

## COMMUNITY NETWORKER No 20/2017-8

### ROTARY CLUB OF PARRAMATTA CITY Inc. DISTRICT 9675

[www.parramattacityrotary.org.au](http://www.parramattacityrotary.org.au)

#### Rotary Four Way Test

The Four Way Test challenges Rotarians, in everything they do, to ask of themselves:

Of the things we say or do:

1. Is it the **TRUTH**?
2. Is it **FAIR** to all concerned?
3. Will it build **GOODWILL** and **BETTER FRIENDSHIPS**?
4. Will it be **BENEFICIAL** to all concerned?

#### *Meeting 27<sup>th</sup> November 2017*

#### Our Toast

Bob Rosengreen proposed a toast to the Rotary Club of Cairo, which was chartered in 1929, followed a year later by the chartering of the Rotary Club of Alexandria. Bob thought it pertinent to point out that in parts of the world which we only hear about in terms of horrifying incidents, such as the recent bombing of a crowded mosque in the Sinai Peninsula, in which 305 people died, there are Rotary clubs operating. Where Australian Rotarians are generally untroubled about their neighbourhood, Egyptian Rotarians have to worry about militants, usually associated with Islamic State, who normally target Coptic Christians but are now attacking Sufi Muslims, who practise a mystic form of the faith that Islamic State and other Sunni extremist groups regard as heretical.

#### Our Guests

We had three representatives of Dixon Advisory, a financial advisory firm specialising in superannuation. They were Alex O'Brien and Lee Eaton, Directors of Family Wealth Management, and Ryan Cormican, Associate Director of Family Wealth Management.

#### The Christmas Trees

President Natalie said the Christmas Trees roster had been sent to Parramatta Daybreak Rotary Club to fill out with its own members.



Thursday this week will be clean-up day at the site. PP Phil said that he, together with Bob Rosengreen and PP Ron Edgar, would put the shade cloth back up on the frame. A hundred trees would be delivered and there would be a top-up on Saturday, when selling starts. Secretary Joy said there would be a banner at the site announcing that raffle tickets would be sold as well during the Christmas trees sale. The tree stands are on the site, ready for sale. There has to be a first-aid kit available and we need to have an esky. A power cord is available to charge our EFTPOS machine. Chairs and tables are provided but anyone doing a shift is welcome to bring another chair.

### **The RYLA Camp**

PP Keith said that Vanessa Dixon had been endorsed by the club for the RYLA camp. He would be driving her to the camp on Tuesday 2<sup>nd</sup> January. PP Malcolm would bring her back on Sunday 7<sup>th</sup> January.

### **The Rotary Exchange Full Circle**

PP Keith said that 20 years ago he and Glennis hosted a Belgian student for six or seven months. On Sunday night this week his granddaughter had taken off for Belgium to stay with the family of that student.

### **The Rotary Foundation Dinner**

President Natalie said the Rotary Foundation dinner at the Blacktown Workers' Club had been very successful and that the keynote speaker, Jennifer Jones, had been excellent.

### **Australian Rotary Health Indigenous Scholars**

President Natalie said PDG Stephen Humphreys had invited us to attend an ARH Indigenous Scholars night at Rydges Hotel Parramatta at 6.30 pm next Monday. Stephen incidentally, would be visiting our club on 15<sup>th</sup> February next year.

### **Club Christmas Party**

Christmas Dinner is to be held at Sara's By the River, 2/76 Phillip Street, Parramatta, at 6.30 pm on Thursday evening, 7<sup>th</sup> December.

### **Joke of the Week**

Diana, Fergie and Camilla all died and went to heaven. Diana is already there but in cosmic time they are all there. St Peter looked at their records and remarked: "My word, you girls have been up to some hi jincks!" But after careful thought, he said: "All; right, you can all come into heaven and you can stay as long as you like, provided you don't tread on any ducks!" The girls all undertook not to do that. But found when they entered heaven there were ducks everywhere. They were all careful, until one day Diana stood on a duck. St Peter hauled her before him and said: "You gave an undertaking not to tread on a duck and you did. As punishment I will have you handcuffed to the ugliest unattached man that ever lived." He did so, and she left with this ogre saying "Oh, woe! Woe is me!" Then Fergie trod on a duck, and the same thing happened to her. One day, Camilla was summonsed to St Peter's office. He said: "I have someone for you!" He had her handcuffed to a beautiful, square-jawed, handsome man and they were together for all eternity. As they left, Camilla asked: "What did I do?" The man she was attached to said: "I don't know what you did, but I trod on a duck!"

## Superannuation and All That

Alex O'Brien from Dixon Advisory gave a presentation on superannuation, a vast area of wealth which has grown from a total value of \$365 billion in 1998 to \$2.3 trillion now. It is so vast that the public must understand how it works. Daryl Dixon, chairman of the company, started it started 30 years ago and still people had to be educated because of legislative changes.



Alex said that people in retirement would like an income of \$80,000 a year. But within five years, two-third of retirees would run out of money and either so part-time work or reduce their lifestyle expectations. The Global Financial Crisis had prompted a lot more people into going into self-managed superannuation funds (SMSF) as proposed to leaving their funds with a financial manager who would make decisions for thousands of investors.

There were a great many advantages to self-managed funds, he said, in particular flexibility, control, and the ability to implement a tax-planning scheme. For financial planners, in the wake of past scandals, there was now more stringent regulatory requirements relating to them.

There were now regulatory changes which people need to understand. People in retirement funds would be well advised to check with their financial adviser before the end of this financial year. There would be new rules concerning the work someone could do without paying tax. It was important to look at the total that would result from transfer of funds into superannuation. If you had \$2 million, there used to be no tax. Now there was no tax up to \$1.6 million and for the rest there was a 15 percent tax on earnings. Alex said consideration had to be given to passing on superannuation upon a person's death.

### For Your Diaries

2nd December. Start of Christmas tree sales on Castle Hill Road

5<sup>th</sup> December. Club Board meeting

Thursday, 7th December. The club will have a Christmas party at Sahra on the River.

18th December. The club will have its Christmas lunch.

2nd January 2018. RYLA camp at Yarramundi commences

2nd – 4th March District 9675 Conference at Mudgee. Registrations now open.  
<https://www.trybooking.com/311829>

17<sup>th</sup> March 2018. A Peace Conference was being held at the Sydney Town Hall  
Registrations  
<https://arinex.eventsair.com/rippc-2018/form1/Site/Register>

26<sup>th</sup> March. Australian Rotary Health PhD Scholars Evening