**Transition to Retirement commencement Minute for the Sunshine Fund**

**Trustees Present:**

Stanley Smith

Susan Smith

**Chair:**

Stanley Smith

**Transition to Retirement**

The Trustees approve the start of a Transition to Retirement account for its only Member, Stanley Smith. The start date of this Transition to Retirement account is 1 July 2017.

**Investment Balance**

The Trustees note the Investment values at market value on the start date of the Transition to Retirement commencement totals $481,100.00

**Transition to Retirement Account Opening Balance**

|  |  |  |
| --- | --- | --- |
| Purchase price | $481,100.00 |  |
| Components: |  |  |
| Tax Free | $254,934.00 | 52.99% |
| Taxable | $226,166.00 | 47.01% |
| Reversionary Y\N | No |  |
| First FY minimum payment (4%) | $14,433.00 |  |
| Maximum payment (10%) | $48,110.00 |  |

**Minimum payments**

The Trustees note that as the Member’s age increases, the minimum withdrawal percentage will increase in the future in line with legislative minimums.

**Closure**

There is no further business noted and the meeting was closed.

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Stanley Smith Susan Smith

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Location:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_