

## TITLE

### **C194 STRICKLAND FAMILY TRUST**

## DEPARTMENT

Corporate Services

## POLICY DIRECTIVE

To maintain a separate investment account specifically to administer the Strickland Family Trust. The proceeds of the Trust be utilised to assist primary school children's transition into secondary school.

## HISTORY

Dick & Jan Strickland have been providing the Strickland Family Bursary for the school children of King Island for a number of years. They have provided \$10,000 for Council to manage and so ensure the continuity of the Bursary in years to come.

Council Resolution 115/10 adopted at the Ordinary Meeting of Council on 18 May 2010.

## POLICY

It is Council policy to maintain a separate investment account for the specific purpose of administering the Strickland Family Trust. The interest received will accrue against the original deposit amount of \$10,000, with the interest earned to be made available annually for the bursary recipients.

## ADDITIONAL INFORMATION

- The Strickland family are the current Administrators of the Bursary process and will invite applications annually.
- Council will administer the Trust funds and make available the interest accrued each year.
- The interest will be paid on request of the Bursary Administrators.

### **THE CURRENT PROCESS IS**

All grade 6 children are invited to apply for the Strickland Family Bursary. Students are asked to give reasons that they think should enable them to win this Bursary. This includes future plans for their life, their feelings towards their community, their preferences in their way of life, e.g. sport, art, working with animals and what subjects you do better at School and which ones you like doing.

Applicants must be made out by the student in their own hand writing by a given date specified by the Strickland Family.

### **THIS PROCESS MAY BE CHANGED AT THE DISCRETION OF THE BURSARY ADMINISTRATORS**