

**Minutes of the Annual General Meeting of Directors of Lenross Pty Ltd
As Trustee for
The Vining Superannuation Plan**

Held at 9 Glenn Court, Mawson Lakes SA 5095

On 11 April 2019

Present: Linda Vining (Chairperson)

Ben Vining

Minutes: The Minutes of the previous meeting of the Directors were signed as an accurate record.

Trustees / Directors: Declarations were received from all Directors confirming that they are not disqualified persons under Section 126K of the Superannuation Industry (Supervision) Act 1993.

Employer Contributions: The Directors are satisfied that the Fund is able to accept employer contributions for all of its members.

It was **RESOLVED** that the employer contributions for the year be accepted and allocated to the members as per the advice received from the contributing employers as below:

Member	Amount
	\$0.00
	\$0.00

Member Contributions: The Directors are satisfied that the Fund is able to accept member contributions for all of its members.

All members who made non-concessional contributions during the year had quoted their tax file numbers either before, or within 30 days after, making those contributions. All non-concessional contributions received were within the members' non-concessional contributions caps for the year and no contributions had to be returned to members.

It was **RESOLVED** that the member contributions for the year be accepted and allocated to the members in the proportions indicated below:

Member	Amount
Linda Vining - assessable	\$25,000.00
Linda Vining - non assessable	\$89,236.58

Asset Valuations: Properties in the SMSF have been valued in 2017 and market values have not changes in 2018 year.

Pension Payments: The Directors are satisfied that all pension payments to members complied with minimum (and maximum where applicable) payment requirements and were otherwise in accordance with the Trust Deed, the Superannuation Industry (Supervision) Act 1993 and Regulations.

It was **RESOLVED** that pension payments for the year be accepted and allocated to the members in the proportions indicated below:

Member	Amount
Linda Vining	\$34,300.00

Net Income: The Directors have reviewed the allocation of the fund's net income for the year to members, as set out in the financial statements, and are satisfied that the allocation is fair and reasonable, based on the members' balances from time to time throughout the year.

It was **RESOLVED** that the allocation of the fund's net income for the year to members be accepted.

Investments: The attached schedule of purchases and sales of assets was tabled. The Directors are satisfied that all purchases were within the fund's investment strategy at the time of acquisition and that the fund's ownership of all assets acquired has been correctly documented.

The acquisition of assets contributed in specie (if any) did not contravene Section 66 of the Superannuation Industry (Supervision) Act.

It was **RESOLVED** that all purchases and sales of investments be accepted as listed in the attached schedule.

Investment Strategy: The fund's existing investment strategy has been reviewed by the trustee who, 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, and
4. The ability of the fund to discharge its existing and prospective liabilities

RESOLVED that the investment strategy requires no further modification at this time.

Financial Statements:

The financial statements of the Fund, Auditor's Report and SMSF Annual Return for the year ended 30 June 2018 were tabled.

It was **RESOLVED** that the financial statements Auditor's Report and SMSF Annual Return be approved, and the Directors are hereby authorised to sign the Statement of Trustees.

In the opinion of the Trustees:

The financial statements are drawn up so as to present a fair and correct statement of the position of the Fund as at 30 June 2018 and the accrued benefits as a result of the operation of the Fund and its cashflow for the year ended 30 June 2018.

The financial statements have been prepared in accordance with Australian Accounting Standards, the Trust Deed and other mandatory professional reporting requirements as well as the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations; and

The Fund has operated in accordance with the Trust Deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations, during the year ended 30 June 2018.

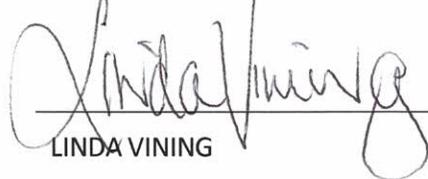
Auditor:

It was **RESOLVED** that Real Plus Accounting Pty Ltd be confirmed as auditor of the Fund.

Tax Agent:

It was **RESOLVED** that Anthony Boys be confirmed as tax agent of the Fund.

This concluded the business of the meeting.


LINDA VINING

BEN VINING