

TITLE

C199 COUNTRY WOMEN'S ASSOCIATION (C.W.A.) TRUST FUND

DEPARTMENT

Corporate Services

POLICY DIRECTIVE

To maintain a separate investment account specifically to administer the CWA Trust Fund, which is to be administered by the King Island Council in the event of the sale of CWA land at 11 Edward Street, Currie.

HISTORY

Council Resolution No 153/12 adopted at the Ordinary Meeting of Council on 17 July 2012.

POLICY

King Island Council signed a Deed of Trust on 29th June 2012 regarding the property of 11 Edward Street, Currie, King Island contained in C/T 218038/1 and registered in the name of The Country Women's Association in Tasmania (Inc) – Legal Document 477.

The purpose of the deed was to ensure that should the land ever be sold, 95% of the net proceeds were to be returned to the King Island CWA, or if it was no longer an active association, then to the King Island Council on trust for the benefit of the residents of King Island, and to be known as the "CWA Trust".

The deed provides background details of the Trust, details of the capital, purpose of the Trust, eligibility for assistance, examples of assistance, applications and terms of assistance, committee and administration, preservation of the capital, distribution of interest earned and variation to the deed.

The deed was signed by representatives of the Country Women's Association, the King Island Council, the King Island Anglican Church, the King Island Catholic Church and the King Island Uniting Church.