

Eileen Russo
7 Chuter Street
Stafford Heights QLD 4053

1 July 2012

The Trustees
Russo Super Fund
7 Chuter Street
Stafford Heights QLD 4053

Dear Sir/Madam

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

I believe that I am entitled to access my benefits as a "Transition to Retirement Pension" as I am presently 57 years old. I will withdraw a Pension close to the minimum.

Please advise in due course the minimum and maximum amounts payable for the Pension for the current financial year.

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

Kind regards

SIGN 
.....
Eileen Russo
Member

Rosario Russo
7 Chuter Street
Stafford Heights QLD 4053

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SIGN 

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Rosario Russo
Member

ROSARIO RUSSO AND EILEEN RUSSON AND JOHN RUSSO
- AS TRUSTEE FOR -

RUSSO SUPER FUND

MINUTES OF MEETING
HELD ON 1 JULY 2012

PRESENT: Rosario Russo (Chairperson)
Eileen Russo
John Russo

PREVIOUS MEETING

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

COMMENCEMENT OF PENSIONS

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

RESOLUTIONS

1. The Trustee determined that Eileen is eligible to access her benefits as she has satisfied a condition of release on attaining her preservation age of 55.
2. The Trustee noted the cashing conditions associated with this condition of release and determined that the applications had been made in accordance with that condition and that no access to a lump sum had been requested with the pension.
3. The Trustee determined that the pensions would be subject to the condition that they be non-commutable until the earlier of such time that the member satisfies another condition of release or turns 65.
4. The Trustee reviewed the Trust Deed and determined that the pension could provide the non commutable account based pension in accordance with clause 27.
5. The Trustee resolved to transfer the member's full account balance to a pension account for the sole purpose of paying the Pension to that member.
6. It was resolved to establish that Eileen's request for commencement of the Pension be approved and the Pension commence on the start date noted in the Application.
7. The investment strategy was reviewed and it was resolved that the strategy provides sufficient liquidity to pay the Account Based Pension as required.
8. It was decided that Virtu Super would prepare a report to the Member detailing the Pension payable for the year ended 30 June 2013 and prepare the necessary documentation to establish and report the commencement of the Pension.

There being no further business the meeting was closed.

SIGN



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CHAIRPERSON