WESTERN AUSTRALIA SELF FUNDED RETIREES Inc.

email: wasfrinc@gmail.com



MINUTES

Minutes of the General Meeting of WASFR Inc. held at the Cambridge Bowling Club, Howtree Place, Floreat, on Friday **12 JULY 2024.**

The President opened the meeting at 10.05am and extended a warm welcome to the 27 members and 4 visitors.

APOLOGIES:

V. Payne, R. Wyatt, R. & J. Dawson, B. Stafford.

CONFIRMATION OF MINUTES: Moved E. Goodchild and seconded by G. English, that the Minutes of the meeting held on 14 June 2024 be accepted as a true record. Carried.

BUSINESS ARISING:

Investment Group: P. Farr mentioned several stocks (including CBA), that had risen substantially over the past 6 months. The next meeting date has yet to be finalised - although Damian Collins, from Westbridge Funds Management / Momentum Wealth, has accepted the responsibility of being the guest speaker.

Aged Care: The President commented on the scarcity of basic information regarding the introduction of the new Aged Care Act that was, originally, scheduled to come into operation in July 2024 - now postponed to mid 2025. Of particular concern is how the funding is to occur - more government funding (??) or will it be an increased "user pays" policy ? M. Walsh was invited to offer any relevant comments after the President repeated the fact that the government had rejected any prospect of increasing the Medicare levy. A suggestion had been made that the government consider introducing a tax similar to the GST (maintaining the current exclusions i.e. education, food etc.). Unlike the GST that is shared amongst the States/Territories, such a tax would be kept by the federal government and used primarily for Social Welfare activities - mainly Aged Care.

The future of Refundable Accommodation Deposits (RADs), and whether there would be a higher level of Daily Accommodation Deposits (DAPs) in place of RADs was also mentioned. The current level of interest payable on DAPs is around 8.36%, which is quite high when compared to the RBA Cash Rate of 4.35%. There was mention of the impending federal election and the possibility that both political parties are reluctant to suggest any increases in costs, taxes etc. before the election takes place. The possibility of an early election (i.e. before the end of the year) was also discussed.

WA Seniors Peak Body: Following on from the recent announcement that Advocare WA had been selected as WA's Senior Peak Body for the next 3 years, the President met with the Acting CEO of Advocare on 10th July - the current CEO has announced her resignation as from September and is currently on extended leave. The meeting was a "first step" towards ensuring that Advocare were aware of the existence of the WA Seniors Alliance, and the history behind its beginning in 2008. The Acting CEO said that steps had already been taken to contact other similar organisations with the intention of understanding their priorities. In the past, Advocare has always concentrated on Aged Care and assisting the elderly to access the benefits available to them and it is now time to branch out into additional areas. The next few months will be interesting to see how Advocare will co-exist alongside other organisations (WASA, COTA WA, A.I.R., National Seniors, Retirees WA, Aged Care *Reform Now*, WASFR etc.). Another meeting will be necessary in a few months time.

COMMUNICATIONS:

• Emails re need to register with the Australian Charities & NFP Commission



COMMUNICATIONS: cont.

- Emails re Advocare and COTA WA WA Seniors Peak Body (meetings 12/6, 18/6 & 10/7)
- Emails re invitation to lunch at Parliament House
- Emails from OPAN incl. "The National Advocate" June edition
- Email from Kate Chaney June newsletter
- Emails from National Seniors inc. NSA Connect 14th, 21st, 28th June and 5th July
- Email from Town of Cambridge
- Email from Australian Seniors Dare magazine
- Email from Dept. of Communities Awareness about Ageism
 - the President mentioned the survey whereby the Dept. of Communities invited people to nominate the 3 key items they considered were appropriate for the campaign on Ageism
 (1) All Ages Count, (2) Never too Old, (3) Older not Old were our preferences
- Email from Dept. Health Engaged June edition
- Brisbane North Retirees July newsletter
- Emails from ACOSS (4)
- SMSF Weekly News Digests (3)

FINANCE: The Treasurer, M. Harris, invited members to look at the monthly financial statement printed on the reverse of today's Agenda. Funds available as at 30th June were \$6,997.14 with outstanding accounts totalling \$177.00. M. Harris moved, seconded by P. Farr, that the statement be accepted and that the 2 outstanding accounts be approved for payment. No further questions from members.

GENERAL BUSINESS:

Other: The President reminded members that next month's meeting would include our AGM in addition to the regular monthly meeting. Once again there is a need for members to consider volunteering for a position on the Committee. Whilst we currently can exist with 8 people, there is always the possibility of medical issues, holidays and other matters causing temporary vacancies that can result in some members being overworked. We need another 2 members to put up their hands.

After the morning tea break the President introduced Professor Dr. Don McFarlane who is the Education Officer from the *Friends of Perry Lakes*. Don did his PhD on the groundwater under Perth before pursuing a career in hydrogeology as the Regional Manager of the Dept. of Agriculture. Don's talk outlined how the Town of Cambridge, together with the *Friends of Perry Lakes*, have developed a better knowledge of the flora, fauna and the hydrology of the lakes. The drying of the lakes has been partly reversed through the pumping of water from the Herdsman's main drain and the effect this has had on the ecology of the lakes. Don's presentation included a series of photos and charts in the power-point presentation that drew a number of questions from members.

A small presentation was made by the President to Don for his interesting presentation.

Speakers for the following months are as follows

9 August	Professor Charlie Fox	The History of the Claremont Mental Hospital
13 September	Robyn Nolan	Women's Hall of Fame and The Historical
		Walk Trail at Karrakatta Cemetery
11 October	Nigel Farrier	History of Electrical Vehicles - Pros and Cons

Confirmed

Date

NEXT GENERAL MEETING (and AGM): FRIDAY 9 AUGUST 2024

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

State & Federal Advocates for Fully and Partly Self Funded Retirees