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| |  |  | | --- | --- | | **Sunshine Super Fund** |  | | **Minutes of a Meeting** | | **held on 28 June 2017 at 132 Balcombe Road, Mentone VIC 3194** | | |  | | --- | |  | | |  |  |  |  |  | | --- | --- | --- | --- | | **PRESENT:** |  | | Michael Smith and Helen Smith | | **PENSION COMMUTATION:** | | Michael Smith has requested that any surplus amounts be commuted to an accumulation account to ensure their total pension liability does not exceed $1.6 million based on the value of the interests supporting their superannuation income stream(s) as at 30 June 2017. The Trustee(s) have accepted this request. | | | **TRUSTEE ACCEPTANCE:** | | The Trustee(s) have agreed to this request. This agreement cannot be subsequently revoked after the date of the agreement. | | | **TRUSTEE ACKNOWLEDGEMENT:** | | It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:   * The Member’s balance(s) has been updated for any contributions, withdrawals and earnings prior to commutation * The fund’s trust deed provides for the commutation(s) to take place * The amount of the commutation is reflected in the SMSF’s financial accounts for the year ended 30 June 2017 * Total member pension liability to not exceed $1.6 million as at 30 June 2017 * Where the member has only one income stream, the commutation will be made from this account * Where the member has multiple income streams, the commutation will be made in the order which provides the best Estate Planning outcome | | | **CLOSURE:** | | | Signed by the trustee(s) pursuant to the Fund Deed. | | |  |  | | ................................................................. Michael Smith  Chairperson | | |