

Nysten Family Super Fund

Minutes of the Meeting of the Directors of the Trustee

Venue	29 Solander Drive, St Clair NSW 2759
Date	24 July 2009
Present	Melissa Anne Nysten Michael Ken Nysten
Chair	Michael Ken Nysten

Investment objectives

- 1 **Resolved** that the fund have the following investment objectives:
 - an investment return in excess of inflation, that is, in excess of the Consumer Price Index (All Groups Weighted Average);
 - to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

Investment objectives strategy

- 2 **Resolved** that the fund will have the ability to invest in the following areas:
 - direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
 - property trusts and associated investments;
 - managed investments and associated products;
 - direct property investments; and
 - any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.
- 3 **Resolved** that in determining this strategy, the trustees will consider, in respect of each of the fund's investments, the aspects of the investment being in accordance with the fund's investment objectives and relevant legislation.
- 4 Further, the trustees will consider in respect of each investment, the risk to the fund and its members of acquiring it, the diversification of the investment vis a vis all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those requirements and all matters relating to the prudential nature of the investment after having assessed the entire financial position of the members.
- 5 The trustee will ensure that all the fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The trustee reserve the right to alter this strategy at any time.

5 **Resolved unanimously that:**

- the membership applications be approved;
- the members be advised;
- that information be given to the members that the trustee reasonably believes the members would reasonably need for the purpose of understanding the main features of the fund; the management and financial condition of the fund; and the investment performance of the fund.

Appointment of fund accountant

6 **Resolved unanimously that:**

- WPS Super Solutions Pty Ltd be appointed fund accountant and be the contact address for the fund.

Fund bank account

7 **Resolved unanimously that:**

- a bank account named the Nysten Family Super Fund be established; and that the account and all dealings with the bank be operated by one or more of the directors of the trustee who will be the signatories to the account.

Documents

8 **Resolved unanimously that:**

- any of the directors of the trustee may sign receipts, acceptances, applications, contracts and other documents on the fund's behalf.

Contributions

9 **Resolved unanimously that:**

- contributions be received in respect of the members.

Fund auditor

10 **Resolved unanimously that:**

- John E Atkinson & Co. be appointed auditor of the fund.

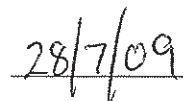
There being no further matters to discuss, the meeting was closed.

Signed as a true record of the meeting

Chairperson:


Michael Ken Nysten

Date:



Signed as a true record of the meeting

Chairperson:


Michael Ken Nysten

Date:

28/7/09

Nysten Family Super Fund

Minutes of the Initial Meeting of the Directors of the Trustee of the Nysten Family Super Fund

Venue	29 Solander Drive, St Clair NSW 2759
Date	24 July 2009
Present	Melissa Anne Nysten Michael Ken Nysten
Chair	Michael Ken Nysten

Establishment of the Nysten Family Super Fund

- 1 **Agreed** that it is the desire of the persons present to establish and maintain a fund of which the sole or primary purpose is to provide old age pensions and other benefits to members of the fund on their retirement.
- 2 **Noted** that the persons present have agreed to act as first directors of the trustee of the fund in accordance with the proposed trust deed establishing the fund.
- 3 **Resolved unanimously** that:
 - the fund that is to be known and identified by the name the Nysten Family Super Fund be established as a superannuation fund;
 - the trust deed be executed by the trustees;
 - the fund be established as from the day the deed is executed;
 - the fund be a regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993*;
 - an 'Application to Register for The New Tax System Superannuation Entities' in respect of an Australian Business Number and an election to be a regulated superannuation fund be lodged with the Australian Taxation Office.

Membership

- 4 **Noted** that an application for membership had been received from:

Michael Ken Nysten

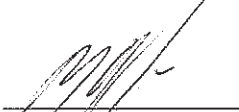
Melissa Anne Nysten

Nysten Family Super Fund

Consent to Appointment as Director of the Trustee

I consent to being appointed a director of the trustee of the Nysten Family Super Fund.

Date: 28/7/09

Signed: 
Michael Ken Nysten

Nysten Family Super Fund

Consent to Appointment as Director of the Trustee

I consent to being appointed a director of the trustee of the Nysten Family Super Fund.

Date: 28/7/09

Signed: 
Melissa Anne Nysten