

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
BANINDA PTY LTD ATF
RUSSELL FAMILY SUPERANNUATION FUND
HELD ON 01 JULY 2019 AT
18 HILLTOP ROAD, CLAREVILLE NSW**

PRESENT: Kim Russell
Frank Costanzo

PENSION COMMENCEMENT: An application to start a pension received from Mr Frank Costanzo was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	01 July 2019
Purchase Amount:	\$84,813.25

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

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

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

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

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

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

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


..... Dated: 01/07/2019
Kim Russell
Chairperson

01 July 2019

Mr Frank Costanzo
18 Hilltop Road
Clareville, NSW 2107

Dear Frank

**Russell Family Superannuation Fund
Commencement of Account Based Pension**

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

The account has been established with a balance of \$84,813.25, and which is comprised of the following components:

Taxable - Taxed Element: \$84,813.25

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

A handwritten signature in black ink, reading "Kim Elizabeth Russell". The signature is written in a cursive, flowing style.

Ms Kim Elizabeth Russell
Director
18 Hilltop Road
CLAREVILLE, NSW, 2107

01 July 2019

Russell Family Superannuation Fund
C/- Ms Kim Elizabeth Russell
18 Hilltop Road
CLAREVILLE, NSW 2107

Dear Kim

**Russell Family Superannuation Fund
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 01 July 2019.

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

The purchase price for the pension is to be the entire balance of my Accumulation account.

I understand that the current balance of my Accumulation account is approximately \$84,813.25, which is comprised of the following components:

Taxable - Taxed Element: \$84,813.25

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

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'Frank Costanzo', with a stylized flourish at the end.

Mr Frank Costanzo
18 Hilltop Road
Clareville, NSW 2107

01 July 2019

Ms Kim Russell
18 Hilltop Road
CLAREVILLE, NSW 2107

Dear Kim

Russell Family Superannuation Fund
Commencement of Account Based Pension

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

The account has been established with a balance of \$30,501.92, and which is comprised of the following components:

Taxable - Taxed Element: \$30,501.92

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

A handwritten signature in black ink that reads "Kim Elizabeth Russell". The signature is written in a cursive, flowing style.

Ms Kim Elizabeth Russell
Director
18 Hilltop Road
CLAREVILLE, NSW, 2107

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
BANINDA PTY LTD ATF
RUSSELL FAMILY SUPERANNUATION FUND
HELD ON 01 JULY 2019 AT
18 HILLTOP ROAD, CLAREVILLE NSW**

PRESENT: Kim Russell
Frank Costanzo

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

Type of Pension:	Account Based Pension
Pension Start Date:	01 July 2019
Purchase Amount:	\$30,501.92

CONDITION OF RELEASE: It was RESOLVED that the member has satisfied the Condition of Release of Permanent Incapacity, 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.

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

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

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


..... Dated: 01/07/2019
Kim Russell
Chairperson

01 July 2019

Russell Family Superannuation Fund
C/- Ms Kim Elizabeth Russell
18 Hilltop Road
CLAREVILLE, NSW 2107

Dear Kim

**Russell Family Superannuation Fund
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 01 July 2019.

I confirm that I have met the Condition of Release of Permanent Incapacity.

The purchase price for the pension is to be the entire balance of my Accumulation account.

I understand that the current balance of my Accumulation account is approximately \$30,501.92, which is comprised of the following components:

Taxable - Taxed Element: \$30,501.92

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

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

Yours sincerely

A handwritten signature in black ink that reads "Kim Russell". The signature is written in a cursive, flowing style.

Ms Kim Russell
18 Hilltop Road
CLAREVILLE, NSW 2107