

### Executive Committee Meeting Minutes

<b>Meeting Date</b>	<b>23 February 2026</b>		
<b>Meeting Time</b>	10.30am – 12.00 noon		
<b>Location/venue</b>	RAWS Meeting Room Mead Hall, Flinders Street Baptist Church, 65 Flinders Street Adelaide.		
<b>Chair</b>	Brian Burt		
<b>Committee Attendees</b>	Dr. Michael Evans, Barry Gear AO, Peter Frick, Dr. Keren Wicks, Don Campbell (Zoom), Arnulf Anders, Syd Spiteri (Zoom), Dianne Baron, Ian Beckingham, Pamela Gardini, Dr Ray Hickman		
<b>Observer</b>	Eileen Pritchard		
<b>Item</b>	<b>Topic</b>	<b>Discussion</b>	<b>Action/Outcome</b>
1.1	Acknowledgement of Country	The Chair opened the meeting with an Acknowledgement of Country.	Nil
1.2	Apologies Introduction to guests and those on Zoom.	Apologies were received from <b>Peter Baker and Richard Clough</b> . The Chair acknowledged all in attendance via Zoom and in person.	Nil
1.3	Confirmation of Minutes, Committee Meeting 24 November 2025	Motion to accept Dr Michael Evans, seconded Dr Ray Hickman: Carried	Provide approved Minutes, of the Committee Meeting 24 November 2025 to Peter Frick for posting on the website. Action: Secretary.
1.4	Confirmation of Special General and General Meeting Minutes 24 November 2025	Motion to accept Peter Frick, seconded Dr Michael Evans: Carried	Provide approved Minutes, of the Special General and General Meetings 24 November 2025 to Peter Frick for posting on the website. Action: Secretary



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2.	<b>Standing Agenda Items</b>		
2.1	Disclosure of Interest	Members indicated Nil Conflict of Interest. The Chair advised of a personal relationship with the General Meeting's Guest Speaker however this is noted as not a Conflict of Interest.	Nil
2.2	Action Items	Nil	Nil
2.3	Correspondence	A number of Superannuant Newsletters have been returned to the PO Box marked as not at this address/deceased. Membership Officer advised of the returns. Bank SA have sent a number of Association letters to the Flinders Street Baptist Church. Treasurer to resolve Association address with Bank SA.	Contact Bank SA and resolve Association address issue. Action: Treasurer
2.4	Treasurer's Report	Motion to accept the November and December 2025 Treasurers Reports, Dr Michael Evans, seconded Dr Ray Hickman: Carried. The 2025 Audit Reports were circulated prior to the meeting and will be presented at the AGM. The Treasurer advised that the current auditor will cease offering the service and that a new firm will need to be engaged for the 2026 audit. The Treasurer will follow up with the auditor regarding their improvement recommendation associated to receipts, noting that current processes are compliant.	Review the Act to confirm external audit requirements. Action: Secretary
2.5	Membership Officers Report	Motion to accept the February Membership Officers Report Syd Spiteri, seconded Peter Frick: Carried Membership Officer advised that over 40 credit card transactions have been processed successfully via Bank SA.	Nil
2.6	Guest Speaker Coordinator's Report	The Guest Speakers for March 2026 are Super SA and Funds SA. The Committee discussed options for possible Guest Speakers and if Zoom was a viable option for General Meetings, noting that it is not due to poor internet and that the videos of General Meeting were available the following day on the Association web site when permission is granted by the speaker/s.	Nil



2.7	Communications Report	The Communications Manager advised of new purchases to improve the sound quality of the microphone/s for the General Meetings – to be tested today at the AGM. Motion to accept the Communications Report Peter Frick, seconded Don Campbell: Carried	Nil
2.8	Victorian Subcommittee Report	Motion to accept the Victorian Sub-committee Report Don Campbell, seconded Peter Frick: Carried Noting that the report will be the foundation of the information for the web site update.	Nil
2.9	Advisory Group Report	Motion to accept the Advisory Group Report Don Campbell, seconded Syd Spiteri: Carried A question was raised about the Advisory Group undertaking a possible update of the SCOA booklet. Advice was received this morning about John Pauley Advisory Group Member seeking a conversation with the Committee today regarding the creation of an “collective superannuation archive” via ACSPRO. Arrangements were made for John to join the meeting via phone under the Any Other Business section.	SCOA booklet update to be confirmed. Action: President
3.	<b>Business Arising</b>		
3.1	Meeting Outcomes Super SA	The Super SA meeting outcomes had been circulated, and the Super SA PowerPoint will be presented at the General Meeting after the AGM today.	Nil
3.2	Super SA – Death Entitlement	It has been identified and communicated with Super SA that their factsheet and processes associated to Death Entitlement (Registered Relationship Certificate) is incorrect and at odds with legal requirements making it very difficult for partners to access the Death Entitlement easily.	A response from Super SA is pending.
3.3	Annual General Meeting Process and Procedures	The President confirmed the processes for the AGM and that Michael Sullivan (member) will act as the Returning Officer.  It was noted that Richard Clough’s nomination for Committee Membership will be tabled at the AGM when nominations are called from the floor.	Nil



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3.4	Death notification of a member	The Committee were advised of the recent death of Ms Jessica McMahon; this will be announced at the General Meeting and was noted by the Membership Officer.	Nil
4.	<b>Any Other Business</b>		
4.1	ACSPRO “collective superannuation archive”	John Pauley joined the meeting via phone and advised that ACSPRO are keen to create a “collective superannuation archive” and that ACSPRO would fund the development of and the ongoing support for the archive.  He requested that the Committee consider committing to this initiative through the provision of archive material to ensure the capture and collective storage of historical superannuation/ defined benefit data.	To seek further clarification of the scope of this request from Peter Baker. Action: Secretary
4.2	TAA Retiree Association	Syd Spiteri is seeking an Association script/letter for inclusion in the next TAA Retiree Association’s newsletter, noting that the current script could form the basis of this communication.	Script/letter to be drafted about the Association for inclusion in the next TAA  Retiree Association’s newsletter. Action: Syd Spiteri
4.3	Thank you to the Committee	The President acknowledged that this was the last formal Committee meeting for Dr Ray Hickman and Pamela Gardini as they have not nominated for the 2026 Committee. The Committee thanked Ray and Pamela for their service, wishing them well for the future.	
5.	<b>Next Meeting</b>		
5.1	30 March 2024 @ 10.30am	Agenda Items to include - Response from Super SA	

Meeting closed at 11.32AM



## Membership Officer Report – February 2026

I recently received a message that a member passed away five years ago. Yes, five years to notify us that the Member had passed! The widow could have inherited the membership at that time, but not now as they themselves passed on recently.

A couple of family members - sons and daughters - have responded to my encouragement to join our association, in a small way compensating for the passing of older members. If more members encouraged their children to join, this would help us retain or even build our membership numbers. Why have memberships over two generations? Both would be able to claim their relevant expense on their Tax Returns!

AFCA has informed us that Square complied with the Financial rules – and the fact that APSS did nothing wrong was not taken into consideration!

Thirty-Nine (39) Credit Card transactions have occurred since 11 October 2025, when our BankSA Online Pay (CC) system commenced. There have been no hiccups since.

Other payment continue to arrive, with most using Electronic Funds Transfers, and a dribble of Money orders, Cheques and Cash.

Most renewing or donating members have responded well to supplying the Online or paper forms, to ensure we have details to match payments. This recognises that bank transaction descriptions mostly do not supply sufficient details for me to action the transactions.

As at the middle of February, approximately 150 annual members have yet to renew for 2026. This includes annual partner members. I hope renewals continue.

We have approximately 1400 members - and strive to increase this with all members contributing through word of mouth, by asking the opener “Are you receiving your Superannuant Newsletter?”.

Is there some way we can incentivize membership? Another organisation of which I am a member offers to halve the cost of participating in Training if they bring along another trainee. Can we do something like this? It will need us to think outside the square!

Don Campbell



## Victorian Branch Report

The Victorian Branch held its last general meeting for the 2025 calendar year on Wednesday 26th November 2025. The topic was Superannuation Death Benefits and Reversionary benefits presented in a Q & A format between Gerry Schembri and Peter Baker, who travelled from Queensland for the occasion. A number of questions were submitted to the Commonwealth Superannuation Corporation prior to the meeting, and the responses were expertly analysed and discussed by Peter.

18 Members attended the meeting in person at South Melbourne Community Centre and approximately 20 other members attended via Zoom. Members attending in person contributed the usual \$5 each towards the annual festive season lunch including wines donated by several members and the usual tea and coffee.

We again note the receipt of the \$50 quarterly meeting subsidy to assist with catering costs and that several members have made Vic Branch related donations and meeting payments directly into the APSS bank account. A financial summary has been prepared and the cash float balance carried forward to 2026 was \$103.

The Victorian committee then held a Debrief Zoom meeting on 17 December 2025 to review and discuss the above mentioned items. The committee also decided that a worthwhile future topic for the next meeting was “volunteering”. To this end, a speaker from “South East Volunteers”, a not for profit organisation based in Glen Waverley, has agreed to attend our next general meeting on Wednesday 25 March 2026 to be held at the South Melbourne Community Centre.

General meetings in 2026 will again be held quarterly on the last Wednesday of March, June, September and November. A new agreement form with the City of Port Phillip will be needed after June 2026 to secure the South Melbourne Community Centre facility for the last two meetings of the year.

Gerry Schembri



## APSS

### Executive Report Advisory Group 23 February 2026

2026 Outlook

Ray Hickman is stepping back from the Advisory Committee membership in 2026. Ray will be available as an expert reference. This leaves a gap in expert knowledge of the South Australian Defined Schemes and their history. The Advisory Committee could well use another member with a depth of knowledge of the South Australian Schemes.

A survey of available guides like the out-of-print SCOA Planning for and Coping with Bereavement book has been suggested. Many organisations provide these currently. A survey of common available guides showing their strength and weaknesses is proposed for 2026. A series of Newsletter articles would flow from the research and include scheme specific issues to support our members through bereavement. Continue ongoing research, monitoring and member education on items including: Aged Care, Indexation-CPI, Dental Schemes, New Superannuation Taxes, risks to defined scheme funding will be undertaken.

Late 2025, early 2026

A deep dive into CPI Calculation for Commonwealth civilian pensions was undertaken and published by Peter Baker for the Advisory Group as the actual maths is not well understood, a follow up for South Australia schemes indexation using new ABS tables was also done by Ray Hickman.

Investigation of the Bills to Modernisation South Australian Super schemes was undertaken with Ray Hickman publishing a newsletter article and summary for the Executive and Advisory Group.

Richard Clough identified that the Victorian Government has deferred some contributions needed to fully fund their defined schemes, putting the 2035 target date at some risk. Government decisions to delay funding defined schemes is a risk to fund pensioners. Similar discussion to reduce defined benefits have been in the press in Tasmania and John Pauley from ACSPO has rebutted these in the press. Future years with high government debt levels and a reducing defined pensioner cohort means this issue will resurface.

Section 296- Additional Superannuation Taxes. The Commonwealth was unable to publish how defined schemes will be assessed in January. Boutique actuarial assessments per scheme are likely and unstable, being codified in changeable regulations. Very few people will understand them or know when amended. Impact for most defined members is low to nil. The risk of extraordinary taxation rates on high defined pensions still exists (say above \$200,000). Many pensioners have mixed accumulation, account-based pensions and defined pensions. These combinations can put you within reach of these new taxes



even with defined pensions around \$100,000. Death of a partner and combining superannuation to one person also creates exposure.

Highlights Section 296 Private Submission made 16 January 2026 by Peter Baker  
Supported progressive taxation of very high superannuation balances, like salary taxation.  
Propose avoiding scheme specific defined pension valuations and future solutions move towards common industry methods. This ensures an adequate pool of financial planning knowledge exists as these scheme wind down and membership declines. Modernising tax treatment to a consistent methodology also allows removal of inequity in how Taxation and Centrelink view defined schemes.  
Some defined scheme benefits have no exposure to market returns, just Consumer Price Index (CPI) and can even trigger losses of up to 50% in benefits, Section 296 rules need to allow for these unusual, late career losses and equitably adjust taxation to match.

## **Outcomes of the meeting with Tricia Blight CE Super SA in relation to the Statutes Amendment (Superannuation and other Payments) Bill 2025.**

### **PURPOSE:**

To provide the PS Superannuants Committee Members with the outcomes of the meeting with Tricia Blight CE Super SA.

### **BACKGROUND:**

The following PS Superannuants Committee Members met with Tricia Blight CE Super SA and her representatives on Tuesday 20 January 2026 @ 10.30am at Super SA.

- Dr Michael Evans President
- Mr Barry Grear AO Secretary
- Mr Peter Frick Communications Manager
- Dr Ray Hickman Advisory Group/Committee Member
- Ms Dianne Baron Assistant Secretary

Super SA representatives in attendance at the meeting were:

- Patrick McAvaney, Director Policy Risk and Governance
- Andrew Isles, Senior Policy & Legislation Lead.



The

Committee provided the following questions in advance of the meeting for discussion with Tricia Blight:

1. Section 32 of the Statutes Amendment (Superannuation and Other Payments Act) 2025.
  - a. We are keen to understand why the Second Board function is being added to the Police Superannuation Act 1990, when that Board has been dissolved, without also being added to the Superannuation Act 1988.
2. Why the legislation was subject to cabinet confidentiality and that no consultation processes were undertaken.
3. Confirmation that the Actuary preparing the 2025 Actuarial Review of the Pension/Lump Sum scheme has been advised of the Association's concern about the 2022 review indicating that there will be government outlays required for the scheme even after full funding has been achieved and all pensions have commenced.

#### KEY POINTS:

Direct responses to the three questions outlined above can be accessed via the membership portal of PS Superannuant website or via the following link: <https://www.pssuperannuants.org.au/super-sa-consultations/>

The documents are:

- Presentation to Executive Committee January 2026 (Power Point)
- Income range of Super SA Defined Benefit Pensions (Graph)
- Age range of Super SA Defined Benefit Pensioners (Graph)

#### ADDITIONAL DISCUSSION POINTS:

1. We asked to be provided with a breakdown of individual accounts in an effort to gauge the likely impact of the Federal government legislation Section 296 See Income Range of Super SA Defined Benefit Pensions

How the account balances would be equated was as yet unclear. The Family Law valuation was likely, and this is a very complex formula.

2. We asked for an age breakdown of Defined Benefit Pensioners Age range of Super SA Defined Benefit Pensioners

#### RECOMMENDATIONS:



That the

PS Superannuant Committee NOTE:

- The information provided by Super SA in relation to the Statutes Amendment (Superannuation and other Payments) Bill 2025.
- The Age and Type of Superannuants detailed within the associated graphs.
- That Super SA will open the Adelaide General Meeting on Monday 30 March 2026 with a 20 min presentation by Tricia Blight CE Super SA.
- That Funds SA will follow Tricia's presentation with their own on Investment Matters.

PREPARED BY:

Dianne Baron Assistant Secretary PS Superannuants

DATE:

Agenda Item 23 February 2026

## Communications Manager Report

### February 2026

Apart from my principal tasks of the Superannuant, communicating with members and the web site I have spent some time on matters audio relating to both our executive Zoom meetings and the General Meetings.

I have purchased, on trial, a USB microphone which can be placed away from the laptop in Zoom meetings in the hope that people around the table can be more clearly heard by those online. I have also sourced a foam pad to place under the laptop as suggested by Syd at our last meeting. The microphone was fairly inexpensive but if it does not make any improvements, it can be returned for a refund.

For the General Meetings I sought advice from Douglas Communications who were able to tell me that one of the wireless microphones that we use would be particularly susceptible to wireless interference and this may have been the cause of the distracting noise that has been noticed from time to time. The other microphone was less susceptible to interference, but it is always a possibility. Douglas Communications also advised that our speakers need to be elevated and in front of the presenter. As a result of their advice, I have invested in two tripods, extension cables and a wired microphone for around \$350. Hopefully this will allow for better audio at our meetings.

I am also cognisant of the fact that I conduct a crucial role at both the general meetings and the executive meetings and while I am not complaining about this I feel there lies some danger in the event of my



absence  
for whatever reason. I am seeking other members of the committee to shadow me and assist where they  
can so that any potential risk can be well managed.  
Peter Frick



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<b>P.S. SUPERANNUANTS</b>							
<b>TREASURER'S REPORT - Feb 2026</b>							
							<b><u>Y.T.D</u></b>
Cashbook balance as at 31/01/2026							\$9,647.22
<b>ADD:</b>	Receipts						
	Membership - Ann & Life	\$720.75					\$3,601.93
	Raffle proceeds	\$0.00					\$0.00
	Sundries	\$0.00					\$0.00
	Bank interest	\$0.00					\$0.00
	Investment Interest	\$0.00					\$0.00
	Redeemed Investment	\$0.00					\$0.00
	Petty cash	\$0.00					\$0.00
	<b>Total</b>	<b>\$720.75</b>				<b>Total</b>	<b>\$3,601.93</b>
<b>LESS:</b>	Payments						
	Hall Hire	\$0.00					\$0.00
	Office Expenses	\$0.00					\$438.95
	Fees	\$140.68					\$226.48
	Newsletter Expenses	\$0.00					\$1,258.32
	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	\$593.60					\$593.60
	Insurance	\$0.00					\$0.00
	<b>Total</b>	<b>\$734.28</b>				<b>Total</b>	<b>\$2,517.35</b>
Cashbook balance as at 31/12/2025							\$9,633.69
Cashbook balance year to date							\$1,084.58
<b><u>BANK RECONCILIATION</u></b>							
Balance as per Bank Statement							\$9,633.69
Balance as per Cashbook							\$9,633.69
						<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 Dep 011 4037 931 260	9/12/2025	\$23,563.43		3.90%	9/03/2026		Maturity
<b>Investment 2</b>							
Argo Shares (5480)	26/08/2008	\$19,522.50		Value at 31/12/2025		\$49,977.60	
<b>Investment 3</b>							
BankSA Term Dep 134 4040 204 160	29/10/2024	\$30,309.48		3.95%	29/03/2026		Maturity
<b>Investment 4</b>							
CBA Term Deposit	12/07/2024	\$23,473.02		3.50%	12/07/2026		Maturity
<b>TOTAL INVESTED:</b>	<b>Excluding shares</b>	<b>\$77,345.93</b>		<b>Including shares</b>		<b>\$127,323.53</b>	
<b>ADD</b>	CASHBOOK BALANCE	\$9,633.69					
	CASH ON HAND	\$0.00					
<b>TOTAL FUNDS AVAILABLE</b>	<b>Excluding shares</b>	<b>\$86,979.62</b>		<b>Including shares</b>		<b>\$136,957.22</b>	