



STRATHFIELD ROTARY BULLETIN

DISTRICT 9675

THE SPOKE

5th-April-2017

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<https://www.facebook.com/strathfieldrotary>

Rotary, United Nations and Australian Themes

Month of March	Rotary	Maternal and Child Health Month
Days of March	United Nations	World Autism Awareness Day (2nd April)
	United Nations	International Day for Mine Awareness and Assistance in Mine Action (4th April)
	United Nations	International Day of Sport for Development and Peace (6th April)
	United Nations	International Day of Reflection on the Genocide in Rwanda (7th April)
	United Nations	World Health Day (7th April)



Steve's Snippets

Hi everyone.

Welcome back to our Wednesday night routine. I was so out of practice I almost forgot to write this week's column. But fear not, how could I forget you lovely people.

I'm pleased to say the board has arrived at a satisfactory solution for the upcoming May 10th members' night, and Paolo Giammarco and John Elvy's talk on property and the fast train.

The membership evening will still go ahead, but will now be a regular

meeting with a speaker (yet to be determined). It will follow the format of similar evenings in the past that have worked well.

Paolo and John's night will be moved to June 7th at the club, and will have both people speaking so it will be a later night, probably close to 8.45 - 9.00pm finish. More details on both nights to follow in the coming weeks.

Social events. There are two fantastic purely social nights are coming up

Firstly this **Friday night April 7th** is the Black Pepper Steak, Bowls and

Bintang night. Full details and a commitment sheet from emperor elect Rick will be circulated at tonight's meeting.

Secondly, don't forget the go-kart night on Thursday April 20th at Narellan. It's an indoor facility so the weather won't be an issue. Cost will be \$105.00 for dinner and the karting. The challenge of the night will be to beat Keith Byrn, the champion 'go-karter' from past events

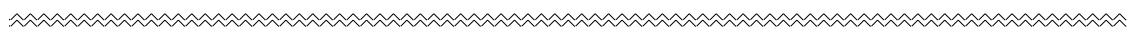
A third event, which is optional, but please consider attending is the ANZAC Day breakfast at Cape Cabarita, 8.00am on April the 25th.

And finally, I have 5,000 flyers and 750 posters available for handing out for the Stroller Derby. Please take some tonight. I handed out about 150 flyers to stroller mums at a market on Saturday. The event is less than 4 weeks away now, so we need entries quickly, and donations.

Thanks everyone, there is a lot happening, so please help where you can.

Have a good week.

President Steve



Last Week's Guest Speaker: Wayne Collis

For those that can wrap their heads around the complexities of government regulations for personal investment for retirement, and even those that can't, tonight we were presented with a summary of some of the key issues we all face. These included:

1. Contribution Caps

a. Concessional caps – (Pre-tax) - (for all ages) reduce to \$25,000 pa.

- No need to be substantially self-employed to claim a tax deduction

- From July 2018 you can carry forward any unused contributions for a rolling 5 years. Super balance must be under \$500,000

b. Non Concessional Cap – (After tax) reduces to \$100,000 from \$180,000.

- Contributions after 1st July can be only made if account value is below \$1.6M

2. Transition to Retirement Allocated Pensions

- Will lose their 0% tax rate as from 1st July

- Need to look at are they still fit for purpose

- They do not form part of the \$1.6M Balance Transfer Cap.

3. Balance Transfer Caps

- \$1.6M is the maximum that can be placed into a Pension account.

- Defined Benefit pensions are calculated first (lifelong pensions are calculated at 16 times annual income)

- Amounts above this must be transferred back to accumulation

phase or taken out as a lump sum / income payment.

4. *Transitional CGT Relief*

- Every asset can have their individual cost base reset with an election prior the lodgment date of the super fund.

- Only funds that are affected by the changes can use this relief.

a. Segregated assets

- Individual assets will be reset if current value is higher

- Issues can arise if selling within a 12-month period

b. Non-segregated

- Need to proportion asset across both pension and accumulation funds

- Deemed disposal will have a tax event for accumulation portion

- Tax can be paid now or when the asset is sold, however long that is. No interest is paid or indexation of this tax bill.

Things to consider

- Would the client pay tax in the future if the reset wasn't elected?
- Time frame for selling the asset (less than 12 months due to 1/3 discount)

5. *Anti-Detriment Payment*

- From 1st July 2017 anti-detriment payments are unavailable.

Portfolio Construction for Retirees

1. Cash – 12 months' worth of income in cash to cover your income requirements.

2. Term Deposits – 2 to 3 years worth on income. This is a safety net for when the market crashes.

3. Income Stock – this is to maximise the long-term income generation of your portfolio. All income is to be paid into the cash account.

4. Long Term Investments – This can be anything from Property, shares or private equity.

By having investments split up under your superannuation fund, you have the ability whilst the markets are crashing, not to sell down crystallising those losses for income payments.

Disclosure #1 – Please note that this is general information and does not constitute a recommendation. We have not taken into account your personal needs, objectives or risk profiles.

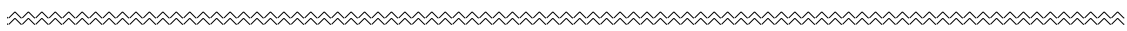
Disclosure #2 – As mentioned on the night, the Bulletin editor has had a professional and business relationship with Wayne for the past 18 years.



This Week's Speaker: Schools debate

A highlight of each Rotary year is the annual school debate. Tonight we will witness a keenly contested between Santa Sabina, the defending Maurie

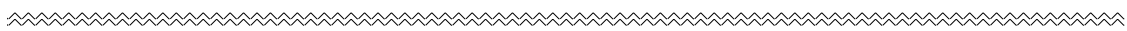
Moroney Memorial shield holder, and the challenger, South Strathfield High School.



Next Week's Speaker: Vocational talk

Next week is the turn of another of our esteemed members to enlighten

members on aspects of their life outside of Rotary.



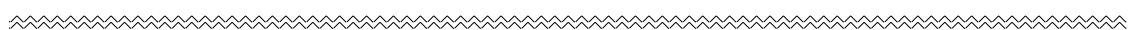
Dates for the Calendar



<i>Rotary Events</i>	
Wednesday 5 th April 2017	School debate - Santa Sabina v South Strathfield
Friday 7 th April 2017	Ten pin bowling @ Enfield + meal at Golden Coronet
Wednesday 12 th April 2017	Vocational talk
Wednesday 19 th April 2017	Noel Trevaskis - Telling the Rotary Story
Thursday 20 th April 2017	Go-kart racing at Ultimate Karting
Tuesday 25 th April 2017	Cape Cabarita ANZAC Day BBQ Breakfast
Wednesday 26 th April 2017	Jodi MacKay
Sunday 30th April 2017	Stroller Derby at Sydney Olympic Park
Wednesday 3 rd May 2017	Dr Kenneth Graham - NSW Institute of Sport
Wednesday 10 th May 2017	Membership night
Wednesday 17 th May 2017	Past Youth Attendees (BBQ at Golf Club)
Wednesday 24 th May 2017	Vocational talk
Wednesday 31 st May 2017	Indian Night (venue tba)
Wednesday 7 th June 2017	Paolo Giammarco – High speed rail John Elvy - Sydney property market
Wednesday 14 th June 2017	No meeting
Friday 16 th June 2017	<i>Celebration of members who have each been in Rotary for 40+ years</i>
Wednesday 21 st June 2017	Members and Partners dinner @ Buddha Raksa
Wednesday 28 th June 2017	Club Assembly

<i>Birthdays</i>	
1 st April	Peter van der Sleen
10 th April	Allan Teale

<i>Anniversaries</i>	
11 th April	Ross and Joan Brown (wedding)



Rotary Celebrities and Projects

Dr Charles H. Mayo was an honorary member of the Rotary Club Rochester, Minnesota USA.

Charles, together with his brother William, led the development of the Mayo Clinic into a world-renowned centre of medical treatment and research. Out-standing surgeons in their own right, the Mayos encouraged an atmosphere of cooperation and information sharing both within their institution and with other medical practitioners throughout the world - truly a Rotary's ideal.

Rotary's efforts to showcase literacy two fold. All across the world Rotarians note the importance of reading and we publicise the needs in the form of poor literacy rates and lack of resources. Around the world we support numerous programs that

help children and adults to gain the ability to read.

Approximately one billion people are not able to read. Reading, writing and character literacy are essential to independence and economic freedom. Far too many adults live in poverty today because they haven't mastered those skills. Far too many children are currently at risk of falling into the same trap. Illiteracy is one of the world's most serious problems.

Literacy is a basic skill that helps us to fight poverty, increase productivity, and gain skills to help each other.

David Croft



The Statistics

Attendance last week	21
Leave of absence	1
Apologies	4
No apology	8

Club membership	34
Partners	2
Guests	3
Members Rotary activities	Week ending 22-3-17: 59 [hours]

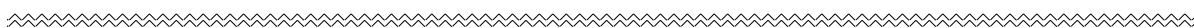
<i>Funds raised last week</i>	
Raffle	\$195.00
'Heads and tails'	\$86.10
Sergeants session	\$32.00



Your Committee 2016-2017

President	Stephen Taylor	Secretary	Peter van der Sleen
President Elect	Rick Vosila	Sergeant	Grahame True
Immediate Past President	Allan Petersen	Treasurer	Rod McDougall
Youth	Arie Pappas	Community	Andrew Aravanis
International	Rick Vosila	Vocational	Not filled
		Club Services	Bradley Ayres

Bulletin Editor	Bradley Ayres	Web master	Raymond McCluskie
Bulletin Printer	Selectprint	Apologies	Gulian Vaccari



Fines Sessions Roster

President Steve along with Sergeant Grahame have come up with the idea that our members take turns delivering the fines session each week. This should make for a fun and entertaining evening.

Here is the list of names and dates for you to record. If you are unable to deliver the fine session on your designated night could you please organise a replacement and let me know.

Sergeant Grahame

29 th March	Peter Manenti
5 th April	Arie Pappas
12 th April	Raymond McCluskie
19 th April	Charles Pitt
26 th April	Richard Horwood
3 rd May	Joe Saad
10 th May	Peter Smith
17 th May	Gulian Vaccari

24 th May	Peter van der Sleen
31 st May	Rick Vosila
7 th June	Janelle Watson
14 th June	Andrew Aravanis
21 st June	Usha Garg

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*Out and About: Induction of new member:  
Chris Haseldine*



*Out and About: RAWCS night with DGN Brian Coffey at the Rotary Club of Burwood*

