

SA SUPERANNUANTS – MINUTES OF COMMITTEE MEETING

Monday 22 March 2021

1 MEETING OPENED: 10.45 am approximately

PRESENT (some for part of the meeting): Barry Grear, Brenton Pain, Eileen Pritchard, Ian Beckingham, James Vandenberg, Lindsay Oxlad, Max Jahn, Michael Evans, Peter Fleming, Peter Frick

APOLOGIES: Alan Raftery, Keren Wicks, Ray Hickman

2 WELCOME:

President James Vandenberg welcomed everyone to the meeting.

Item 3 Confirmation of Minutes of Committee Meeting 22 February 2021

Moved, Lindsay, that the previously circulated minutes of the Executive Committee meeting of 22 February 2020 be accepted as a correct record. Seconded, Barry. Carried.

Item 4.1 Funds Selection bill

Committee members discussed aspects of the Statutes Amendment (Fund Selection and Other Superannuation Matters) Bill currently before the SA Parliament, based on the Hansard previously circulated.

The possibility of the SA government perhaps preparing to contract out the administration of some or all of its super schemes was canvassed. Despite any misgivings about such a possibility, it seemed hard to point to anything in the bill itself that would necessarily be detrimental to members. On the other hand, a contractor purchasing administration rights would presumably recover its outlay through member fees. It was decided to seek clarification of the impact on members of any such privatising or outsourcing.

Moved, Lindsay, that the Association seek clarification of the impact on members from any privatisation or corporatising of the administration of Super SA. Seconded, Michael. Carried.

It was arranged that Brenton would circulate a draft letter for Committee members' consideration.

Item 4.2 New name for the Association

The reply-paid postal survey in the February newsletter drew 39 responses, 36 in favour of a new name. Most supported one or other of the "public service" or "public sector" names. Committee members noted that the names included in the email and postal surveys were possibilities, and that not all of the names considered by the working group had been reviewed by the Committee. It would be possible for an extended list of names to be worked up more thoughtfully, for a decision at the 2022 AGM. After considerable discussion it was moved (Peter Fleming) that "Association of Public Sector Superannuants" be recommended to members at the April General Meeting as the Association's new name. Seconded, Lindsay. Carried, with two members abstaining.

Item 4.3 Report on 26 February COTA Retirement Income forum

James thanked Lindsay for his report on the forum. Lindsay did not see any particular issues of concern for defined benefit pensioners arising from the discussion, noting that these superannuation arrangements were already aligned with the purposes of the Federal government's proposed retirement income covenant. There were no particular pointers towards any changes coming up in the May Budget: the government seems to have got the message that it should not keep adjusting superannuation after people have retired. The focus is on people drawing superannuation as an income stream in retirement, as against preserving funds within super for inheritance. There was some indication that government might look to see if superannuation guarantee contributions above the current 9.5% up to the 12% rate could be made optional. The proposed "Your Future Your Super" changes had quite a lot of attention, particularly the performance testing process intended to drive SG contributions over time to better performing funds, and the further consolidation of funds. (Sunsuper and QSuper in Queensland are merging to become a very large fund.)

Item 5 Correspondence

Committee members noted the correspondence reported. Lindsay advised that he had written to the Treasurer and his opposition counterpart expressing concern about the choice of fund bill provision for the Super SA board to be able to appoint a board member as CEO.

Item 6 Treasurer's Report

Michael had received no questions or comments about the February report. Moved, Michael, that the Treasurer's report be accepted. Seconded, Barry. Carried.

Moved, Michael, that the following expenses be approved:

SA Badge and Trophy	\$378.45
Australia Post reply paid	115.00
Ariel Printing, newsletter	1563.00
Ariel Printing, envelopes	295.00
Zoom meetings	174.28
Ariel Printing, delivery	20.00
Guest speaker donation	50.00
Envelopes	12.40
Hall hire 22/2/21	182.50
ACPSRO 20/21 dues	150.00
PO Box Modbury	136.00
PO Box Adelaide	307.00
Australia Post mail out	1197.00
COTA subscription 2021	60.00

Seconded, Lindsay. Carried.

Item 7 Membership Officer's Report

Max indicated that future membership reports will be prepared as at the end of each month, and asked that other Committee members who happen to receive subscription payments from members not bank them, but send or give the payments to him for receipting and banking.

The Committee considered an appropriate reimbursement to Max for the use of his landline on Association business. Moved, Michael, that Max be reimbursed for 50% of the rental of his landline. Seconded, Lindsay. Carried.

Max proposed using superannuants@gmail.com for Association business instead of his personal email, to have a clear separation of membership messages from others, and proposed using that address in the newsletter and letterhead.

The possibility of confusion with the Association's general email address sasupera@gmail.com was noted. James asked if Max and Peter Frick could confer further and see what might be resolved, and report back to the next meeting.

Committee members noted that for the security of the membership records, the latest version of the member database would be emailed each month to Peter Frick for saving to the Association's Google Drive account.

Item 8.1 Newsletter

Committee members noted the early version of the May newsletter circulated by Ray.

Peter Frick explained that he was using the same template to put together his own version of the newsletter as contributed articles are received. This was not for publication but as a familiarisation process, ahead of Peter taking over from Ray as newsletter editor / coordinator if the Committee agreed, on the proviso that Peter would not be responsible for producing any newsletter content.

Committee members very much appreciated Peter's willingness to gradually assume the editor / coordinator role, on that basis.

Item 9.1 March and April General Meetings

Item 10 Guest Speaker Coordinator's Report

These items were discussed together. It was decided to email members to encourage further attendance on March 29.

It was moved (Michael) that the meeting presently scheduled for 19 April be changed to 3 May (seconded Barry Grear, carried) and agreed by consensus to invite a 3 May guest speaker from Super SA on its flexible rollover and other products.

General meeting dates of March 29, May 3, May 31, June 28, July 26, August 30, September 27, October 25, and November 29 were confirmed. The March meeting will begin at 1:00 pm, with Committee members setting up from 12:30.

It was agreed to conclude meetings by 2:45 to provide Flinders St Baptist with enough time for Covid cleaning before the next user of the hall. It was agreed to check the availability of the hall for meetings to begin at 12:30 (with earlier access for setting up) instead of the long-standing 1:00 meeting time, if the Committee decided to go that way.

Other matters touched on were doing better with microphones and the PA system, stability of the projector, and balancing the time for important Association business at the start of the meetings with time for the speaker and Q&A.

Ian advised that the RAA was booked for 31 May, with speakers for June-November only sketched out. Additional speaker possibilities discussed were senior representatives of Super SA and Funds SA; Geoffrey Lindell AM, Emeritus Professor of Law, Adelaide University; former DPP Stephen Pallaras, and someone from a health insurance fund, possibly Health Partners.

Brenton suggested the need for caution when thinking of putting forward to members speakers from organisations with a financial interest in the subject of their presentations, with the risk of the Association seeming to endorse them and their product or service. Lindsay noted the risk of cutting members off from information useful to them in retirement, and felt it was a matter of making it clear to the speaker that it was not to be a marketing exercise, but the provision of public information.

Lindsay offered to ask Health Partners' Chief Executive to put together a proposal to provide a speaker to provide information on where health insurance was going, and what to look out for in future. The offer was accepted, for the proposal to be considered by the Committee when received.

Item 11 Qantas Club Report

Qantas Club matters were not discussed.

Item 12 Webinar for members

Lindsay outlined the concept of a speaker or panel of speakers, with a facilitator, dealing with subjects of interest to members, noting that members wishing to participate would need email addresses, and that the level of interest would need to be gauged.

James suggested using the newsletter as well as a message to the full email list to explain the proposal and judge the level of interest. Lindsay agreed to prepare a message for the newsletter canvassing the idea and seeking feedback. Ian suggested that a webinar might well substitute for one of the typically low attendance general meetings in winter.

Committee members noted Lindsay's point that webinars could be a way of reaching members remote from Adelaide, or unable to come to meetings for other reasons, and also enable a wider choice of speakers or panelists because they would not need to be local.

Item 13 Other Business

No other business was discussed.

Item 14 Next Meeting

Eileen raised the possibility of a face to face Committee meeting on 3 May, before the general meeting. James suggested that as the period of Covid restrictions comes to an end in-person meetings would be useful, and worth discussing at the next meeting.

It was agreed that the next Executive Committee meeting would be by Zoom, at 10:30 on Monday 19 April.

Meeting Closed: 12:30 approximately
