

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 25 SEPTEMBER 2019 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT**

Kim Russell  
Frank Costanzo

**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 Frank Costanzo</i> Employer	22,356.24

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 Frank Costanzo</i> Pension	64,010.00
<i>Ms Kim Russell</i> Pension	47,990.00

**ACCEPTANCE OF  
ROLLOVERS:**

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

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are in accordance with the trust deed and the rules of the fund and the superannuation laws. As such the trustee has resolved to accept the following rollovers on behalf of the members:

<b>Member Name/Payee Name</b>	<b>Amount</b>
<i>Mr Frank Costanzo</i> BT Lifetime Super - Employer Plan	8.91

**PURCHASE 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 purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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**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 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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*Managed Funds Market  
Atrium Evolution Series -  
Diversified Fund AEF 9  
Units*

20 Dec 2018	1.1406	7303.17	8,330.00
14 Mar 2019	1.1791	1560.51	1,840.00
16 May 2019	1.2115	24762.69	30,000.00

**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>Mr Frank Costanzo</i>				
Accumulation	2,133.40	(228.46)	3,353.44	0.00
TRIS 01.07.15	4,345.76	0.00	0.00	0.00
TRIS 07.05.16	4,277.10	0.00	0.00	0.00
TRIS 11.11.15	2,416.33	0.00	0.00	0.00
<i>Ms Kim Russell</i>				
Accumulation	853.08	(91.37)	0.00	0.00
Account Based Pension	5,578.02	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 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: 25.1.09.2019

Kim Russell  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2019 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

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**PRESENT:** Kim Russell  
Frank Costanzo

**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	10.00%	35.00%
Australian Fixed Interest	0.00%	20.00%
Cash	0.00%	25.00%
Direct Property	0.00%	15.00%
International Equities	10.00%	45.00%
International Fixed Interest	0.00%	15.00%
Listed Property	0.00%	5.00%
Other	15.00%	40.00%

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.

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2019 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**CLOSURE:**

There being no further business the meeting was closed.

*Kim Russell*

Dated: 25/09/2019

Kim Russell  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 27 NOVEMBER 2018 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT**

Kim Russell  
Frank Costanzo

**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 Frank Costanzo</i> Employer	27,340.42

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 Frank Costanzo</i> Pension	29,750.00
<i>Ms Kim Russell</i> Pension	80,250.00

**PURCHASE 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 purchase of the assets identified below during the year ended 30 June 2018 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Managed Funds Market Atrium Evolution Series - Diversified Fund AEF 9 Units 18 Aug 2017</i>	1.1574	453642.10	525,030.00

**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 2018 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>AGL Energy Limited.</i>			
03 Aug 2017	24.2856	524.00	12,725.68
<i>Australia and New Zealand Banking Group Limited</i>			
03 Aug 2017	29.5460	786.00	23,223.15
<i>BHP Billiton Limited</i>			
03 Aug 2017	25.8931	703.00	18,202.82
<i>Commonwealth Bank of Aust</i>			
03 Aug 2017	83.3666	325.00	27,094.15
<i>CSL Limited</i>			
03 Aug 2017	124.1695	174.00	21,605.50
<i>Cybg PLC - Cdj 1:1 Foreign Exempt Lse</i>			
03 Aug 2017	3.7566	169.00	634.86
<i>Mirvac Group</i>			
03 Aug 2017	2.1510	17910.00	38,524.58
<i>National Australia Bank</i>			
03 Aug 2017	29.7299	677.00	20,127.15
<i>Origin Energy</i>			
03 Aug 2017	6.8670	509.00	3,495.28
<i>Rio Tinto</i>			
03 Aug 2017	64.4514	56.00	3,609.28
<i>Suncorp Group Limited - Unsec.Sub.Note Mat.22-Nov-2023</i>			
03 Aug 2017	101.8143	250.00	25,453.57
<i>Telstra Corporation</i>			
03 Aug 2017	4.0433	1610.00	6,509.65
<i>Westpac Banking Corp</i>			
03 Aug 2017	31.7169	450.00	14,272.59
<i>Wesfarmers Limited</i>			
03 Aug 2017	40.4055	418.00	16,889.50
<i>Woodside Petroleum</i>			
03 Aug 2017	29.1385	295.00	8,595.85
<i>Managed Funds Market</i>			
<i>PIMCO EQT WS Gb Bond</i>			
31 Jul 2017	0.9936	29910.27	29,718.84
<i>UBS Div Fixed Income</i>			
01 Aug 2017	0.8873	17387.27	15,427.73

**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 Frank Costanzo</i>				
Accumulation	3,437.39	446.57	4,101.06	0.00
TRIS 01.07.15	9,926.75	0.00	0.00	0.00
TRIS 07.05.16	9,800.97	0.00	0.00	0.00
TRIS 11.11.15	7,726.22	0.00	0.00	0.00
<i>Ms Kim Russell</i>				
Accumulation	1,825.81	237.19	0.00	0.00
Account Based Pension	14,368.42	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 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.

*Kim Russell*

Dated: 27, 11, 2018

Kim Russell  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2018 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

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**PRESENT:** Kim Russell  
Frank Costanzo

**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%	50.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	45.00%
Direct Property	0.00%	20.00%
International Equities	0.00%	40.00%
International Fixed Interest	0.00%	15.00%
Listed Property	0.00%	15.00%
Other	0.00%	40.00%

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.

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2018 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**CLOSURE:**

There being no further business the meeting was closed.



Dated: 27/11/2018

Kim Russell  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 25 JANUARY 2018 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT**

Kim Russell  
Frank Costanzo

**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 Frank Costanzo</i> Employer	35,920.28

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 Frank Costanzo</i> Pension	24,947.00
<i>Ms Kim Russell</i> Pension	74,053.00

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Frank Costanzo</i>				
Accumulation	1,117.96	(678.01)	5,388.04	0.00
TRIS 01.07.15	6,177.53	0.00	0.00	0.00
TRIS 07.05.16	6,074.50	0.00	0.00	0.00
TRIS 11.11.15	4,954.95	0.00	0.00	0.00
<i>Ms Kim Russell</i>				
Accumulation	1,088.52	(660.15)	0.00	0.00
Account Based Pension	12,499.30	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 (SISA)*, 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 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: 3.12.18  
Kim Russell  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2017 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT:** Kim Russell  
Frank Costanzo

**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%	55.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	45.00%
International Equities	0.00%	20.00%
International Fixed Interest	0.00%	10.00%
Listed Property	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.



Kim Russell  
Chairperson

Dated: 30/6/18



INSURANCE RISK STRATEGY  
MEMBER STATEMENT  
2016-17

Reviewed 13 May 2016 – Ref T-2

## **Insurance risk strategy – member statement**

Baninda Pty Ltd 055 254 076 ("the Trustee")

As trustee of the **Russell Family Superannuation Fund 42 258 197 098** ("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**

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?

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Signed by

  
.....

Ms Kim Russell

Dated: 26.4.17

INSURANCE RISK STRATEGY  
MEMBER STATEMENT  
2016-17

Reviewed 13 May 2016 – Ref T-2

## Insurance risk strategy – member statement

Baninda Pty Ltd 055 254 076 ("the Trustee")

As trustee of the **Russell Family Superannuation Fund 42 258 197 098** ("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
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Cover No 1	<i>For example: \$100,000 cover in general super fund</i>
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Cover No 2	<i>For example: \$150,000 cover held personally</i>
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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>
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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**

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**

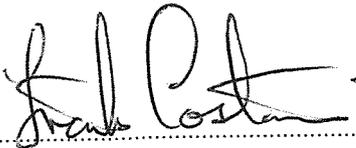
Cover No 1

No policy

Do you consider you have sufficient cover?

Do you wish to have additional cover?  
If yes, by what amount?

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**Signed by**

Mr Frank Costanzo

Dated: 26 / 4 / 20 17

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 23 DECEMBER 2016 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT**

Kim Russell  
Frank Costanzo

**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 Frank Costanzo</i>	
Employer	27,328.24
Member	170,000.00

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 Frank Costanzo</i>	
Pension	26,248.57
<i>Ms Kim Russell</i>	
Pension	37,751.43

**ACCEPTANCE OF  
ROLLOVERS:**

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

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are in accordance with the trust deed and the rules of the fund and the superannuation laws. As such the trustee has resolved to accept the following rollovers on behalf of the members:

<b>Member Name/Payee Name</b>	<b>Amount</b>
<i>Mr Frank Costanzo</i>	
BT Business Super	107,938.56

**PURCHASE 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 purchase of the assets identified below during the year ended 30 June 2016 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Derivatives Market</i>			
<i>Commonwealth Bank Of Australia. - Rights - Appsclose 08-Sep-2015 Us Prohibited</i>			
21 Aug 2015	0.00	15.00	0.00
<i>Origin Energy Limited - Rights-Appsclose 26Oct2015 Us Prohibited</i>			
12 Oct 2015	0.00	123.00	0.00
12 Oct 2015	0.00	168.00	0.00
<i>Westpac Banking Corporation - Rights- Appsclose 11Nov2015 Us Prohibited</i>			
26 Oct 2015	0.00	20.00	0.00
<i>Listed Securities Market</i>			
<i>Cybg PLC - Cdi 1:1 Foreign Exempt Lse</i>			
08 Feb 2016	4.02	169.00	678.69
<i>South32 Limited</i>			
01 Jul 2015	2.43	260.00	631.99
01 Jul 2015	3.29	325.00	1,069.67
01 Jul 2015	3.18	118.00	375.74

**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 2016 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Derivatives Market</i>			
<i>Commonwealth Bank Of Australia. - Rights - Appsclose 08-Sep-2015 Us Prohibited</i>			
21 Sep 2015	0.00	15.00	0.00
<i>Origin Energy Limited - Rights-Appsclose 26Oct2015 Us Prohibited</i>			
05 Nov 2015	1.35	291.00	392.85
<i>Westpac Banking Corporation - Rights- Appsclose 11Nov2015 Us Prohibited</i>			
23 Nov 2015	4.00	20.00	80.00
<i>Listed Securities Market</i>			
<i>Cochlear Limited</i>			
09 Jul 2015	79.49	129.00	10,254.75
<i>South32 Limited</i>			
10 Jul 2015	2.07	703.00	1,457.73

**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 Frank Costanzo</i>				
Accumulation	(733.16)	(359.32)	4,099.24	0.00
TRIS 01.07.15	(1,159.42)	0.00	0.00	0.00
TRIS 07.05.16	(10.99)	0.00	0.00	0.00
TRIS 11.11.15	2,822.84	0.00	0.00	0.00
<i>Ms Kim Russell</i>				
Accumulation	(173.97)	(1,115.44)	0.00	0.00
Account Based Pension	(2,934.11)	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 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.

*Kim Russell*

Dated: 2/1/17

.....  
Kim Russell  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2016 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT:** Kim Russell  
Frank Costanzo

**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.

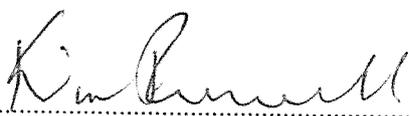
It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	30.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	85.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Listed Property	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: 24/1/17  
Kim Russell  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 11 DECEMBER 2015 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

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**PRESENT**

Kim Russell  
Frank Costanzo

**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 Frank Costanzo</i>	
Employer	5,838.04
Member	150,000.00

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>Ms Kim Russell</i>	
Pension	52,200.00

**PURCHASE 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 purchase of the assets identified below during the year ended 30 June 2015 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Derivatives Market</i>			
<i>AGL Energy Limited - Rights-Apps Close 15-Sep-2014 Us Prohibited</i>			
29 Aug 2014	0.00	36.00	0.00
29 Aug 2014	0.00	69.00	0.00
<i>National Australia Bank Limited - Rights-Appsclose 01Jun2015 Us Prohibited</i>			
18 May 2015	0.00	55.00	0.00
<i>Listed Securities Market</i>			
<i>AGL Energy Limited.</i>			
24 Nov 2014	14.57	345.00	5,026.00
24 Nov 2014	13.35	179.00	2,390.00
<i>Managed Funds Market</i>			
<i>PIMCO EQT WS Gb Bond</i>			
26 Sep 2014	1.00	29910.27	30,000.00

**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 2015 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Agl Energy Limited</i>			
24 Nov 2014	13.35	179.00	2,390.00
24 Nov 2014	14.57	345.00	5,026.00
<i>Magellan Financial Group Limited</i>			
20 Feb 2015	19.54	770.00	15,049.03
<i>Monadelphous Group</i>			
23 Jul 2014	15.90	495.00	7,868.85
<i>Orica Limited</i>			
25 Nov 2014	17.77	500.00	8,884.50
<i>Rio Tinto</i>			
15 Apr 2015	9.44	90.00	849.60
<i>Telstra Corporation</i>			
06 Oct 2014	2.33	1621.00	3,776.93
<i>Woolworths Limited</i>			
26 Feb 2015	32.79	570.00	18,689.67
<i>Listed Derivatives Market</i>			
<i>AGL Energy Limited - Rights-Apps Close 15-Sep-2014 Us Prohibited</i>			
15 Sep 2014	0.00	105.00	0.00
<i>National Australia Bank Limited - Rights-Appsclose 01Jun2015 Us Prohibited</i>			
01 Jun 2015	0.00	55.00	0.00
<i>Managed Funds Market</i>			
<i>Howard WS Mortgage</i>			
02 Oct 2014	0.18	5234.63	917.11

**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	Contra Tax	Direct Tax
<i>Mr Frank Costanzo</i>				
Accumulation	5,562.41	460.21	875.71	0.00
<i>Ms Kim Russell</i>				
Accumulation	885.89	73.26	0.00	0.00
Account Based Pension	13,980.04	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: 30.1.15

Kim Russell  
Chairperson

MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2015 AT  
18 HILLTOP ROAD, CLAREVILLE NSW

**PRESENT:** Kim Russell  
Frank Costanzo

**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%	45.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	60.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Listed Property	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: 30.12.15  
Kim Russell  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 09 FEBRUARY 2015 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

**PRESENT**

Kim Russell  
Frank Costanzo

**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 Frank Costanzo</i> Employer	1,505.27

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>Ms Kim Russell</i> Pension	57,034.00

**PURCHASE 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 purchase of the assets identified below during the year ended 30 June 2014 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market Magellan Financial Group Limited 30 Jun 2014</i>	11.12	770.00	8,562.98

**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 2014 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Collectibles Market</i>			
<i>Other Investments -</i>			
<i>Artwork</i>			
01 Jul 2013	2,134.00	1.00	2,134.00
<i>Listed Securities Market</i>			
<i>CSL Limited</i>			
23 Aug 2013	64.27	250.00	16,066.66
<i>QBE Insurance Group</i>			
23 Aug 2013	15.88	581.00	9,226.98
<i>Rio Tinto</i>			
30 Jun 2014	59.02	145.00	8,558.54
<i>Suncorp-Metway Limited</i>			
05 Jun 2014	13.23	1340.00	17,726.63
<i>United Group</i>			
23 Aug 2013	6.96	1030.00	7,171.23
<i>Managed Funds Market</i>			
<i>PIMCO EQT WS Gb</i>			
<i>Bond</i>			
17 Sep 2013	0.97	14929.83	14,538.67

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Frank Costanzo</i>				
Accumulation	9.94	(0.03)	225.79	0.00
<i>Ms Kim Russell</i>				
Accumulation	2,463.06	(2.86)	0.00	0.00
Account Based	44,182.39	0.00	0.00	0.00
Pension				

**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 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.

*Kim Russell*

*Kim Russell*

..... Dated: 16.12.15

Kim Russell  
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF THE  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 18 FEBRUARY, 2014 AT  
18 HILLTOP ROAD CLAREVILLE, NSW**

---

**PRESENT:** Frank Costanzo and  
Kim Russell

**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>Ms Kim Russell</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>Ms Kim Russell</i> Pension	85,000.00

**PURCHASE 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 purchase of the assets identified below during the year ended 30 June 2013 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Shopping Centres Australasia Property Group - Units Fully Paid Stapl</i> 11 Dec 2012	0.73	114.00	83.21
<i>Suncorp Group Limited - Unsec.Sub.Note Mat.22-Nov-2023</i> 10 May 2013	100.00	250.00	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 2013 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Agl Energy Limited</i>			
3 Jul 2012	2.90	88.00	255.20
<i>Howard WS Mortgage</i>			
13 Jul 2012	1.00	5,786.35	5,786.94
16 Oct 2012	1.00	3,955.59	3,956.38
21 Jan 2013	1.00	1.08	1.08
21 Jan 2013	1.00	0.70	0.70
21 Jan 2013	1.00	0.40	0.40
<i>Zurich Gbl Them Sh F</i>			
11 Jan 2013	1.09	25,052.74	27,209.78
<i>SUNCORP-ME1WAY LIMITED</i>			
10 May 2013	100.00	250.00	25,000.00
<i>Shopping Centres Australasia Property Group - Units Fully Paid Stapk</i>			
1 May 2013	1.63	114.00	186.36
<i>Westpac Banking Corp - Convertible Preference Shares</i>			
2 Apr 2013	99.74	150.00	14,961.70
<i>Woolworths Limited Unsecured Subordinated FRN II Maturing 24-Nov.</i>			
28 Mar 2013	104.07	21.00	2,185.37

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Ms Kim Russell</i>				
<i>Accumulation</i>				
28.33	(721.76)	3,750.00	0.00	
<i>Account Based Pension</i>				
56,561.82	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.

  
..... Dated: 25.2.14  
Kim Russell  
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF THE  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE, 2013 AT  
18 HILLTOP ROAD CLAREVILLE, NSW**

---

**PRESENT:** Frank Costanzo and  
Kim Russell

**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	80.00
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.



Kim Russell  
Chairperson

Dated: 25/2/14



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

**We understand that as corporate trustee of the Russell Family Superannuation 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.

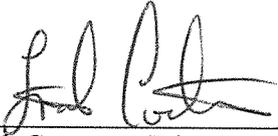
**DECLARATION**

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.



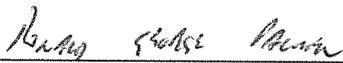
Kim Elizabeth Russell (Director)



Frank Costanzo (Director)

~~25/2/14~~ 25/3/14

Date:



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

Witness' signature

25/3/14

Date:



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
BANINDA PTY LTD ATF  
RUSSELL FAMILY SUPERANNUATION FUND  
HELD ON 30 JUNE 2014 AT  
18 HILLTOP ROAD, CLAREVILLE NSW**

---

**PRESENT:** Kim Russell  
Frank Costanzo

**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%	80.00%
Australian Fixed Interest	0.00%	30.00%
Cash	0.00%	50.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	10.00%
Listed Property	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: 16.7.15

Kim Russell  
Chairperson



# Written Resolution of the Trustee of the Russell Family Superannuation Fund

**Purpose of Written  
Resolution**

The purpose of the Written Resolution is to:

- (a) appoint Frank Costanzo (the Appointee) as a director of the Trustee; and
- (b) authorise various actions to be undertaken as a consequence of the appointment of the Appointee.

**Appointment of  
Appointee**

Noted that under the Constitution of the Company the Directors have the power to appoint an additional director.

Resolved that the Appointee be appointed as a Director of the Company with immediate effect.

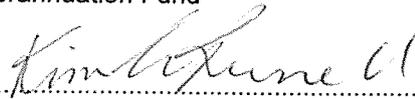
***Other Resolutions***

Noted that the Appointee has signed the ATO Trustee Declaration form as required by s104A of the *Superannuation Industry (Supervision) Act, 1993*.

Resolved that the administrator of the Fund be instructed to advise the ATO of the change in the persons associated with the Superannuation Fund by reason of the appointment of the Appointee by completing and submitting form ATO NAT 3036 within the required period of 28 days or, if applicable, by notifying the ATO by internet where the Superannuation Fund has a digital certificate with the ATO.

Resolved that the administrator of the Fund be instructed to advise ASIC of the change of the directors of the Trustee by reason of the appointment of the Appointee by completing and submitting form ASIC 484.

Signed as a Written Resolution of Baninda Pty Ltd ACN 055 254 076 the Trustee of Russell Family Superannuation Fund



Kim Elizabeth Russell  
Director

Dated: 29/07/2013

Note: the written resolution will be effective only if the constitution of the Company permits written resolutions to be made or if s248A of the *Corporations Act 2001* applies.



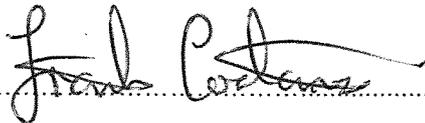
**Consent to act as**  
**a Director of Baninda Pty Ltd ACN 055 254 076**  
**The trustee of the Russell Family Superannuation Fund**

I understand that the Superannuation Fund is a regulated superannuation fund and also a self managed superannuation fund.

I consent to acting as a director of the company which acts as the trustee of the Superannuation Fund (as appropriate) and by signing below I make the following declarations:

- (a) I have attained the age of 18 years;
- (b) No notice of disqualification has been made in respect of me pursuant to s120A of the *Superannuation Industry (Supervision) Act 1993*;
- (c) I am not an insolvent under administration;
- (d) No civil penalty order under the *Superannuation Industry (Supervision) Act 1993* has been made against me;
- (e) I have not been convicted (whether in Australia or elsewhere) of any offence involving dishonest conduct;
- (f) I am not disqualified from managing a corporation under Part 2D.6 of the *Corporations Act 2001* or under any other provision of that Act or, if so disqualified, then I have permission under either section 206F(5) or section 206G of the *Corporations Act 2001* to act as a director of the company which acts as the Trustee.

I understand that should any of the matters listed as declarations (b) to (f) apply to me I will cease to be eligible to act as a director of the company which is trustee and undertake to immediately advise my fellow directors.



Appointee

Full Name                      Frank Costanzo

Residential Address        18 Hilltop Road Clareville NSW 2107

Date of Birth                    06/02/1952



**MINUTES OF DIRECTOR RESOLUTION  
OF BANINDA PTY LTD ACN: 055 254 076  
IN ITS CAPACITY AS TRUSTEE FOR  
RUSSELL FAMILY SUPERANNUATION FUND**

**Purpose of Resolution** The purpose of this Resolution is to:

- (a) authorise the issue of a general Product Disclosure Statement in respect of superannuation interests to be issued by the Superannuation Fund including accumulation interests and pension interests;
- (b) admit the Applicant as a new Member of the Fund;
- (c) accept contributions made by or in respect of the Applicant;
- (d) accept benefit transfers and rollovers in respect of the Applicant; and
- (e) authorise various actions to be undertaken as a consequence of the admission of the Applicant as a new Member and the acceptance of contributions, benefit transfers and rollovers.

**Issue of General Product Disclosure Statement** The General Product Disclosure Statement describes both accumulation benefits and account pension benefits (namely, account-based, transition to retirement and market-linked pensions) which can be provided by the Superannuation Fund.

**Trustee Resolution – Adoption & Issue of PDS**

The General Product Disclosure Statement is adopted by the Trustee and its issue to new members and prospective members is authorised.

**Admission of Applicant as a Member**

**Resolutions in relation to the admission of the Applicant**

Noted that the Applicant is eligible to be admitted as a Member of the Superannuation Fund and that the Applicant is not disqualified from participating in the management of the Superannuation Fund.

Noted that the admission of the Applicant as a Member will not cause the Superannuation Fund to cease to satisfy the definition of "self managed superannuation fund" as the Applicant has been or will be appointed as a director of the company which acts as Trustee or has been or will be appointed as a Trustee (as may be appropriate).

Noted that as the Applicant is an Australian resident for taxation purposes, the admission of the Applicant and the acceptance of contributions by or in respect of the Applicant and the acceptance of transfers and rollovers in respect of the Applicant will not prejudice the status of the Superannuation Fund as an Australian superannuation fund.

Resolved that the Applicant is admitted as a Member of the Superannuation Fund with immediate effect.

Resolved that the administrator of the Fund be instructed to notify the ATO of the



change in the persons associated by reason of the admission of the Applicant as a member of the Superannuation Fund by either completing and submitting form NAT 3036 or online using an AUSKey or an ATO Digital Certificate.

Noted that the ATO must be notified of the Applicant's admission as a Member within 28 days of the date of this resolution.

**Contributions in respect of Applicant**

Noted that the Applicant has advised that concessional and non-concessional contributions for the Applicant will be made to the Superannuation Fund.

Further noted that in accordance with the SUPERCentral Governing Rules the Superannuation Fund may accept concessional and non-concessional contributions in respect of the Applicant so long as the SIS Regulations permitted the Superannuation Fund to accept such contributions.

**Contribution Resolution – Applicant**

Resolved to accept any concessional or non-concessional contributions made by or in respect of the Applicant subject to the contributions acceptance rules being satisfied in respect of those contributions and that any contributions be credited to the Member's Account of the Applicant.

**Benefit Transfers and Rollovers in respect of Applicant**

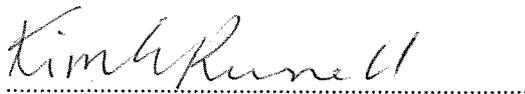
Noted that the Applicant has advised that benefit transfers and rollovers in respect of the Applicant may be made to the Superannuation Fund.

Further noted that in accordance with the Governing Rules of the Superannuation Fund, the Trustee may accept benefit transfers and rollovers in respect of the Applicant so long as the SIS Regulations permitted the Superannuation Fund to accept such transfers and rollovers.

**Benefit Transfers and Rollovers Resolution – Applicant**

Resolved to accept any benefit transfers and rollovers in respect of the Applicant subject to the contributions acceptance rules being satisfied in respect of those benefit transfers and rollovers and that any transfers and rollovers are credited to the Member's Account of the Applicant.

**Signed as a Written Resolution of Baninda Pty Ltd ACN 055 254 076 as Trustee for Russell Family Superannuation Fund ABN 42 258 197 098**



Kim Elizabeth Russell  
Director

Dated: 29/07/2013



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: BANINDA PTY LTD ACN 055 254 076  
IN ITS CAPACITY AS TRUSTEE FOR  
RUSSELL FAMILY SUPERANNUATION FUND**

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

**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 2012.

**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 \$99,600.00 be paid to Ms Kim E. Russell this year.

**TRUSTEE STATUS:** Each of the director **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



Kim Elizabeth Russell (Director)

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



**Russell Family Superannuation Fund**  
**Investment Movement Report (All Transactions) As At 30/06/2012**

Investment Other	Opening Units	Opening Cost	Additions Units	Additions Cost	Disposals Units	Disposals Cost	Disposals Profit/(Loss)	Closing Units	Closing Cost	Closing Market Value
Artwork		2,134	0.000000	0	0.000000	0	0		2,134	2,134
		<u>2,134</u>		<u>0</u>		<u>0</u>			<u>2,134</u>	<u>2,134</u>
<b>Trust</b>										
Asgard eWrap	1.000000	455,833	0.000000	(82,359)	0.000000	0	0	1.000000	373,474	378,087
		<u>455,833</u>		<u>(82,359)</u>		<u>0</u>			<u>373,474</u>	<u>378,087</u>
		<u>457,967</u>		<u>(82,359)</u>		<u>0</u>			<u>375,608</u>	<u>380,221</u>



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: BANINDA PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
RUSSELL FAMILY SUPERANNUATION 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



Kim Elizabeth Russell (Director)

# **RUSSELL FAMILY SUPERANNUATION FUND**

## **Investment Strategy 30 June 2013**

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

**Russell Family Superannuation 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 Russell Family Superannuation 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.

Kim Elizabeth Russell

Kim Elizabeth Russell (Director)

22.2.13

Date:

Frank Douglas Russell

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

Russell TP Reg. No 136535

Witness' signature

22.2.13

Date:



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: BANINDA PTY LTD ACN 055 254 076  
IN ITS CAPACITY AS TRUSTEE FOR  
RUSSELL FAMILY SUPERANNUATION FUND**

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

**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 \$92,000 be paid to Ms Kim Elizabeth Russell this year.

It is **NOTED** that Ms Kim Elizabeth Russell has advised the Trustee that the member now wishes to commence receiving an allocated pension in accordance with the Trust Deed and Regulation 1.061 of the SIS Regulations.

It is **RESOLVED** that an amount of \$92,000 be set aside to fund an allocated pension; that a minimum pension of \$17,260 be paid annually to Ms Kim Elizabeth Russell; and that the deemed date of commencement of this pension be 1 July 2011. 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.

**TRUSTEE  
STATUS:**

Each of the director **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



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Kim Elizabeth Russell (Director)

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

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS**  
**OF: BANINDA PTY LTD ACN 055 254 076**  
**IN ITS CAPACITY AS TRUSTEE FOR THE**  
**RUSSELL FAMILY SUPERANNUATION FUND**

**APPOINTMENT OF  
AUDITOR:**

It was **RESOLVED**, that John Mccann c/o McCann Accounting Pty Ltd Chartered Accountants, Po Box 1155, Dee Why Nsw 2099 to be the Auditor of the "RUSSELL FAMILY SUPERANNUATION FUND" for the year ended 30<sup>th</sup> June 2011 and later income years.

Dated this     30<sup>th</sup>     Day of             June 2011



Kim Elizabeth Russell (Director)

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



**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: RUSSELL FAMILY SUPERANNUATION FUND ACN 055 254 076  
IN ITS CAPACITY AS TRUSTEE FOR  
RUSSELL FAMILY SUPERANNUATION FUND**

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**INVESTMENT  
OBJECTIVE:**

IT IS RESOLVED THAT the *objective* of **Russell Family Superannuation 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 2012.

DATED THIS                      1<sup>st</sup> of July 2011



Kim Elizabeth Russell (Director)

## **RUSSELL FAMILY SUPERANNUATION FUND**

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

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

**Russell Family Superannuation 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 Russell Family Superannuation 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.

*Kim Russell*

Kim Elizabeth Russell (Director)

10.4.12

Date:

FRANK COSTANZO

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

*Frank Costa*

Witness' signature

10-4-12

Date:

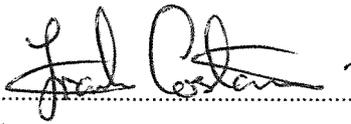


Application for admission as a member  
of Russell Family Superannuation Fund ABN 42 258 197 098

I apply for membership of the Superannuation Fund and agree to be bound by the Governing Rules of the Superannuation Fund as they are amended from time to time.

I confirm I have received a copy of the General Product Disclosure Statement in respect of the Superannuation Fund which was issued by the Trustee of the Superannuation Fund.

I understand that the Superannuation Fund is a regulated superannuation fund and also a self managed superannuation fund.



Applicant

Full Name: Frank Costanzo

Residential Address: 18 Hilltop Road Clareville NSW 2107

Date of Birth: 06/02/1952

