

MICHAEL HUMPHREY OXENHAM & JEANETTE SUZANNE OXENHAM
- AS TRUSTEE FOR -

NETPHREY SUPERANNUATION FUND

**MINUTES OF MEETING
HELD ON 1 DECEMBER 2014**

PRESENT: Michael Humphrey Oxenham (Chairperson)
Jeanette Suzanne Oxenham

PREVIOUS MEETING

The Minutes of the previous meeting were read and confirmed as correct.

COMMENCEMENT OF PENSIONS

The Chairperson tabled a letter requesting the commencement of a Pension for Jeanette Oxenham from the entire balance of her account.

RESOLUTIONS

1. The Trustee determined that Jeanette is eligible to access her benefits as she has satisfied a condition of release on attaining her preservation age of 55.
2. The Trustee noted the cashing conditions associated with this condition of release and determined that the applications had been made in accordance with that condition and that no access to a lump sum had been requested with the pension.
3. The Trustee determined that the pensions would be subject to the condition that they be non-commutable until the earlier of such time that the member satisfies another condition of release or turns 65.
4. The Trustee reviewed the Trust Deed and determined that the fund could provide the non commutable account based pension in accordance with clauses 23 to 25.
5. The Trustee resolved to transfer the member's full account balance to a pension account for the sole purpose of paying the Pension to that member.
6. It was resolved to establish that Jeanette's request for commencement of the Pension be approved and the Pension commence on the start date noted in the Application.
7. The investment strategy was reviewed and it was resolved that the strategy provides sufficient liquidity to pay the Account Based Pension as required.
8. It was decided that Virtu Super would prepare a report to the Member detailing the Pensions payable for the year ended 30 June 2015 and prepare the necessary documentation to establish and report the commencement of the Pension.

There being no further business the meeting was closed.

SIGN 
CHAIRPERSON

Jeanette Oxenham
14 Berrington Close
FOREST LAKE QLD 4078

1 December 2014

The Trustees
Netphrey Super
14 Berrington Close
FOREST LAKE QLD 4078

Dear Sir/Madam

Please be advised that I wish to commence a Pension from the entire balance of my benefits as at today's date.

I believe that I am entitled to access my benefits as a "Transition to Retirement Income Stream" as I am presently 63 years old. I will withdraw a Pension close to the minimum.

Please advise in due course the minimum amount payable for the Pension for the current financial year.

I will require Pension payments on an annual basis at this stage and will advise the amount I wish to withdraw in due course.

Kind regards

SIGN



Jeanette Oxenham
Member

11 April 2013

NETPHREY SUPER
C/- Mr Michael Humphrey Oxenham
14 Berrington Close
Forest Lake, QLD 4078

Dear Michael

NETPHREY SUPER
Commencement of Account Based Pension

I wish to commence an Account Based Pension effective 11 April 2013.

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

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

I understand that the current balance of my Accumulation account is approximately \$39,585.49, which is comprised of the following components:

Taxable - Taxed Element: \$39,585.49

I wish to take an amount of \$370.00 for the period to 30 June 2013, with payments to be made on a monthly basis.

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

Yours sincerely

SIGN



Ms Jeanette Oxenham
14 Berrington Close
Forest Lake, QLD 4078

**MINUTES OF THE MEETING OF THE TRUSTEES OF
NETPHREY SUPER
HELD ON 11 APRIL 2013 AT
14 BERRINGTON CLOSE, FOREST LAKE QLD**

PRESENT: Jeanette Oxenham
Michael Oxenham

PENSION COMMENCEMENT: An application to start a pension received from Ms Jeanette Oxenham was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	11 April 2013
Purchase Amount:	\$39,585.49
Reversionary Beneficiary:	Michael Oxenham

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

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

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

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

REVERSIONARY BENEFICIARY: It was NOTED that Ms Jeanette Oxenham had requested that their pension be reversionary.

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

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

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

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

SIGN



Dated: 11 / 04 / 2013

Michael Oxenham
Chairperson

11 April 2013

Ms Jeanette Oxenham
14 Berrington Close
Forest Lake, QLD 4078

Dear Jeanette

NETPHREY SUPER
Commencement of Account Based Pension

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

The account has been established with a balance of \$39,585.49, with Michael Oxenham as the Reversionary Beneficiary, and which is comprised of the following components:


Taxable - Taxed Element: \$39,585.49

Your total annual pension of \$370.00 for the period to 30 June 2013 will be paid in monthly instalments.

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

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

Yours sincerely

SIGN 
Mr Michael Humphrey Oxenham
Trustee
14 Berrington Close
Forest Lake, QLD, 4078