

**RESOLUTIONS OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE KILLEN PTY LTD
ATF
KILLEN SUPERANNUATION FUND
PASSED ON 30 JUNE 2019**

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

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:

Member Name/Payment Type	Amount
<i>Mr Harvey Killen</i> Pension	29,070
<i>Mrs Robyn Killen</i> Pension	36,900

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
<i>Listed Securities Market</i>			
<i>Coles Group Limited. - Ordinary Fully Paid Deferred Settlement</i>			
28 Nov 2018	6.7484	1085.00	7,322
<i>Woolworths Limited</i>			
27 May 2019	32.5721	242.00	7,882
<i>Managed Funds Market</i>			
<i>PIMCO EQT Wholesale Global Bond Fund</i>			
02 Oct 2018	0.9935	26170.11	26,000
<i>Henderson Tactical Income Fund</i>			
02 Oct 2018	1.0623	12237.60	13,000
<i>Macquarie Income Opportunities Fund</i>			
04 Oct 2018	1.0093	12880.21	13,000
<i>Perpetual Wholesale Diversified Income Fund</i>			
02 Oct 2018	0.9709	51500.52	50,000
<i>Platinum International Fund</i>			
03 Oct 2018	2.0600	3883.50	8,000
<i>Platinum Asia Fund</i>			
25 Sep 2018	2.5282	5142.00	13,000
<i>Russell Global Opportunities Fund - Class A</i>			
25 Sep 2018	1.1089	9919.74	11,000
<i>Schroder Fixed Income Fund - Wholesale Class</i>			
28 Sep 2018	1.0895	4589.26	5,000
<i>Zurich Investments - Australian Property Securities Fund</i>			
25 Sep 2018	1.2673	33141.32	42,000
<i>Term Deposits</i>			
<i>NAB Term Deposit</i>			
24 Jul 2018	1.0000	60000.00	60,000
22 Jan 2019	1.0000	60000.00	60,000

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
<i>Managed Funds Market</i>			
<i>Abacus Hospitality Fund</i>			
06 Jan 2019	0.0000	28647.00	0
<i>AMP Capital Corporate Bond Fund - Class A Units</i>			
25 Sep 2018	1.0406	35302.38	36,735
<i>Aberdeen Emerging Opportunities Fund</i>			
27 Aug 2018	2.2800	12957.42	29,543
<i>Franklin Templeton Global Aggregate Bond Fund (W Class)</i>			
25 Sep 2018	1.0469	25656.90	26,860
<i>Walter Scott Global Equity Fund</i>			
25 Sep 2018	2.6258	4570.04	12,000
<i>Magellan Global Fund</i>			
25 Sep 2018	2.2815	3068.16	7,000
<i>Magellan Infrastructure Fund (Unhedged)</i>			
25 Sep 2018	1.7358	4608.83	8,000
<i>Resolution Capital Global Property Securities Fund</i>			
25 Sep 2018	1.6131	3719.55	6,000
<i>Listed Securities Market</i>			
<i>BHP Group Limited</i>			
17 Dec 2018	4.9200	573.00	2,819
<i>QBE Insurance Group Limited</i>			
25 Sep 2018	10.9720	948.00	10,401
<i>Rio Tinto Limited</i>			
12 Nov 2018	17.5500	212.00	3,721
<i>Telstra Corporation Limited.</i>			
25 Sep 2018	3.1660	9147.00	28,959
<i>Woolworths Limited</i>			
27 May 2019	7.5000	243.00	1,822
<i>Term Deposits</i>			
<i>NAB Term Deposit</i>			
24 Jul 2018	1.0000	60000.00	60,000
22 Jan 2019	1.0000	60000.00	60,000

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 Harvey Killen</i>				
Account Based Pension 65% Tax Free	40,998	340	0	0
<i>Mrs Robyn Killen</i>				
Account Based Pension 73% Tax Free	74,631	619	0	0

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 (S/ISA)*, 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 *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).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
PO Box 3376
Rundle Mall, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr Paul Siderovski
of
Sidcor Pty Ltd
50 Hunter Street
Newcastle, NSW 2300

act as the tax agent of the fund for the next financial year.

CLOSURE:

There are no further matters being considered.

..... Dated:/...../.....

Harvey Killen

Chairperson