgante this year.

**TRUSTEE  
STATUS:**

Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 30 June 2010

  
\_\_\_\_\_  
Joseph Morgante (Director)

2 0000 947 00

  
\_\_\_\_\_  
Rose Maria Morgante (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!


**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOSEPH MORGANTE PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
JOROMADA PTY LTD STAFF SUPER FUND**

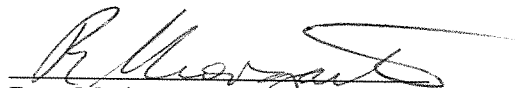
**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.

IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2011.

DATED THIS                      1 JULY 2010

  
Joseph Morgante (Director)

  
Rose Maria Morgante (Director)





## **JOROMADA PTY LTD STAFF SUPER FUND**

### **Investment Strategy 30 June 2011**

#### **1. AIM OF FUND**

**Joromada Pty Ltd Staff Super Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

#### **2. INVESTMENT PHILOSOPHY**

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

#### **3. FORMULATION OF INVESTMENT STRATEGY**

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

##### **1 Time Horizon**

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

##### **2 Liquidity Requirements**

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

## 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.

## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

**We understand that as corporate trustee of the Joromada Pty Ltd Staff Super Fund** we are 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.

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

- impose administrative penalties on me
- 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 resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

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

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- 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 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)
- not enter 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
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is 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, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- 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, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- 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 listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We 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, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within **28** days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after

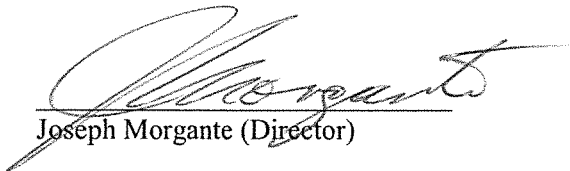
becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist

- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

#### DECLARATION

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:


- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

  
Joseph Morgante (Director)

  
Rose Maria Morgante (Director)

22-9-10  
Date:

DAVID MORGANTE  
Witness' name (witness must be over the age of 18 years)

  
Witness' signature

22/09/10  
Date:



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOROMADA PTY LTD ACN 001 482 382  
IN ITS CAPACITY AS TRUSTEE FOR  
JOROMADA PTY LTD STAFF SUPER FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totaling \$135,130.20 from Joromada Pty Ltd as follows:

Joseph Morgante	\$85,130.20
Rose Maria Morgante	\$50,000.00

**ACCEPTANCE OF CONTRIBUTIONS FROM MEMBER:** It is **RESOLVED** that the fund would accept member contributions totaling \$18,656.66 as follows :

Rose Maria Morgante	\$18,656.66
---------------------	-------------

The trustee noted that the contributions were in accordance with SIS Regulations.

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** **The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2009 were tabled.**

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**PAYMENT OF MEMBERS BENEFITS:**

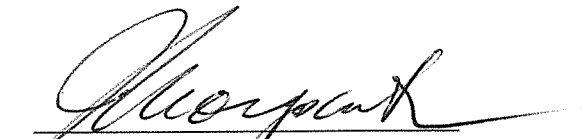
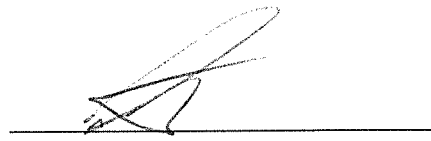
It is **RESOLVED** that a allocated pension of \$12,500.00 was paid to Joseph Morgante this year.

It is **RESOLVED** that a allocated pension of \$12,500.00 was paid to Rose Maria Morgante this year.

**TRUSTEE  
STATUS:**

Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 7 August 2009

  
\_\_\_\_\_  
Joseph Morgante (Director)  
\_\_\_\_\_  
David Morgante (Director)  
\_\_\_\_\_  
Robert Morgante (Director)  
\_\_\_\_\_  
Rose Maria Morgante (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOROMADA PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
JOROMADA PTY LTD STAFF SUPER FUND**





**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.

IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2010.

DATED THIS

1 JULY 2009

  
\_\_\_\_\_  
Joseph Morgante (Director)  
\_\_\_\_\_  
David Morgante (Director)  
\_\_\_\_\_  
Robert Morgante (Director)  
\_\_\_\_\_  
Rose Maria Morgante (Director)



## **JOROMADA PTY LTD STAFF SUPER FUND**

### **Investment Strategy 30 June 2010**

#### **1. AIM OF FUND**

**Joromada Pty Ltd Staff Super Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

#### **2. INVESTMENT PHILOSOPHY**

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

#### **3. FORMULATION OF INVESTMENT STRATEGY**

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

##### **1 Time Horizon**

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

##### **2 Liquidity Requirements**

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

## 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.

## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

### **We understand that as corporate trustee of the Joromada Pty Ltd Staff Super Fund**

we are 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.

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

- impose administrative penalties on me
- 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 resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

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

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- 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 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)
- not enter 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
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is 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, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- 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, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- 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 listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We 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, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within **28** days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund

or ceased to exist


- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.


### DECLARATION

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:

- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

  
Joseph Morgante (Director)


  
David Morgante (Director)

  
Robert Morgante (Director)

  
Rose Maria Morgante (Director)

1-7-09  
Date:

Roslyn Morgante  
Witness' name (witness must be over the age of 18 years)

  
Witness' signature

1-7-09  
Date:





## Written Resolution Fund Conversion Corporate Trustee

### Written Resolution of Joseph Morgante Pty Ltd ABN 76002490824 as trustee for the Joromada Pty Ltd Staff Superannuation Fund

#### Introduction

##### **Purpose**

The purpose of this resolution is to amend the Superannuation Fund by deleting the current governing rules of the Superannuation Fund and replacing them with the SuperCentral Governing Rules.

##### **Conversion Deed**

The Conversion Deed has been prepared. Upon execution of the Conversion Deed, the provisions currently applying to the Superannuation Fund (whether set out in the Trust Deed which established the Superannuation Fund or as those provisions have been amended by subsequent amendment deeds) will be replaced by the provisions of the Conversion Deed and the SuperCentral Governing Rules.

The Conversion Deed does not and is not intended to alter the amount of the benefit account of any member.

#### Resolution

##### **Execution of Conversion Deed**

Resolved that the Company execute the Conversion Deed.

#### Signature Block

Each director must sign and date:

Joseph Morgante

Director

Rose Maria Morgante

Director

(signature)

(date)

(signature)

(date)



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOROMADA PTY LTD STAFF SUPER FUND ACN 001482382  
IN ITS CAPACITY AS TRUSTEE FOR  
JOROMADA PTY LTD STAFF SUPER FUND**

**INVESTMENT**

**OBJECTIVE:**

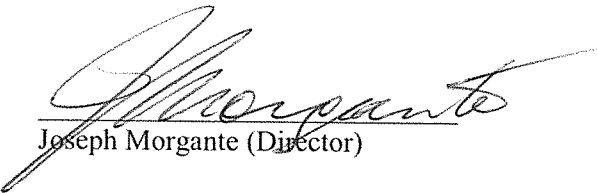
IT IS RESOLVED THAT the *objective* of **Joromada Pty Ltd Staff Super Fund** is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the Fund should be at least two percent above CPI in order to protect the real value of members' benefits.

**ADOPTION OF  
INVESTMENT  
STRATEGY:**


IT IS RESOLVED THAT the *objective and strategy* of the Fund as set out in the attached document will be adopted for the financial year ended 30 June 2009.

DATED THIS


1<sup>st</sup> of July 2008



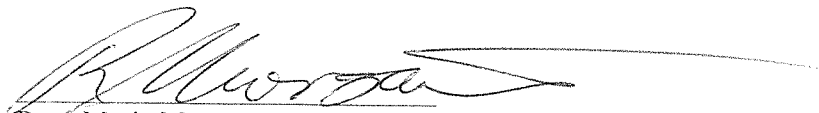
Joseph Morgante (Director)



David Morgante (Director)



Robert Morgante (Director)



Rose Maria Morgante (Director)

## **JOROMADA PTY LTD STAFF SUPER FUND**

### **Investment Strategy 30 June 2009**

#### **1. AIM OF FUND**

**Joromada Pty Ltd Staff Super Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

#### **2. INVESTMENT PHILOSOPHY**

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

"Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects".

#### **3. FORMULATION OF INVESTMENT STRATEGY**

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

##### **1 Time Horizon**

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

##### **2 Liquidity Requirements**

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

## 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOROMADA PTY LTD ACN 79 001 482 382  
IN ITS CAPACITY AS TRUSTEE FOR:**

**JOROMADA PTY LTD STAFF SUPER FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totaling \$200,000.00 from Joromada Pty Ltd & Joseph Morgante Pty Ltd as follows:

Joseph Morgante	\$100,000.00
Rose Morgante	\$100,000.00

**ACCEPTANCE OF CONTRIBUTIONS FROM MEMBER:** It is **RESOLVED** that the fund would accept member contributions totaling \$1,356.20 as follows :

Rose Morgante	\$1356.20
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The trustee noted that the contributions were in accordance with SIS Regulations.

**PURCHASE & SALES OF SHARES:** It is **RESOLVED** to formally ratify the purchase of 37,037 shares in Primany Health Care Ltd during the year ended 30 June 2008.

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2008 were tabled.

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**PAYMENT OF  
MEMBERS  
BENEFITS:**

It is **RESOLVED** that an amount of \$1,104,677.90 be set aside to fund an Transition to Retirement pension for Joseph Morgante; that a TRP pension of \$167,918.47 be paid annually to Joseph Morgante; and that the deemed date of commencement of this pension be 1 July 2007. It is **NOTED** that this account is greater than the minimum and less than the maximum as calculated using the formula set out in Schedule 1A of the SIS Regulations.

It is further **RESOLVED** that the Fund is not required to notify the Australian Taxation Office of the amount paid in respect of the pension for the year ended 30 June 2008.

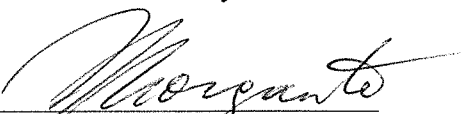
It is **RESOLVED** that an amount of \$1,027,818.59 be set aside to fund an Transition to Retirement pension for Joseph Morgante; that a TRP pension of \$41,500 be paid annually to Rose Morgante; and that the deemed date of commencement of this pension be 1 July 2007. It is **NOTED** that this account is greater than the minimum and less than the maximum as calculated using the formula set out in Schedule 1A of the SIS Regulations.

It is further **RESOLVED** that the Fund is not required to notify the Australian Taxation Office of the amount paid in respect of the pension for the year ended 30 June 2008.


**TRUSTEE  
STATUS:**

Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 28 July 2008

  
Joseph Morgante (Director)

  
Robert Morgante (Director)

  
Rose Maria Morgante (Director)

  
David Morgante (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: JOROMADA PTY LTD ACN 001482382  
IN ITS CAPACITY AS TRUSTEE FOR THE  
JOROMADA PTY LTD STAFF SUPER FUND**

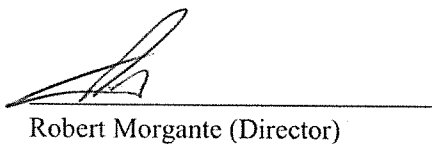
**APPOINTMENT OF  
AUDITOR:**

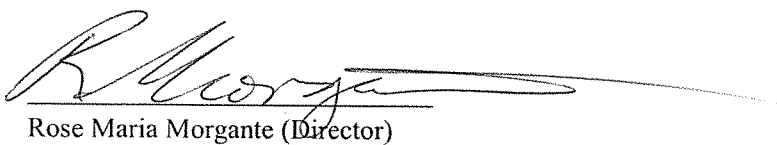
It was **RESOLVED**, that Jack Mccann c/o McCann Accounting Pty Ltd Chartered Accountants, PO Box 654, Dee Why NSW 2099, to be the Auditor of the "JOROMADA PTY LTD STAFF SUPER FUND" for the year ended 30<sup>th</sup> June 2008 and later income years.

Dated this      30<sup>th</sup>      Day of      June 2008

  
Joseph Morgante (Director)

  
David Morgante (Director)

  
Robert Morgante (Director)

  
Rose Maria Morgante (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!

