



# WASFR NEWS

## PRESIDENT'S REPORT



Morning Everyone. Doesn't time fly - especially when you are having fun ! It only seems like yesterday that I sat down and wrote a few words for the October edition of WASFR News. Now Summer has come, and gone, and we finally have some much needed rain.

In the past few months we have had the final report into the Banking, Superannuation and Financial Services Industry, which has certainly stirred things up. Several high level resignations - with some others not feeling very secure. It has been said that the Commissioner actually could have produced a much harsher final report, with much more severe recommendations. Without being closely involved, it is very difficult to offer any valued comment. As you may recall, we had previously asked for the Commonwealth Superannuation Corporation to be included in the Terms of Reference for this Royal Commission, but the government chose not to do so and we can only continue to wonder what new surprises could have been uncovered.

The Federal Budget is only a few weeks away, and we can rest assured that there will be some sweeteners included. There is one (actually, several), particular issues that concerns me and that is - *How are we going to pay for all these promises ??* It is one thing to say that the government, if re-elected, will provide \$X million dollars for this new bridge/road/community centre/rail services/port/car parks/MRI machines/apprenticeships etc. etc. but where is the money coming from ? I hate to think that we are going to continue to borrow more funds from overseas. At the last count, we/Australia, are paying \$17 billion dollars each year in interest alone ! There is talk of cheaper energy, and holding back on any increases to private health insurance, but, at the end of the day, these are all just promises that could end up as not being "core promises".

In the past few months, the **Alliance for a Fairer Retirement System (AFRS)**, has continued to pursue its' opposition to Labor's proposed policy on ceasing refunds of franking credits to seniors/retirees who don't have to pay income tax. The AFRS has a membership of 11 organisations throughout Australia (WASFR is one). We continue to have fortnightly telephone hook-ups, which seem to pass very quickly. At the last call the matter of what should we/AFRS do when this matter of franking credits is settled (one way or the other). The Chairperson suggested that we should continue to stay together and consider other areas of where retirement incomes could be improved. Lack of time precluded us from becoming involved in any particular area, so we were encouraged to give this matter some consideration over the next few months. Some possible topics could be (a) the eligibility limits for the Age pension, (b) proper indexation of Comsuper pensions, (c) an increase in the rental assistance given to seniors/retirees and (d) re-instatement of the government discounts on private health insurance. No doubt there are more issues and you are all encouraged to put your thinking caps on and send in your thoughts to any of the Committee members (listed on page 12).

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Last year, the Federal Government set up a Parliamentary Economics Committee to enquire into the effect the Labor Party proposal (if it ever becomes law), would have on retirees. Note: It seems that the main problem would be with retirees involved with a Self Managed Superannuation Fund (SMSF) - although, others would/could be affected. This Economics Committee is chaired by Tim Wilson and has a total of 9 members (5 LNP, 3 Labor and 1 from the Greens). They have held a series of public hearings (5 in Queensland, 3 in NSW and 4 in Victoria), where affected retirees were allowed 3 minutes each to voice their thoughts on this proposed policy. Two meetings were held in WA on Monday 25 February 2019 and 2 were scheduled to be held in SA the following day. The WA hearings were well attended - around 200 at the morning meeting and close to 300 at the afternoon meeting. Almost every person who chose to speak at these 2 meetings voiced their concerns that they would lose a portion of their retirement income - some around \$2,000, and some around \$12 - \$14,000. Not one speaker was prepared to outline the full details of their superannuation holdings, income received, expenses etc., but were more inclined to concentrate on voicing their strong disapproval of any change being made to the plans for their retirement. The Chairman tried to keep the time limit down to the 3 minutes per person, but had to allow a few people a small extension. There is another report on this topic on page 9.



As you all know, there is a Royal Commission into Aged Care Quality and Safety that was announced on 9 October 2018. Currently, they are holding meetings in Adelaide, but do intend to move to other parts of Australia for future meetings. So far, we have not become too involved in their activities but we are pleased to hear that additional funding has already been promised for Home Care packages. These HC packages are extremely important and we support anything that can be done to reduce the 126,000 (I think that is right), people who are on the waiting list. It has been reported that some seniors have been waiting for more than 12 months to get a suitable package that will cater for their needs.

Our 2019/20 Federal Pre-Budget submission was finalised late last year and copies have been distributed to the PM, the Treasurer, plus a number of other politicians (a summary of the items was included in the last edition of WASFR News). We have been able to get meetings with some politicians, however, it is true that, this year, many do not seem to have the time available to meet with us. We have met with Ian Goodenough, Dr. A. Aly, Josh Wilson and Advisers from Senator Cash's office. Senator Cormann continues to be unapproachable. A meeting with Matt Keogh was cancelled at the last moment and we are still trying to get to see Patrick Gorman. With several high profile LNP politicians in WA not contesting the next election it does seem to be of little benefit in attempting to get to talk to them.

The **WA Seniors Alliance** continues to struggle along. With 9 different organisations being involved it is sometimes difficult to achieve a consensus of what should be included in the annual State submission. After some (unnecessary) delays, we were able to finalise the 2019/20 submission and distribute it to the WA government - and WA politicians. National Seniors were unable to accept that one particular item dealing with Land Tax was justified, and asked to have their name, and Logo, removed from the submission. There is the possibility that another item (Dental Health for seniors), could be included in next year's submission - we are waiting on some statistics as to what the projected overall costs etc. might be before committing to this matter. So far, we have met with Advisers to the Minister for Seniors (Mick Murray) and Peter Collier with appointments lined up with Mia Davies, Peter Rundle, Dr. Mike Nahan and Tjorn Sibma. Note: Despite the closeness of both the Federal and State Budgets, we feel there is still something to be gained from maintaining contact with these people - *"Rome wasn't built in a day"*!

By the time you get to read this newsletter we could be just weeks away from the all-important Federal election. We are all aware that the media seem to be indicating that the LNP's time is up, and that we could get a change in government. I'm not so sure. I distinctly recall the time that John Hewson lost *"the unlosable election"* back in 1993. No-one saw that coming - including Paul Keating! Only time will tell if History repeats itself. If there is a change in government, then we will just have to learn to deal with it.

Each year we continually seek additional Committee members, and this year is no different. There is a danger in all of us becoming too complacent and expecting "someone else" to put their hand up. The duties of a Committee member need not be too time consuming - there is still time for overseas holidays etc. ! Please give it some thought, and let any of the Committee members know if you could be interested in helping out just a little bit.

Ron de Gruchy

### HONORARY LIFE MEMBER



There was one notable occurrence at the March meeting of WASFR and that was the recognition of many years of outstanding service by our one and only, Bob Arnold.

Apart from reaching the age of 90 years a few days earlier, Bob was awarded Honorary Life Membership of WA Self Funded Retirees in recognition of over 23 years of dedicated service. Following is an extract of the introduction, by our President, at that meeting.

“I would like to bring to your attention that one of our members has reached another milestone - Bob Arnold reached the ripe old age of 90, 4 days ago. HAPPY BIRTHDAY Bob.

As most of you know, Bob was the founder of the Association of Independent Retirees in WA - way back in 1996. Bob can give you the main reasons for his actions, however, suffice to say that, under Bob's guidance, the PERTH Branch (the first one in WA), became quite successful with up to 200 members - and that the number of Branches in WA eventually grew to 12.

In 2010, for a number of reasons, we decided to “Go It Alone”. We pulled out of the Association of Independent Retirees and formed the WA Self Funded Retirees organisation - which continues to this day. We may have had a few early teething problems, but we now believe that we did the right thing.

After retiring as the inaugural President of the Perth Branch of A.I.R., Bob served on the Committee of WASFR for a number of years. For almost as long as I can remember, Bob has been one of the two people who arrange for those morning cups of coffee (and the biscuits), that we all enjoy.

Some of you may know that Lieut. Colonel Bob Arnold was a respected War Veteran, who was rewarded with the Distinguished Service Medal in 1970. He joined the Australian Army in 1947 and served in many areas around the World, including Vietnam. He was later promoted to the position of Honorary Colonel of the Royal Australian Army Ordnance Corps in WA. After leaving the Army, he became involved with Perth Legacy whose main purpose is to look after those disadvantaged returned servicemen, and their Widows - sometimes quite stressful, but he does perform a much needed service. Bob is a respected member of the Highgate Branch of the Returned Services League of WA - in addition to being a valued member of this organisation.

In recognition of many years of faithful service, Bob was awarded the Member of the Order of Australia medal in January 2015. Well and truly deserved.

This now brings me to the main point - and that is that the Committee of WASFR has, unanimously, decided to bestow Honorary Life Membership on Bob. This is the first time that we have ever done this - but I must say that there will never, ever, be another person who deserves this more.

If Bob could come forward, it will be my great privilege to hand this award to him.

Would you please join me in thanking Bob for his many years of faithful service.”



### WHAT IS HAPPENING TO SUBIACO?

The early European history of Subiaco began with the Benedictine monks who established a monastery in what is now Wembley. When the Perth to Fremantle railway was built a station was provided to service the monastery. It was named New Subiaco after the home monastery of the Benedictines, Subiaco, in Italy. As Perth grew, a community grew around the railway station and the suburb of Subiaco emerged.



Subiaco became a 'working class suburb', with workers' cottages erected on small blocks. The suburb then became 'trendy Subiaco' and, because it was only 3 kilometres from central Perth, it became a desirable place to live.

Now move forward to 2019. Our McGowan-led Labor Government has now decreed that Subiaco's population must double and 9,000 new residences must be built in this small, compact area. Nedlands is also in the Governments sights to provide much more housing close to the City. No Labor government would attempt this in a marginal Labor electorate. The State electorate of

Nedlands, which comprises mainly the suburbs of Nedlands, Dalkeith and Subiaco has always been a 'blue ribbon' Liberal seat.

Most of you will remember the old Markets site in Rokeby Road near the railway station. It has been an eyesore for many years and all residents of Subiaco agree that something must be done to rejuvenate that area – but NOT 24 storeys! In the old plan that area was zoned for 8 storeys, then a developer wanted 16 storeys. This failed and the block was sold again, and now it will be 24 storeys. The developers have won because of their deep pockets and a Government with few morals. And the Council caved in too because of conflicts of interest. But I won't go into that here. Subiaco residents know the score.

This is not the only development putting the character of 'old Subiaco' at risk. Up to 6-storey blocks of units (a fancy name for 'flats') will be scattered throughout our lovely tree-lined residential streets to satisfy the Government's demand for 9,000 new residences. Subiaco already punches well above its weight with regard to density. It is the most densely populated suburb in Perth.



And now the peasants are revolting as they say. I have attended three Council meetings recently and said my piece at one of them. The Council chambers overflowed with residents and many were turned away. These are the people our misguided Mayor refers to as 'nimbys' (not in my back yard) and 'footstamper's'. A group called SAVE SUBI! has been formed by a

passionate Subiaco resident and support for her cause must be causing our Council some embarrassment.

Watch this space. There will be more to come.

Margaret Harris

Note: The opinions in this article are my own.



## The CyberKnife

By: Alan Browne and Michelle Judson

Michelle and Alan gave a very interesting insight into the history and use of radiation therapy (more commonly known as radiotherapy) and, in particular the CyberKnife facility at Sir Charles Gairdner Hospital. It transpires that there are only two CyberKnife machines in Australia, both in Perth, with one in the SCGH and the other in a private facility in Claremont.

Michelle started with an overview of how radiation therapy works: taking advantage of the greater susceptibility to damage by high-energy radiation of cancer cells than normal cells and the greater resilience of normal cells to repair themselves between radiation doses. This effect is enhanced by focussing the radiation on the “target” to deliver a much higher dose to the cancer cells than to the surrounding tissue — in essence what all radiation therapy methods seek to do. Dividing the total radiation dose required to destroy the cancer cells into a series of lower-dosage treatments spread over a period of time (fractionation) keeps the dose received by the normal cells in the surrounding tissue to a safe level and allows them to recover between treatments. Since the cancer cells are less resilient, they are less able to recover between doses and the damage to them from the repeated treatments is cumulative.

She went on to describe the Comprehensive Cancer Centre at SCGH, which contains all aspects of cancer diagnosis and treatment in the one building — in contrast to the situation not so long ago where the separate cancer treatment disciplines were located in different parts of the hospital with little coordination, different waiting lists and different priorities. The new focus is on a holistic approach in which each case is considered by the whole range of cancer specialisms at the same time and an optimised treatment regime devised for each patient. The radiation therapy section within the Centre has several different treatment options, including the CyberKnife which was the subject of Alan’s talk.

Alan described the CyberKnife which is, essentially a high-energy linear particle accelerator to produce the radiation, a collimation mechanism to focus the radiation into a narrow beam, a computer-controlled robotic arm to point the beam in almost any direction and an X-ray real-time imaging system to guide the treatment. He explained that, although all forms of radiation therapy attempt to focus the radiation on the cancer target while minimising the dose received by surrounding healthy tissue, most are restricted to pointing the beam within a single plane centred on the “target”. The CyberKnife differs in its ability to point its beam in almost any direction, allowing a three-dimensional attack on the cancer. The controlling software determines the best beam directions, sizes and shapes required to irradiate the whole cancer region while minimising damage to surrounding tissue and, especially, avoiding nearby sensitive structures.

Its 3-D capability, coupled with its narrow beam (typically between 5mm and 40 mm, depending on the size and shape of the cancer) gives the CyberKnife a number of benefits, including:

The ability to deliver a higher dose of radiation to the target per treatment while keeping the dose to the surrounding tissue within safe “tolerance dose” limits. This means that a course of treatment will typically involve between one and five treatments rather than the 30 to 40 treatments required by other methods.

A better ability to concentrate the high dosage tightly around the cancer with less spillover into the surrounding tissue.

The ability to target irregularly shaped cancers accurately.

A reduction in the side-effects from the radiation compared with other techniques

Its limitations are that the target cancer must be visible (if not, gold beads have to be injected into the cancer to provide a target) and it isn’t the most appropriate tool to deal with larger cancers.

Alan stressed that the CyberKnife was not a panacea and that it formed one of many tools in the the treatment of cancer.

E. Goodchild



Mumbles by Sid Breeden



### NBN and 5G has lost me ~ how about you?

For those not already connected to NBN and have also heard the word 5G, hopefully you have empathy with my mumblings. I can't be the only technology illiterate dill in our midst.

We're told NBN is "Fibre to the node". I know it's not the coconut fibre used in coir mats but neither is it fibre optic cable to our homes. From the node to our homes remains familiar copper wiring so why, at eye watering cost that could otherwise benefit Self-Funded Retirees, did government change from the all copper system. The average senior does not need lightning fast "Megabytes per second" which slow down in the evening anyway and reportedly NBN, even when mugs pay for a high speed plan, does not necessarily provide higher speeds than ADSL2. Added insult is once available, you have to convert to NBN within 18 months, which is when your copper system gets turned off. What a rort.

There must be someone who's had a trouble free connection to NBN, but I've yet to find that person. Most grumble, nay rant, about loss of Internet and particularly loss of a phone landline for up to weeks on end. Just the other day an acquaintance told me their NBN is driving them mad with no phone line for five months. Everyone blames someone else for the mess. Promises to fix within days have been hollow words.

We all get phone calls persisting us to sign up for their NBN connection. Some appear to be scams – crikey, what a mess this NBN has caused. Lucky for me our village management organizes all this. NBN will be connected to our central "whatever" then we contact our chosen Service Provider. I think my ADSL2 broadband modem works on NBN. I hope so because if not, that'll be another NBN rip off.

NBN will not automatically allow existing medical alarms to work – Lord know what one then does. Thankfully my village management also sorts our medical alarm system but what do "normal" home owners do? I'll bet they'll have to dip deeper into their purse.

We converted to fibre optic cabling within our retirement village so individuals will have "fibre to the home" but I see the new NBN green box up the road is some distance away so we'll likely have copper wire along the street between the green box and our fibre connection. How ridiculous is that.

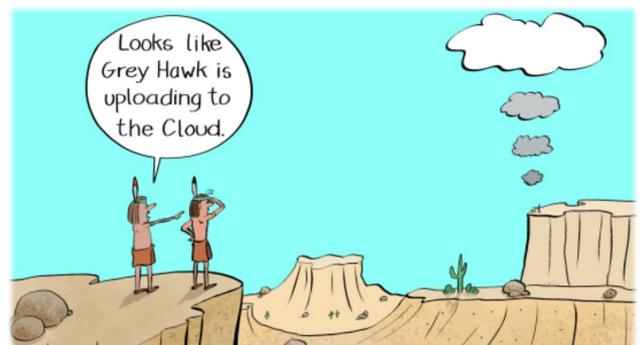
When almost comprehending all this, a curved ball has been thrown announcing my suburb is one of the first to soon have 5G available. What the heck is 5G and does it outdate NBN? The answer appears to be "yes, and no" which leaves me even more confused. Apparently 5G is wireless. Heck, I've just nearly mastered the basics of my desktop computer and email. Now they're talking NBN and 5G.

Not long ago we simply bought or rented a phone with technology that lasted decades. Technology is now moving so fast that it's beyond many seniors' desire to understand. Goodness, not long ago my mobile phone had to be updated to something called 3G. I bought a basic mobile used only for certain calls. I don't need any fancy Smartphone or iPhone for texting or whatever. Like many, I just want a simple mobile for emergencies and I'm quite happy with my landline, thank you.

I reckon this NBN and 5G could be one big scam to get into our wallets and make us switch to wireless devices and paperless bills. Then systematically render devices obsolete so we have to buy new models with George Orwell's 1984 Big Brother embedded. They reckon the ubiquitous "made in China" phones might already be recording all we say and do. That's another reason for using a normal camera to take personal photos.

I think I'll just give up. I have no hope of understanding like our grandchildren who just treat all this stuff as normal and easy. I'm fast becoming lost in the mire of technological change

Back to smoke signals for me



GUEST SPEAKER:

ROWAN JONES:

8 MARCH 2019



President Ron, introduced our Guest Speaker, Rowan Jones, whose topic, Potential Strategies to counter the changes that might be worth considering, coming just a couple of months before a Federal election, drew a large crowd of members and interested visitors.

Of course, everyone's main concerns at the moment are Labor's intention to abolish franking credit refunds to 'wealthy' investors, particularly those with self-managed superannuation funds if they win Government, which is becoming increasingly likely. As President Ron pointed out Labor, first of all, has to win Government, and second, win control of the Senate. However, it is unlikely any changes to franking credit refunds will be made before 1 July 2019 (or, quite possibly, even later).

Rowan Jones is an adviser with Entrust Private Wealth Management and is a weekly contributor to the Your Money liftout in *The West Australian* every Monday. He also played AFL for the Eagles in days gone by, which he thought might put him offside with half his audience before he started!

Before he got under way, Rowan asked for a show of hands of those who supported Bill Shorten's proposed franking credit changes: one hand went up! So, not surprisingly most of our members oppose the changes.

When these changes to franking credit refunds were first mooted by Mr Shorten, he said the reason these changes were part of Labor's election policy was to stop individuals and self-managed superannuation funds receiving refunds of up to \$2.5 million. Now, to receive a refund of franking credits of \$2.5 million an individual (or super fund) would have to have dividend income of around \$100 million a year. How many of these people do you know? What will happen, however, is that 'ordinary' investors, self-funded retirees like us, will be deprived of, probably, around a \$10,000 refund.

The 28th March 2018: This will become an important date if a Shorten Government is elected. After this Labor policy was announced, Mr Shorten discovered that about 300,000 Australians receiving an Age pension (both full and part), would lose their franking credit refunds. Within 2 weeks he retreated and changed his policy to allow these people to continue to receive their franking credit refunds. There is one issue that is still contentious and that is the case of where a SMSF has a member who may be on a part Age pension - if this was the case before 28 March 2018, then that SMSF will still receive their franking credits. However, if a SMSF has a member who became eligible for a part Age pension AFTER 28 March 2018, then that SMSF will not receive the franking credits that they currently receive. Note: To the best of our knowledge, anyone else who successfully applies for a part Age pension after 28 March 2018 will be eligible to receive their franking credits.

Rowan carried on his extremely interesting talk, illustrated by easy-to-understand slides, using different examples for different situations, unfortunately, too many to summarise here in one page. He did stress, however, to WATCH AND WAIT. DO NOT MAKE ANY KNEE-JERK REACTIONS. He reiterated that he could not give advice to his audience today, BUT if any companies offered a share buyback before the franking credit refund rules change, definitely consider them and get advice! The nitty-gritty is in the franking credit component of the buy-back arrangement.

**ESTATE PLANNING:** Rowan moved on to the always interesting, sometimes contentious, subject of estate planning. Before the franking credits issue became a hot topic, Rowan said the question "Who gets my superannuation?" was always the first question his clients asked.

What we must all realise is our superannuation account DOES NOT automatically become part of your estate and be distributed according to the terms of your Will. To be absolutely certain your super goes to the persons you choose, a Superannuation Death Benefit Nomination form should be completed.

This can be a non-binding nomination where you can request the trustees to divide your super account according to your wishes, but give the final say to the trustees. A binding nomination means your super is distributed exactly as you wish. Further, it can be 'lapsing', in which case it must be renewed every 3 years. If it is 'non-lapsing' then your wishes are set in concrete forever.

The next question Rowan answered was "How are death benefits taxed?" Confusing!!

This depends on the types of contributions made to your super funds over the years. Non-concessional contributions made to super funds are received tax free on death; tax has already been paid. Concessional contributions, usually the major part of superannuation accounts, on death, are paid tax free to surviving spouse and dependants. However, as is often the case, when you die the beneficiaries are adult children – a tax of 17% is imposed (15% tax and 2% Medicare levy). Australia does not have death duties as such, but this is effectively that. Note: There is benefit in seeking advice from a certified financial adviser as every case is different.

At this point, Rowan said, another often asked question is "Why don't I just draw out the 'taxable' bit and leave the 'non-taxable' part behind?" Unfortunately, this is not possible. If 70% of the account is taxable and 30% is tax free withdrawals must be made in this proportion. Sad, but true.

**ENDURING POWER OF ATTORNEY:** A very powerful document and everyone should have one. Most of us appreciate the difference between a Power of Attorney, and an Enduring Power of Attorney - the difference is that an Enduring Power of Attorney only comes into play when the Donor is certified as being incapable of handling his/her personal affairs. A Power of Attorney can be effective at any time.

Unfortunately, we had to draw the meeting to a close after a short Question Time. There were some interesting questions from our members and visitors, chiefly concerning franking credits and investing in shares. Rowan is optimistic (he is young!!) that the sun will rise tomorrow and life will go on; investors will still invest in shares, and good companies will continue to be profitable and provide good dividend income.

You can follow Rowan Jones every Monday in the *Your Money* section in *The West Australian* newspaper.

Margaret Harris



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CEEHIRO!

## Democracy in action!

Peter Farr

With a Federal Election on the horizon, the public campaign to stop Labor's retirement tax continues to grow stronger.

The House of Representatives' Economics Committee's Inquiry into Labor's policy to remove refundable franking credits saw many West Australians attend public hearings in Guildford and Carlisle on Monday 25th February. Ron de Gruchy and Peter Farr attended the 1:30-3:15pm meeting in the Guildford Town Hall, which was so crowded there was hardly any standing room left. Peter counted about 300 people, which is a pretty amazing turn out, and reflected similarly high levels of interest (anger?) at recent hearings in other Australian States.

The Economics Committee comprises 9 MPs but at the two Perth public meetings, there were only 4 MPs present; being two Coalition and two Labor members.

Upon arrival, folk could put their name on a list indicating that they wanted to make a verbal and/or written submission concerning their circumstances and their opinions on the Labor proposed policy. These people – some 35 in all (including Ron), were called up one at a time and faced the Committee whilst outlining their personal story in the 3 minutes they were allotted.

Invariably, the large audience applauded things that rang a bell with them. Most speakers summarised their work history and superannuation/pension circumstances, and the approximate loss they expected to suffer if the change occurs. Typical figures quoted ranged from \$2,000 out of \$30,000 income (about 7% loss) through to \$12-18,000 – representing an anticipated income loss for them of around 25-30%. In short, everyone seemed most irate at yet another change to the Super goalposts!

Not a single person spoke in favour of the proposed policy. One man who described himself as a financial planner said it will be possible not to lose franking credits - which most likely assumes would mean not holding shares in companies that pay franked dividends!

Hmmmm – where else to put that portion of a DIVERSIFIED superannuation portfolio?




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## ABS STATISTICS

The Bureau of Statistics has announced that the CPI increased by 1.8% for the year ending 31 December 2018. This is a small decrease (of 0.1%), for the year ending 30 September 2018.

The most significant price rises this quarter are tobacco (+9.4%), domestic holiday travel and accommodation (+6.2%), fruit (+5.0%) and new dwelling purchase by owner-occupiers (+0.4%).

The most significant price falls this quarter are automotive fuel (-2.5%), audio visual and computing equipment (-3.3%), wine (-1.9%), and telecommunications equipment and services (-1.5%).

## MINUTES

Minutes of the General Meeting of WASFR Inc. held at the Cambridge Bowling Club, Howtree Place, Floreat, on Friday **8 FEBRUARY 2019**.

The President opened the meeting at 10.10am with an attendance of 32 members and 2 visitors. A warm welcome was extended to the visitors.

### **APOLOGIES:**

C. Atkinson, R. & J. Dawson, I. & V. Moller, J. Yeatman, R. & M. Lowe, P. Horton.

### **CONFIRMATION OF MINUTES:**

Moved, B. Arnold, seconded P. Ellis, that the Minutes of the meeting held on 9 November 2018 be accepted as a true record. Carried.

### **BUSINESS ARISING:**

**WA Seniors Alliance:** The President said that the meeting held on 21 November 2018 was not able to come to an agreement on items for the 2019/20 State submission. The item concerning aggregation of Land Tax values is a problem for National Seniors. There is a proposal involving better Dental Health for seniors - awaiting details re costs involved, and the wording to be used. A further meeting was held on 6 February and a draft State submission has been completed. We are still waiting for details on the issue of Dental Health and we have run out of time for distribution. Distribution will now commence when the remaining members signify their approval - National Seniors have asked to be removed from the submission (including removal of their Logo from the cover).

**WASFR web-site:** The WASFR web-site is almost back to normal and only requires checking to ensure any past information (of some importance), has not been deleted in the process. Agendas for future meetings will now be included on the web-site.

**2019/20 Federal Pre-Budget submission:** Distribution has been completed and arrangements are being made to visit politicians - where possible. We have met with Ian Goodenough and Dr. Anne Aly, and have appointments with Patrick Gorman, Senator M. Cash and Matt Keogh in the diary. We are still trying to get appointments with Senator Cormann, Ben Morton, J. Wilson and Christian Porter.

**WASFR News:** We are starting to gather items for inclusion in the next edition of WASFR News and would appreciate any assistance from members - doesn't have to be a lengthy article.

**Alliance for a Fairer Retirement System (AFRS):** This group has been quite active in the past few months and has been involved in several of the public hearings conducted by the Standing Committee on Economics into franking credits. Over 1,000 submissions have been received by this Committee. Five public hearings have been held in Queensland and 3 in NSW. WA is scheduled to have a meeting on 27 February somewhere in Manning (no detail yet on actual time, and address). Those members who feel they will be adversely affected if this proposed legislation ever comes to pass are encouraged to lodge a submission showing details of the problem. The next telephone hook-up is scheduled for Wednesday 13 February 2019. A comment was made regarding possible political affiliations with Asset Management.

**Curtin Radio:** The President advised that the Committee is looking into the possibility of paying for some advertising on Curtin Radio 100.1. The overall cost could be in the vicinity of \$600 and would consist of 8 x 30 second announcements with additional announcements throughout the ensuing 12 months on a random basis (as time/space allows). There is a degree of uncertainty as to what tangible benefit can be gained regarding membership, however, there could be other benefits regarding overall acceptance by the general community. Perhaps we try it for 12 months and then review before continuing. Currently there are a few announcements being made on Capital Radio - although few members have heard them.

**CORRESPONDENCE:**

- Emails re Aged Care (RADs etc.)
  - also re Aged Care Commission (commencing 18 January 2019)
- Emails re 2019/20 Federal PBS (copies sent to PM & other politicians)
- Invite from COTA - Launch of State of the (Older) Nation report (on 7 December 2018)
- Emails (many) re AFRS and franking credits (incl. newspaper articles, "Defenders of S/F Retirees", Gold Coast report, Asset Management etc.)
- Emails re WASFR web-site
- Emails re Curtin Radio
- Email re wheelchair safety - place on web-site ? (Note: decided not to agree.)
- Email from the State Library (Archives) (Agreed to the request for archival)
- Email from COTA calling for volunteers to assist with the "Navigating Aged Care Programme"
- CPSA "The Voice" - November, December 2018 and January 2019
- COTA newsletters - November, December 2018 and January 2019
- SuperGuide newsletters - December 2018 and January 2019
- Letter from Minister for Seniors - Elder Abuse (posters & handouts)
- Letter from Attorney-General - retrofitting of automatic fire sprinklers (WASA submission)
- Xmas cards from PM (and others)

**FINANCE:** The President referred to the Finance statement on the reverse of today's Agenda which showed the total funds available came to \$9,389.15 with outstanding accounts for payment of \$638.15.

There were no questions from members.

**GENERAL BUSINESS:**

Proposed non-refundability of dividend franking credits: David gave an example of an employee who was paid \$10,000 before tax in one month and an investor who received \$10,000 as a grossed up fully franked dividend during the same financial year. The employee received a \$3,000 refund of withholding tax and the investor did not receive a \$3,000 refund of franking credits which was unfair.

Speakers for the following months are as follows:

8 March	Rowan Jones	Finance
12 April	Peter Ellery	The NW Gas Fields
10 May	Bernardine Brierty	Farewells Needn't be Funereal
14 June	Jeff Wynell-Mayow	Centrelink issues

There being no other General Business the Meeting closed at 10.45am. After the morning tea break, Alan Brown and Michelle Judson gave an interesting power-point presentation on the benefits of the CyberKnife (a treatment for several types of Cancer).

Confirmed .....

Date .....

**NEXT GENERAL MEETING: FRIDAY 8 MARCH 2019**

***WASFR Inc. does not give advice on any personal, or financial, matters.  
Nothing written or spoken in the course of WASFR meetings, talks or publications,  
is to be construed as advice given to members.***

*State & Federal Advocates for Fully and Partly Self Funded Retirees*

**APPLICATION FOR MEMBERSHIP**

Name/s: .....

Address: .....

Telephone: .....

Pre-retirement Occupation/Interests  
(optional)

Annual Subscription: Couple \$30.00  
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Please forward application and subscription

to:

The Treasurer

Margaret Harris

WA Self Funded Retirees Inc.

201 Bagot Road

Subiaco WA 6008

**YOUR COMMITTEE**

Web site: [www.wasfr.org.au](http://www.wasfr.org.au)

**President:**

Ron de Gruchy 9447 1313

**Vice-President:**

Position vacant

**Secretary:**

Sharon Goodchild 9386 5875

**Treasurer:**

Margaret Harris: 9381 5303

**Committee:**

Colin Atkinson 9447 9697  
Ken Beer 0404 037 712  
Joe McPhail 9446 7376  
Ian Moller 9386 6010  
Vera Payne 9387 1520  
( Membership and Speaker Liaison)

**MEETINGS:**

Meetings start at 10.00 am and are held at Cambridge Bowling Club, Floreat Sporting Precinct, Floreat, on the Second Friday of each month, excluding December and January.

**DISCLAIMER**

Please note that nothing written or spoken in the course of WASFR meetings, talks given, or in any publication is to be construed as advice to members or visitors.

**THANKS**

To the Cambridge Bowling Club for extending the use of their facilities to us for our Committee meetings, at no extra cost.

**WASFR NEWS**

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**MICHAEL KEENAN**  
**MP for Stirling**

As a Community Service