

20 March 2019

Darcy Kennedy Service Trust Superannuation Benefit  
C/- Mr Michael Anthony Kennedy  
90 Hannah Street  
Beecroft, NSW 2119

Dear Michael

**Darcy Kennedy Service Trust Superannuation Benefit  
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 20 March 2019.

I confirm that I have met the Condition of Release of Retirement.

The purchase price for the pension is to be the entire balance of my Accumulation account. Michael Kennedy is added as the Reversionary Beneficiary.

I understand that the current balance of my Accumulation account is approximately \$300,928.66, which is comprised of the following components:

Taxable - Taxed Element:	\$928.66
Tax Free:	\$300,000.00

I wish to take my minimum pension of \$3,400.00 for the period to 30 June 2019, with payments to be made on a monthly basis.

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

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

Yours sincerely

Mrs Kaylene Kennedy  
90 Hannah Street  
Beecroft, NSW 2119

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE M  
& K KENNEDY PTY LTD ATF  
DARCY KENNEDY SERVICE TRUST SUPERANNUATION BENEFIT  
HELD ON 20 MARCH 2019 AT  
90 HANNAH STREET, BEECROFT NSW**

---

**PRESENT:** Kaylene Kennedy  
Michael Kennedy

**PENSION COMMENCEMENT:** An application to start a pension received from Mrs Kaylene Kennedy was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	20 March 2019
Purchase Amount:	\$300,928.66
Reversionary Beneficiary:	Michael Kennedy

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

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

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

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

**REVERSIONARY BENEFICIARY:** It was NOTED that Mrs Kaylene Kennedy had requested that their pension be reversionary.

It was RESOLVED to accept the pension member's request to make the relevant pension reversionary to the nominated recipients

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

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

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

..... Dated: ...../...../.....  
Michael Kennedy  
Chairperson

20 March 2019

Mrs Kaylene Kennedy  
90 Hannah Street  
Beecroft, NSW 2119

Dear Kaylene

**Darcy Kennedy Service Trust Superannuation Benefit  
Commencement of Account Based Pension**

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

The account has been established with a balance of \$300,928.66, with Michael Kennedy as the Reversionary Beneficiary, and which is comprised of the following components:

Taxable - Taxed Element:	\$928.66
Tax Free:	\$300,000.00

Your total annual pension of \$3,400.00 for the period to 30 June 2019 will be paid in monthly instalments.

An interim Member Statement is attached to confirm the balance of your account after this transaction.

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

Yours sincerely

Mr Michael Anthony Kennedy  
Director  
90 Hannah Street  
Beecroft, NSW, 2119