



## Executive Committee Meeting Minutes

<b>Meeting Date</b>	<b>31 March 2025</b>		
<b>Meeting Time</b>	10.30 – 12.10 pm		
<b>Location/venue</b>	Adjacent to Mead Hall, Flinders Street Baptist Church, 65 Flinders Street Adelaide.		
<b>Chair</b>	Brian Burt Vice President		
<b>Committee Attendees</b>	Michael Evans (Dr), Ian Beckingham, Barry Gear AO, Peter Frick, Dr Keren Wicks, Don Campbell ZOOM, Ray Hickman, Peter Baker ZOOM, Pamela Gardini.		
<b>Observer</b>	Eileen Pritchard, Richard Clough		
<b>Apologies</b>	Dianne Baron, Roger Emery, Amulf Anders, Sydney Spiteri		
<b>Item</b>	<b>Topic</b>	<b>Lead</b>	<b>Actions</b>
1.1	Acknowledgement of Country	Chair	
1.2	Introduction to those on Zoom and all members introduced themselves.	Chair	
1.3	Confirmation of Minutes, Committee Meeting 24 February 2025 Motion to accept Michael Evans Seconded Barry Gear		
1.4	Action Item FOI Ray explained what had happened, The State Records Office said it could be handled by the Attorney General or the Federal Treasurer. Moved Peter Frick Seconded Ray Hickman that we continue to pursue the matter. We may get further advice from the State Records Office.	Ray Hickman	Ray will follow up.
1.5	Confirmation of Minutes of AGM and General Meeting 24 February 2025. Motion to accept Barry Gear Seconded Peter Frick	Chair	
<b>2.</b>	<b>Standing Agenda Items</b>		
2.1	Disclosure of Interest	Chair	None
2.2	Correspondence <ul style="list-style-type: none"><li>A complaint from a member who felt discriminated because she is not using internet or email. Michael discussed the difficulty and cost of sending hard copies to all. Peter Frick will put a note in the next Superannuant.</li><li>Approach from Secretary Tasmania Association of State Superannuants of the impact of banks phasing out cheques. We are considering the use of equipment to allow us to use credit cards.</li></ul>	Michael Evans	Peter to prepare a note in the Superannuant.
2.3	Treasurer's Report Report circulated 23/03/25 Motion to accept Michael Evans Seconded Peter Frick <b>Request for payment</b> Guest Speaker wine           \$20.00 Post Box Renewal FTG       181.00		



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	Stamps 150.00		
2.4	Membership Officers Report People with dementia to pass to the spouse. Moved Don Campbell Seconded Peter Frick.	Don Campbell	
2.5	Guest Speaker Coordinator's Report Today the Speaker is John Cronshaw speaking on Wills and Estate Planning. The next few months are still being organised. The projector needs to be replaced, and Peter has a quote from Office Works of \$297.00. Peter was asked to purchase it. Moved Peter Frick Seconded Michael Evans	Ian Beckingham	Peter to arrange purchase
2.6	Communications Report The room hire is being reviewed as the ground floor is better and the cupboard may be shifted downstairs. The room hire costs are room \$35/hr and hall \$45/hr. Moved Peter Frick Second Barry Gear	Peter Frick	
2.7	Victorian Sub-committee Report 2 Part Report circulated via email on 24 March 2025.	Chair	
3.	<b>Business Arising</b>		
3.1	Review of Super SA Charter The correspondence concerning the Heads of Government Agreement was noted and we will await further advice.	Ray Hickman	Ray will report.
3.2	Possible impact if Tax Exemption exemption is pursued. Ray is going to follow up with past information prepared in 2006. There will be a difference between Commonwealth and State pensions in the amount to be withheld.	Chair	Ray will report.
3.3	Advisory Group Report Report circulated via email on 29 March 2025.	Chair	
4.	<b>Any Other Business</b>		
4.1	Renewal of our contact with Members of State and Federal Parliament to be considered. We should do this after the Federal Election.		Committee members to suggest.
4.2	<b>Meeting Closed 11.56am</b>		
5.	<b>Next Meeting</b>		
5.1	28 April 2025 @ 10.30am		

Minutes Barry Gear

Approved

Miachael Evans

President PS Superannuants

Date

Approved

Executive Committee

28 April 2025



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<b><u>S.A. SUPERANNUANTS</u></b>							
<b><u>TREASURER'S REPORT - February 2025</u></b>							
							<b><u>Y.T.D</u></b>
Cashbook balance as at 31/01/2025						\$10,563.24	
<b><u>ADD:</u></b>							
	Receipts						
	Membership - Ann & Life	\$5,790.00					\$6,805.00
	Raffle proceeds	\$0.00					\$0.00
	Sundries	\$0.00					\$30.00
	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	\$5,790.00				Total	\$6,835.00
<b><u>LESS:</u></b>							
	Payments						
	Hall Hire	\$182.50					\$182.50
	Office Expenses	\$19.95					\$19.95
	Fees	\$649.92					\$649.92
	Newsletter Expenses	\$1,850.00					\$1,850.00
	Reinvested Int or Div'd	\$0.00					\$0.00
	New Investment	\$0.00					\$0.00
	Executive Expenses	\$0.00					\$0.00
	Website	\$0.00					\$0.00
	Tax	\$0.00					\$0.00
	Sundries	\$87.00					\$87.00
	Insurance	\$0.00					\$0.00
	Total	\$2,789.37				Total	\$2,789.37
Cashbook balance as at 28/02/2025						\$13,563.87	
Cashbook balance year to date							\$4,045.63
<b><u>BANK RECONCILIATION</u></b>							
Balance as per Bank Statement							\$13,563.87
Balance as per Cashbook							\$13,563.87
						<b>Out of Balance</b>	<b>\$0.00</b>
<b><u>INVESTMENT ACCOUNTS</u></b>							
		Opened	Principal	Rate	Matures	Interest	Maturity Action
<b>Investment 1</b>							
BankSA Term Deposit		9/10/2024	\$22,406.32	4.70%	9/07/2025	Maturity	
<b>Investment 2</b>							
Argo Shares (5266)		26/08/2008	\$19,522.50	Value at	28/02/2025	\$47,551.98	
<b>Investment 3</b>							
BankSA Term Dep		29/10/2024	\$28,800.29	4.80%	29/07/2025	Maturity	
<b>Investment 4</b>							
CBA Term Deposit		12/07/2024	\$22,408.61	4.75%	12/07/2025	Maturity	
<b>TOTAL INVESTED:</b>	<b>Excluding shares</b>		\$73,615.22	<b>Including shares</b>		\$121,167.20	
<b>ADD</b>	CASHBOOK BALANCE		\$13,563.87				
	CASH ON HAND		\$0.00				
<b>TOTAL FUNDS AVAILABLE</b>	<b>Excluding shares</b>		<u>\$87,179.09</u>	<b>Including shares</b>		<u>\$134,731.07</u>	



## **Additional Treasurer's Report – February 2025.**

Flinders Street Baptist Church has required us to complete an agreement for their insurer, plus forms for the hiring of the meeting room and Mead Hall. I have completed these.

I asked that we be given a key to the carpark since we often have to wait in Divett Place for them to open the carpark, but the Church rejected this request.

I have initiated moves to have all four signatories to our bank account to be given full administrative rights, this is to avoid any problems that might arise if I were to become incapacitated or die. This involves a lot of paperwork, so far Peter Frick and I are administrators, I hope to add Dianne Baron and Don Campbell in the next few weeks.

I also asked BankSA about opening a merchant credit card account so we can accept payment of dues by credit card, a couple of members have asked about this because cheques are being phased out. I suspect that it will be too expensive, but we should find out. This is not a matter that branches deal with, there is a special unit for it in the bank, they have taken my name and phone number and will contact me, but have not done so yet.

## **Membership Officer Report March 2025**

We continue to receive renewals and "Missing" information in approximately equal proportions.

- I have recently posted 51 letters to Members in four main categories:
- Members with no email address – acknowledging payment and or renewals
- Members whose email bounced as undeliverable
- Widows who are "inheriting" membership from their deceased partner but for whom we do not have an email address

Members who have made a payment but have not updated their contact details. Their only contact in many cases is a bank payment, with little or no breakup of the payment.

Since the start of this year some 42 members have supplied a new email address, thereby increasing the number of members getting value-added membership, as they now have access to the password-protected Member's Portal. This is predominantly a consequence of Members responding to the request for "Missing" information in the past two issues of the Superannuant.

When Members are renewing your membership, I am still asking them to complete the Renewal Form as shown in [www.pssuperannuants.org.au/how to join/](http://www.pssuperannuants.org.au/how%20to%20join/).

This helps in processing the payments. One cash payment of \$45 arrived with no membership identification. Another was received with a name not located in our Membership Register, while another had a payment correction with neither transaction showing any identification. It is good I like jigsaw puzzles!

I asked our Treasurer to ask our BankSA if credit card payments can be made in an economical way, to increase members payment options, with the phasing out of cheques and closing of some post offices. This was after two recent enquiries to be able to make credit card payments.

The Members are a delight to work with, especially when we have a phone number with which to make contact – and they answer the call. One lengthy chat was with a centurion who wanted to make a donation – and had already completed the Online Form!



## Communications manager's Report

1. The constitution changes have been approved, and the updated constitution is on the web site.
2. Several members have provided their details for the online Committee handbook, and I thank them for that. I will be uploading what I have at the end of this week so if you have yet to provide your details could you do so before then please.
3. A suggestion has been made that our meetings could be held in the main hall so the projector and laptop do not need to be set up twice which would be appreciated. However we first would need to ascertain if there is adequate Wi-Fi in the hall to enable Zoom to be used for the committee meeting. I will do that today. As well as this the physical setting up of the committee meeting in the hall would need to be considered. Finally there maybe some financial issues with the church hiring costs.
4. I have previously raised the risk of the projector malfunctioning at a General Meeting which would be quite catastrophic. The projector is at an advanced age now and the lamp life is not infinite. A new lamp would cost \$359 and changing it is complex and not something I would like to do in front of a general meeting audience. I have priced two projectors at Office Works at \$147 and \$297. Obviously the dearer one has better specs and I would like approval at this meeting to purchase it. The good thing about Office Works is that they have a 30 days change your mind refund policy.
5. There is currently an issue with the web page in that the testimonials at the bottom of the home page have disappeared probably due to the fact that I inadvertently deleted them in the process of adding new testimonials! They still exist in the background of the site but restoring them to the page has proved beyond my ability. I have approached Peter Brennan from our web site design team for help. He is usually fairly generous but there maybe a charge which I feel would be only reasonable.
6. A little-known law requires all publications to be submitted to the National Library. It is generally unenforceable but now that there is a simple online method to upload publications I have begun uploading the Superannuant. I am progressively uploading all that I have in my possession which go back to 2009. This means they will be viewable through Trove and they will outlive the Association in their availability.

## Victorian Branch Report

Victorian Report to be Presented at APSS Executive Meeting on 31 March 2025

During the 2024 calendar year, Victorian Members participated in four hybrid meetings conducted via Zoom and in person at the South Melbourne Community Centre. Prior to and after each of these meetings, members of the Victorian subcommittee met via Zoom to plan and review each meeting so that lessons could be learned and feedback accepted.

### Recent Meeting Details

The most recent Victorian PS Superannuants (APSS) meeting was held on Wednesday, 26 March 2025, which started with our luncheon at 12:30 PM. Our Guest Speaker was Senior Financial Adviser, Elena Konstantinova. Elena has been a financial adviser for over 18 years and has in-depth experience across wealth creation, banking and financial services, superannuation, and retirement planning. Her main focus is to help her clients achieve their financial goals and preferred lifestyle by tailoring and maximizing optimal strategies and successfully implementing recommendations. Elena explained how advisers aim to build and protect wealth for their clients.



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All APSS members were invited raise questions beforehand and to attend this highly informative meeting.

## Member Opportunities

During all APSS Victorian meetings, held on the last Wednesday of March, June, September, and November, members are given the opportunity to:

- Join our Association as a New Member
- Renew their Membership
- Make a voluntary levy donation to the operations of the Association

## Questionnaire Form

We operate an ongoing active Questionnaire Form for members to raise questions and suggest meeting topics. The link to that Form is available through the Victorian Branch page on our website. The National Membership Officer asks members to share news and questions.

## Advisory Committee Report

Proposed activities of an “Advisory Group” formed by persons from a number of organisations with a mutual interest in supporting retired public sector employees in receipt of Defined Benefit (DB) pensions.

### Background:

1 Former public sector workers and services personnel retired, and in receipt of a DB Pension, are rapidly reducing in numbers. This situation means there are fewer persons who can provide competent financial advice and fewer persons who have an understanding of history of changes in this form of superannuation.

2 The changes to various government sponsored Defined Benefit (DB) Pension schemes are numerous and varied. These policy changes; taxation, contribution or non-contribution of employers, and employees, pension increment factors, “notional” asset valuation factors, plus other historical policy decisions have led to inequities between superannuation schemes and members within these schemes.

3 Individual DB pensioners, their spouses, siblings, and financial advisors will find increasing difficulty understanding how their superannuation pension may appear inequitable compared with those derived from accumulation schemes.

4 Persons with personal historic knowledge of DB scheme changes are becoming rarer. Persons, with knowledge of where or how to seek historic information about the schemes, are even rarer.

### History to the Formation of a DB Pensioner “Advisory Group”:

With the demise of most branches of the Superannuated Commonwealth Officers Association (SCOA) in 2017/18 the loss of this network highlighted a loss of expertise in the area of DB Pensions. Coinciding with this was an increasing need for advice from retired DB pensioners, their spouses, siblings, persons with power of attorney, plus other associates with caring and legal roles for DB pensioners.

### Growing need identified

Members from organisations: PS Superannuants, Former SCOA members, Tasmanian Association of State Superannuants Inc., Council of State Retirees Association Victoria



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(COSRAV), SCOA WA, Australian Council of Public Sector Retiree Organisations (ACSPRO), plus individuals who have demonstrated they take an active interest in equity issues for DB Pensioners, met on 12 Feb 2025. The group proposes to meet via Zoom on a quarterly basis, March, June, September and December in 2025.

An objective of the advisory group is to provide Defined Benefit Pensioners access to information about the value of their Defined Benefit Pension, compared to other types of Superannuation retirement pensions. It proposes to do this by providing Advisory Group member's organisations with this information, so these organisations can make authoritative information readily accessible to their members, and understood by members.

Members of organisations occasionally ask their member organisation questions about their DB Pension to which it may not be able to provide an answer. The Advisory Group may have access to either a person who has knowledge to provide to the member via the member's organisation, or it can pass the question to the Advisory Group to research the issue raised by the member.

To strengthen the "weight" of support for any relevant DB policy issue.

In "lobbying" for DB policy change, providing an option for member organisations to share the content of their issue with the other Advisory Group member's organisations. Sharing copies of "lobbying" correspondence to all relevant organisation's members, through their regular individual member communications, would inform many more DB Pensioners of the issue. This will hopefully motivate many more DB Pensioners to add their personal support on the issue.

Sources of Information related to the history and comparative equity of Defined Benefit Pensions and access to it by members

Some members of the Advisory Group have researched some or all the history of their schemes. This research\* needs to be consolidated and made accessible to members of the above organisations. As more members who hold relevant knowledge are identified, they should be encouraged to contribute material to a "Defined Benefit Research Library". Options considered for storage of the research are to be sought and considered for their ongoing accessibility, and ability to foster sharing of research.

Inequities identified should encourage the use of this information so members can be more effective, and unified, in both individual and collective lobbying for improved equity of DB schemes.

The Advisory Group has scoped a program of work to collect qualified evidence to support lobbying by the organisations listed above on behalf of their members, plus individual lobbying by their members.

The Advisory Group has agreed to meet quarterly to share their knowledge of these schemes and any concerns they may have or they have identified.

\*Research may take many forms.

Examples:-

Government Policy Documents – eg Taxation Superannuation Treasury

Individual's historic knowledge of the DB schemes as they changed

Case studies of issues related to DB pensions

Relevant Letters to Members of Parliament