

**Minutes PS Superannuants Executive Committee Meeting held at 10.30am on 24
June 2024**

**In the Meeting Room 5, Mead Hall, Flinders Street Baptist Church, 65 Flinders
Street Adelaide.**

ATTENDANCE: President Dr Michael Evans, Chair Executive Peter Frick, Secretary Barry Gear AO, Ian Beckingham, Jim Rhodes, Dr Karen Wicks, Eileen Prichard (Zoom), Don Campbell (Zoom), Dr Ray Hickman (Zoom) left meeting at 10.55am, Peter Baker (Zoom), Sydney Spiteri (Zoom).

1. The Chair gave an **“acknowledgement to country”**.
2. **The Minutes of the Committee Meeting of 27 May 2024** were CONFIRMED Moved Gear, Seconded Frick.
3. **The Minutes of the General Meeting of 27 May 2024** were CONFIRMED Moved Gear, Seconded Frick.
4. Chairman asked for any **Conflicts of interest** – there was none.
5. **Letter** from SUPER SA has been received inviting us to meet with them. Micheal will contact. Ray Hickman, Michael Evans and Barry Gear will attend.
6. **Treasurer’s Report**. The Report Dated May 2024 had been circulated earlier and was ACCEPTED Moved Evans, Seconded Rhodes

Payments were approved for:

Superguide subscription	\$95.00
Ariel Newsletter	1435.00
Ariel Envelopes	260.00

APPROVED Moved Evans, Seconded Gear

7. **Letter to Minister Concerning Triennial Actuarial Reviews**. Letter sent on 28 March 2024, but no reply received. Secretary to follow up with the Treasurer.
8. **Super SA** through Karen Raffin has suggested a meeting with the new CEO Dini Soulio. The Committee AGREED and will start the next Executive Meeting earlier at 10.15 am.
9. **Ray Hickman** has prepared questions for the SA and Federal Treasurers about Tax withheld from Super SA Pensions and other matters. It was Agreed to send the letter and the Secretary will do so.
10. **Membership Officers Report**. Membership Officer gave a written report. Report ACCEPTED Moved Campbell, Seconded Frick. Don reported that the messenger service is working well.
11. **Qantas Club**. Sydney Spiteri reported that there are 119 named as members, however, many have not renewed membership. An updated web page is being prepared.
12. **Guest Speaker Coordinator’s Report**. Ian Beckingham gave a verbal report. Today is Linda Ginever, Police Credit Union **“GO Sixty PLUS”**. 29 July Senator Ann Ruston,

Shadow Minister for Health and Aged Care. There are others contacted for speaking till the end of the year, but they are not confirmed yet.

13. **Communication Manager Report.** Peter Frick gave a written report. The report was ACCEPTED Moved Frick, Seconded Evans.
14. **Report of the APPS Advisory Group.** ACCEPTED Moved Campell, Seconded Frick.
15. **Victorian Sub-committee Report.** The written report was received. ACCEPTED. Moved Campbell, Seconded Beckingham.
16. **Sample telephone survey.** Keren Wicks will follow up in September.
17. **Pursuing partnership with Commonwealth Superannuation Corporation for mutual benefits.** The Advisory Sub- Committee will meet on 30 May 24. The purpose and objectives have been included in the agenda.
18. **Handbook** has been updated and can be seen on the website.
19. **The Revised Constitution** will be put on the Web in a couple of days. It was agreed to thank those who made comments. ACCEPTED Evans, Seconded Grear. **All were reminded that at least 30 members are required for the Special General Meeting to be held on Monday 29 July 2024.**

CLOSURE. The meeting closed at 11.20am South Australia Time

NEXT MEETING. 29 July 2024 @ 10.15am

Attachments

Communications Manager Report

1. The Superannuant has gone out.
 - 841 were posted
 - 557 were e-mailed.
2. The new phone number has been used successfully twice.
3. The web site has been updated.
 - Special General Meeting notice with links to the revised constitution and the explanatory notes is at the head of the front page
 - The copyright date has been changed to 2024 although my research indicated this was probably not a requirement of the law.
4. The video of the last meeting has had 84 views although the sound quality was not the best as the speaker chose not to use the microphone.

Peter Frick June 24th, 2024

Report of APSS Advisory Group for 24 June 2024 Executive meeting.

The APSS Advisory Group met Adam Nettheim Chief Customer Officer and discussed matters of mutual interest, supported by documents we had supplied earlier.

We have received preliminary comments from Adam, and we expect further response in the next couple of weeks, having informed him that we meet monthly.

Don Campbell

Convenor APSS Advisory Group 19/6/24

Report of Membership Officer for 24 June 2024 Executive meeting.

Publication of the June Newsletter has resulted in a number of advices from family members that our Member had passed. Where possible, I have attempted to establish whether there is a surviving spouse who could “inherit” the membership of their spouse. In those cases, I have written to the survivor and transferred their membership.

There has been some uptake of use of the landline phone number. Uses have been from sons or daughters of their remaining parent having passed and I have acknowledged that advice via email.

I made contact with Alan Raftery to confirm the granting of Honorary Life Membership (HLM in the Membership Register) and that he had received mail from Michael.

I proceeded to migrate the qantasclub73@gmail.com email address to our new Qantas Club Coordinator Syd Spiteri who subsequently was able to access the E-Account. This is now up and running.

One of the callers on the landline messaging system was from a member who had changed bank accounts and her Super payments were not getting through. She had Max Jahn’s details as he must have helped her in the past.

I used this situation as a sample of what might be achieved between APSS and CSC by contacting Adam Nettheim with details I had been supplied and he assured me he would pass these on to a staff member to resolve.

There have been 24 Voluntary donations come through since the June Newsletter, however, only half have supplied supporting documentation. This is spread across Online or paper form or email advice, leaving me with a lot of follow-up work for the remaining 50%. What can I do differently? My feeling is that this will eventually improve as we progressively make contact – especially when I contact the printer to load each member’s records for the September edition. When members see any spelling

mistakes or gaps in their details, it is human nature to respond. Even this month, several members pointed out their name should be spelt differently, or other details corrected.

Don Campbell

National Membership Officer

19/6/24

Questions for the State Treasurer

A possible question for the Federal and State Treasurers

Is the South Australian Government receiving additional money, via Federal-State Funding arrangements, than it otherwise would receive, because it has chosen to operate its defined benefit pension schemes as untaxed-source schemes?

A possible question for the State Treasurer

Is the fact of Member and Employer contributions for the State Pension and Lump Sum Schemes being Property of the Crown have a positive impact on South Australia's Credit Rating.

A similar question could be asked of the Federal Treasurer using the connection between the Future Fund and Federal Government liabilities.

Ray Hickman

Treasurer's Report

See next page

S.A. SUPERANNUANTS

TREASURER'S REPORT - March 2024

Y.T.D

Cashbook balance as at 29/02/2024							\$14,138.41	
ADD:	Receipts							
	Membership - Ann & Life	\$1,170.00						\$9,435.00
	Raffle proceeds	\$0.00						\$0.00
	Sundries	\$0.01						\$0.01
	Bank interest	\$0.00						\$0.00
	Investment Interest	\$0.00						\$0.00
	Redeemed Investment	\$0.00						\$0.00
	Petty cash	\$0.00						\$0.00
			Total	\$1,170.01			Total	\$9,435.01
LESS:	Payments							
	Hall Hire	\$0.00						\$165.00
	Office Expenses	\$522.39						\$522.39
	Fees	\$347.00						\$521.00
	Newsletter Expenses	\$1,035.02						\$2,790.02
	Reinvested Int or Div'd	\$0.00						\$0.00
	New Investment	\$0.00						\$0.00
	Executive Expenses	\$0.00						\$0.00
	Website	\$0.00						\$5.00
	Tax	\$0.00						\$0.00
	Sundries	\$413.61						\$963.51
	Insurance	\$0.00						\$0.00
			Total	\$2,318.02			Total	\$4,966.92
Cashbook balance as at 31/03/2024								\$12,990.40
Cashbook balance year to date								\$4,468.09

BANK RECONCILIATION

Balance as per Bank Statement								\$13,435.45
Less: Unpaid expenses								
	D Campbell stamps				\$120.00			
	D Campbell, ink				\$325.05			
							Total	\$445.05
Balance as per Cashbook								\$12,990.40

Out of Balance **\$0.00**

INVESTMENT ACCOUNTS

	Opened	Principal	Rate	Matures	Interest	Maturity Action
Investment 1						
BankSA Term Deposit	9/10/2023	\$21,367.17	4.85%	9/10/2024	Maturity	
Investment 2						
<i>8/03/2024 Dividend of \$835.89 converted to 94 new shares by the Dividend Reinvestment Plan. Total shares now 5160</i>						
Argo Shares (5160)	26/08/2008	\$19,522.50	Value at	29/03/2024	\$45,304.80	
Investment 3						
BankSA Term Dep	29/02/2024	\$30,030.56	4.98%	31/10/2024	Maturity	
Investment 4						
CBA Term Deposit	12/10/2023	\$21,763.28	3.95%	12/07/2024	Maturity	
TOTAL INVESTED:						
	Excluding shares	\$72,344.07	Including shares		\$117,648.87	
ADD	CASHBOOK BALANCE	\$12,990.40				
	CASH ON HAND	\$0.00				
TOTAL FUNDS AVAILABLE	Excluding shares	<u>\$85,334.47</u>	Including shares		<u>\$130,639.27</u>	

