

MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
HUDSON MARINE PTY. LTD. ATF
KING GRIFFITH SUPER FUND
HELD ON 19 FEBRUARY 2021 AT
76 PRINCE ALFRED PARADE, NEWPORT NSW

PRESENT

Cheryl King-Griffith

Mark Griffith

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:

Member Name/Contribution type	Amount
<i>Mrs Cheryl King-Griffith</i>	
Employer	4,091.90
Member	121,055.07
<i>Mr Mark Griffith</i>	
Employer	23,404.00
Member	2,137.19

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

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 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Air New Zealand Limited</i>			
<i>- Ordinary Fully Paid</i>			
<i>Foreign Exempt Nzx</i>			
12 Jun 2020	1.4280	10000.00	14,279.95
<i>Blackmores Limited</i>			
12 Sep 2019	69.2700	5.00	346.35
<i>Monadelphous Group Limited</i>			
25 Oct 2019	15.5995	2000.00	31,198.94
28 Jan 2020	16.9103	2000.00	33,820.54
19 Mar 2020	9.7950	2000.00	19,589.95
22 Apr 2020	10.0150	2000.00	20,029.95
04 Jun 2020	11.9826	1000.00	11,982.61
10 Jun 2020	12.8200	1000.00	12,819.95
<i>Oil Basins Limited</i>			
03 Apr 2020	1.8848	806.00	1,519.11
03 Apr 2020	1.8030	10000.00	18,029.95
03 Apr 2020	2.0030	10000.00	20,029.95
<i>Sydney Airport - Fully Paid Ordinary/Units</i>			
<i>Stapled Securities</i>			
07 May 2020	5.5066	10000.00	55,066.00
09 Jun 2020	7.0084	10000.00	70,084.00
12 Jun 2020	6.3700	3000.00	19,109.88
<i>ETFS Morningstar Global Technology ETF</i>			
<i>- Exchange Traded Fund</i>			
<i>Units Fully Paid</i>			
21 Apr 2020	80.0459	500.00	40,022.97
<i>Vanguard Aust Shares Index ETF</i>			
16 Jul 2019	83.6004	46.00	3,845.62
16 Oct 2019	84.8533	60.00	5,091.20
17 Jan 2020	84.6318	40.00	3,385.27
20 Apr 2020	64.1653	51.00	3,272.43
20 Apr 2020	69.0828	500.00	34,541.40
<i>Woodside Petroleum Limited</i>			
16 Mar 2020	19.4800	1000.00	19,479.95

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 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Blackmores Limited</i>			
30 Mar 2020	68.4677	519.00	35,534.76
<i>Bentham IMF Limited</i>			
03 Apr 2020	1.8030	10000.00	18,029.95
03 Apr 2020	2.0030	10000.00	20,029.95
03 Apr 2020	1.8848	806.00	1,519.11

**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	Conts Tax	Direct Tax
<i>Mrs Cheryl King-Griffith</i>				
Accumulation	(30,985.89)	1,421.84	3,772.04	0.00
<i>Mr Mark Griffith</i>				
Accumulation	(130,221.41)	5,975.42	3,750.00	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 2020 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 2020, 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 2020.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 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 2020 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.

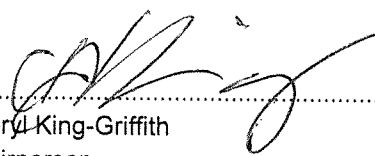
**TRUSTEE AND MEMBER
STATUS:**

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.


..... Dated: 19 / 02 / 2021
Cheryl King-Griffith
Chairperson