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| **Sunshine Super Fund** |  |
| **Minutes of a Meeting**  |
| **held on 28 June 2017 at 132 Balcombe Road, Mentone VIC 3194** |
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| **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

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| **CLOSURE:** | Signed by the trustee(s) pursuant to the Fund Deed. |
|  |  | .................................................................Michael SmithChairperson |

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