



## Executive Committee Meeting Minutes

<b>Meeting Date</b>	<b>27 April 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 (Zoom), Peter Frick, Don Campbell (Zoom), Peter Baker (Zoom) Arnulf Anders, Syd Spiteri (Zoom), Dianne Baron, Ian Beckingham, Richard Clough (Zoom)		
<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.	
1.2	Apologies Introduction to guests and those on Zoom.	Apologies were received from Dr Keren Wicks. The Chair acknowledged all in attendance via Zoom and in person. The Chair advised of two additional agenda items: 2.9 Victorian Sub-committee Report 4.1 Review of Not-for-Profit requirements	
1.3	Confirmation of Minutes, Committee Meeting March 30 2026	Motion to accept Barry Gear, seconded Peter Frick. Carried	Provide approved Minutes, of the Committee Meeting March 30, 2026, to Peter Frick for posting on the website. Action: Secretary.
1.4	Confirmation of Minutes General Meeting March 30 2026	Motion to accept Peter Frick, seconded Dr Michael Evans. Carried	Provide approved Minutes, of the General Meeting March 30 to Peter Frick for posting on the website. Action: Secretary



2. Standing Agenda Items			
2.1	Disclosure of Interest	Members indicated NIL Conflict of Interest.	Nil
2.2	Action Items	No outstanding actions.	Nil
2.3	Correspondence	Nil correspondence received.	Nil
2.4	Treasurer's Report	<p>Treasurer advised that funds have been transferred to the operational account in readiness for the payment of insurance premiums, and that the Term Deposit matures in July 2026.</p> <p>Motion to accept Treasures Report, Dr Michael Evans, seconded Arnulf Andres. Carried</p>	Nil
2.5	Membership Officers Report	<p>Draft letter of condolence for both Life Members and Annual Members were read out by Peter Frick, with the committee requesting changes to the annual membership draft to encourage ongoing membership and to advise of a 12-month subscription to the Superannuant.</p> <p>Motion to accept the Membership Report Don Campbell, seconded Dr Michael Evans. Carried</p>	<p>Draft condolence letters to be reviewed and finalised. Printer to be contacted for quote comparison. Printing to be arranged.</p> <p>Action Secretary.</p>
2.6	Guest Speaker Coordinator's Report	<p>The Chair advised that Milton Vadoulis is arranged as the guest speaker for the Adelaide General Meeting 25 May 2026, he is a well-known radio, television and local gardening expert and worked most of his adult life, at Vadoulis Garden Centre. Noting that he is seeking questions from members about gardening to present at the General Meeting.</p> <p>The Committee discussed options for other speakers with a particular note that registrations of attendance at today's General Meeting were very low in comparison to previous months.</p> <p>Guest presenter gift and certificates of appreciation were discussed including the option of purchasing Association inscribed pens, the continued option for gifts of wine and/or donations to the presenter's preferred charity.</p>	<p>An option to submit gardening questions to be added to the attendance/registration page, with submissions to be provided to the speaker prior to the meeting date.</p> <p>Action Peter Frick.</p> <p>50 Association inscribed pens to be ordered and a certificate of</p>



		It was decided to purchase 50 Association inscribed pens in the first instance and that a certificate of appreciation template would be developed to assist in consistency across the states. With wine and donations to remain options for guest speakers.	appreciation template to be developed. Action Secretary.
2.7	Communications Report	<p>Peter advised of a successful electronic mail out was achieved for the Superannuant and that the hard copy mailout would be early this week.</p> <p>The need to maintain the old URL was considered given the new Association name and web domain have been active for a significant timeframe. Motion to decommission the old URL, Peter Frick. Seconded Dr Michael Evans. Carried.</p> <p>Motion to accept Communications Report Peter Frick, seconded Don Campbell. Carried.</p>	Old URL to be decommissioned. Action Peter Frick.
2.8	Advisory Group Report	<p>Motion to accept Advisory Group Report Peter Baker, seconded Don Campbell. Carried.</p> <p>Recognition was given to the efforts of the Advisory Group and others who are contributing information to redevelop the Death and Bereavement Guide.</p>	Nil
2.9	Victorian Sub-committee Report	<p>The Committee acknowledged the Victorian Sub-committee's activities and strong leadership.</p> <p>Motion to accept the Victorian Sub-committee Report, Richard Clough, seconded Peter Baker. Carried.</p>	Nil
3.	<b>Business Arising</b>		
3.1	Death Entitlement – Registered Relationship requirements Super SA update	A request to meet with Super SA in relation to Death Entitlement – Registered Relationship requirements was sent on 31 March 2026. A meeting time is currently under negotiation.	



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3.2	South Australia Associations Incorporation Act 1985, S35 Audit Requirements Auditor Options	The Treasurer confirmed the audit requirements and advised that he has approached a new firm to commence discussions about the Associations 2026 audit. Response pending.	
3.3	PS Superannuants 100-year Celebrations	Options for the PS Superannuants 100-year Celebrations were discussed with June or July 2027 defined as the celebration month/s. Options for Guest Speaker/s include the SA Premier, Federal Minister/s, planning to commence once the anniversary date is confirmed.	President to research to determine the exact date of the 100-year anniversary. Action President.
3.4	Promotion of the Association	A general discussion about attracting new members and possible advertising options were considered, with all members encouraged to approach the Membership Officer with ideas.	
4.	<b>Any Other Business</b>		
4.1	Review of Not for Profit	The President circulated a Charity Registration Self-assessment prior to the meeting - requesting that members undertake the assessment to consider the Association's eligibility to register as a Not-for-Profit organisation.  The Committee agreed that the Association was not eligible to registration as a Not-for-Profit organisation.  Motion not to pursue registration as a Not-for-Profit organisation, Dianne Baron, seconded Dr Michael Evans. Carried.	
5.	<b>Next Meeting</b>		
5.1	May 25, 2026 @ 10.30am	Agenda Items to include - Management of Adelaide GPO Box.	

Meeting closed at 11.37am



Approved

Dr Miachael Evans President PS Superannuants

Date

## Reports

### Victorian Branch Report – April 2026

The Victorian Branch held its first meeting for this calendar year on 25th March 2026 at the South Melbourne Community Centre on the topic of Volunteering and Community Engagement. Our guest speaker was Shirlene Standish from South-East Volunteers and a native of the United States who had spent extensive time working, volunteering and travelling around the world before settling in Melbourne. Shirlene spoke about volunteering opportunities and benefits as well as available training for volunteers. Examples included the L to P learner driver program and social support services available to older Australians.

Peter Baker then presented an online information session on the topic of Artificial Intelligence and explained how the various open AI platforms such as Gemini and Chat GPT operate.

The in-person meeting attendees also enjoyed a light lunch prior to the presentations including tea and coffee and enjoyed the usual social mingling.

Members may watch a recording of these presentations on the PS Superannuant web site in the Member's Portal. In addition, PowerPoints of both presentations are available on our website's Speakers Corner.

### Future 2026 Meetings

The next Victorian Member's meeting will be held on 24 June 2026 at the South Melbourne Community Centre and an invitation to a local State member of Parliament has been sent, awaiting confirmation. Victorian meetings for the remainder of 2026 will be held on the last Wednesday of June, September and November. Members from all states are welcome to attend meetings if visiting Melbourne at the time



(starting at 12:30pm) or join the meeting via Zoom (at 1:30pm AEST). You are welcome to invite current public sector employees, former colleagues, friends, or partners to our Meetings and to join our Association at our meetings or beforehand.

An invitation has also been sent to a CSC Board member to attend a future Victorian members meeting. The Victorian Division is interested to hear what the CSC is able to offer our members in terms of post-retirement advice and importantly listen to feedback that could assist the Board with future decisions as to how best to support them in retirement.

The Victorian Branch also maintains an open communication online questionnaire for you to ask questions and suggest meeting topics prior to each meeting – complete responses at <https://forms.gle/H2eeqARNfrniUwp26>. Alternatively, you may email us at [APSSuper1927.Vic@gmail.com](mailto:APSSuper1927.Vic@gmail.com)

Gerry Schembri Convenor Victorian Committee

## **Communication Manager's Report**

Not a lot to report this month as the deadline for the Superannuant was the day this report was due. One decision we will need to make is regarding our web site domain names. We have the main domain name of <https://www.psssuperannuants.org.au/>

But we also have retained our old web site address of [sasuperannuants.org.au](https://sasuperannuants.org.au/). We retained this in case members continued to use the old address. The latter is due for renewal at \$24 pa. We need to decide if this is still warranted.

Peter Frick

## **Advisory Committee Report 20 April 2026**

The Taxation Act Section 296 draft regulations have been reviewed. The draft includes a method to lower the value of defined schemes income as capital gains is now only assessed on realisation. This provides equity with defined contribution schemes and is common in taxation law. The original use of family law valuation methods is retained, reduced by the new capital gain treatment. The earlier newsletter articles are still applicable to almost all APSS members. The scheme will start on 1 July 2026. A few of our members can be caught by S296 3 ways:

1 Be a career employee at levels close of Head of Department level

2 Be the survivor of a career employee couple each with individual superannuation. Reversionary benefits pass on death to the survivor, and the combined superannuation value may exceed \$3M, so be caught by S296. Reversionary benefits can provide 12 months delay in this impact.



3 Have worked in government for a part of career then worked in private industry and accumulated superannuation individually that exceeds \$3M.

National Seniors had a mini survey on Finance Industry levy/insurance on who should fund losses like first Guardian.

Financial Planners and the SMSF industry seek to outsource their losses to levy large super funds and the ATO unclaimed superannuation pool. This is a moral hazard for a person to take a risk but not wear the consequences. The GFC motto of privatise profits, but socialise losses seems to be the goal. Submission attached below.

## Death and Bereavement Guides

The complete 2012 SCOA Guide has been recovered as scanned images, thanks Michael and Don. A newsletter request to our member base to identify useful guides they have found will assist in our rewrite.

Changes in family formation and dissolution lead to complex identification of beneficiaries once a pensioner has died for all superannuation schemes.

Business has migrated to online interactions with clients, typically (E-mail, supplier's website, Amazon or Ebay etc). Estates processes need usernames/password, passkey, 2 factor authentication, and account recovery methods of the deceased to progress.

Family records also exist in Facebook and similar multimedia accounts, these have long term value and need review and protection on death of the owner. Legacy accounts can be set up, but typically before death.

The Advisory Group meets on Wednesday 22 April to commence archive review of superannuation knowledge and review of the death and bereavement guide.

## National Seniors Submission

From: Peter Baker

Subject: RE: Connect: Should investors contribute to the compensation scheme?



Segments of the finance industry should pay insurance premiums or levies to cover their theoretical risk as well as their actual history/proven risk of that segment. Large super funds have complex protections inhouse to lower risk of loss, so their liability is expected to be below average, even though individual members of the funds have no required financial skills at all. A segment accessing a scheme should inversely match their risk profile and history. The scheme coverage should be limited to leave a strong incentive for prudent behaviour, to gamble on a financial horse race and then expect to get your bet 100% restored on coming last is a moral hazard.

Financial advisers have high professional qualification requirements and SMSF directors also state they have superior skills and that is confirmed by their advisers when setting up SMSF's. Clearly, they are self-insuring a good portion of their risk as they assert they are really skilled people in the field. They should be levied an insurance premium or levy that reflects the history of losses in that market segment and their declared skills. This group should not be expecting to draw on other segments of the industry to bail them out when they take excess risks or fail to or cannot assess their risks. Equally the unclaimed superannuation funds is a benefit to society and the finance community, its distribution needs to follow the risk profile of the participants and not unduly support high risk behaviours of some segments.

In any case our retirement policy already has a great foundation in the Age Pension, those who lose their superannuation funds through misadventure can still access the aged pension as citizens, so society already provides a massive support without direct contribution by beneficiaries. How much more should society fund high-risk takers by levy's on prudent members who select low risk structures of large funds?

Peter Baker



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<b>P.S. SUPERANNUANTS</b>							
<b>TREASURER'S REPORT - April 2026</b>							
						<b><u>Y.T.D</u></b>	
Cashbook balance as at 31/03/2026						\$9,047.82	
<b><u>ADD:</u></b>	Receipts						
	Membership - Ann & Life	\$1,102.46					\$5,015.13
	Raffle proceeds	\$0.00					\$0.00
	Sundries	\$0.00					\$0.00
	Bank interest	\$0.00					\$0.00
	Investment Interest	\$0.00					\$1,535.61
	Redeemed Investment	\$3,500.00					\$57,372.91
	Petty cash	\$0.00					\$0.00
	<b>Total</b>	<b>\$4,602.46</b>				<b>Total</b>	<b>\$63,923.65</b>
<b><u>LESS:</u></b>	Payments						
	Hall Hire	\$182.50					\$342.50
	Office Expenses	\$0.00					\$568.69
	Fees	\$0.75					\$682.20
	Newsletter Expenses	\$0.00					\$1,258.32
	Reinvested Int or Div'd	\$0.00					\$1,535.61
	New or Re-Investment	\$0.00					\$53,872.91
	Executive Expenses	\$0.00					\$0.00
	Website	\$0.00					\$0.00
	Tax	\$0.00					\$132.91
	Sundries	\$0.00					\$612.59
	Insurance	\$3,860.00					\$3,860.00
	<b>Total</b>	<b>\$4,043.25</b>				<b>Total</b>	<b>\$62,865.73</b>
Cashbook balance as at 31/03/2026						\$9,607.03	
Cashbook balance year to date						\$1,057.92	
<b><u>BANK RECONCILIATION</u></b>							
Balance as per Bank Statement						\$9,607.03	
Balance as per Cashbook						\$9,607.03	
						<b>Out of Balance \$0.00</b>	
<b><u>INVESTMENT ACCOUNTS</u></b>							
		Opened	Principal	Rate	Matures	Interest	Maturity Action
<b>Investment 1</b>							
BankSA TermDep 011 4037 931 260	9/03/2026	\$23,790.03	4.80%	9/03/2027			
<b>Investment 2</b>							
Argo Shares (5593)	26/08/2008	\$19,522.50	Value at 31/03/2026		\$46,744.40		
<b>Investment 3</b>							
BankSA TermDep 134 4040 204 160	29/10/2024	\$30,309.48	3.95%	29/03/2026	Maturity		Pr(\$30309.48) & Int(\$295.21) reinv 4 months @ 4.18%
BankSA TermDep 134 4040 204 160	28/03/2026	\$30,604.69	4.18%	29/07/2026	Maturity		
BankSA TermDep 134 4040 204 160	28/03/2026	\$27,104.69	4.18%	29/07/2026	Maturity		Reinvestment adjusted to move \$3,500.00 to Society Chq account.
<b>Investment 4</b>							
CBA Term Deposit	12/07/2024	\$23,473.02	3.50%	12/07/2026	Maturity		
<b>TOTAL INVESTED</b>		Excluding shares \$77,641.14		Including shares \$124,385.54			
<b>ADD</b>	CASHBOOK BALANCE \$9,607.03						
	CASH ON HAND \$0.00						
<b>TOTAL FUNDS AVAILABLE</b>	Excluding shares		<u>\$87,248.17</u>	Including shares		<u>\$133,992.57</u>	