



MINUTES

MORAWA SINOSTEEL FUTURE FUND COMMITTEE MEETING

held on

Thursday, 8 April 2021



WESTERN AUSTRALIA'S
WILDFLOWER COUNTRY

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Item 1 Opening of Meeting

The Chair declared the meeting open at 5.02pm.

Item 2 Acknowledgement of Traditional Owners and Dignitaries

The Chair acknowledges the traditional custodians, the Yamatji people, and recognises the contribution of Yamatji elders past, present and future, in working together for the future of Morawa.

Item 3 Recording of Attendance

3.1 Attendance

Committee

Chair	Councillor Karen Chappel
Deputy Chair	Councillor Dean Carslake
Community Member	Jamie Appleton
Community Member	Leanne Grant-Williams

Staff

Acting Chief Executive Officer	Gavin Treasure
Community Development Officer	Renee King
Executive Assistant	Rondah Toms

3.2 Attendance by Telephone / Instantaneous Communications

In accordance with section 14 of the *Local Government (Administration) Regulations 1996* "Meetings held by electronic means in public health emergency or state of emergency (Act s. 5.25(1)(ba))", the Chair to declare that this Meeting may take place via instantaneous communication. All Committee Members and staff are to be available either via telephone (teleconference) or in person.

3.3 Apologies

Nil

3.4 Approved Leave of Absence

Nil

3.5 Disclosure of Interests

Agenda Item: 5.3 MSFFG20 Morawa Masonic Lodge		
Name of Disclosing Member	Nature of Interest	The Nature being
Cr Dean Carslake	Member 2, Brian Ross – uncle by marriage. Letter of Support MDHS Principal – Wife	Proximity

Agenda Item: 5.4 MSFFG21 MDHS Early Childhood Committee		
Name of Disclosing Member	Nature of Interest	The Nature being
Cr Dean Carslake	MDHS Principal – Wife	Proximity

Agenda Item: 5.5 MSFFG22 Volunteer Fire & Emergency Services		
Name of Disclosing Member	Nature of Interest	The Nature being
Elizabeth Grant-Williams	Member of DFES	Proximity

Agenda Item: 5.6 MSFFG23 Morawa CRC		
Name of Disclosing Member	Nature of Interest	The Nature being
Cr Dean Carslake	Letter of Support MDHS Principal – Wife	Proximity

Item 4 Confirmation of Minutes of Previous Meeting

The Minutes of Morawa Sinosteel Future Fund Committee Meeting held on 6 October 2020 are provided as ***Attachment 1***.

OFFICER'S RECOMMENDATION

That Morawa Sinosteel Future Fund Committee confirm that the Minutes of the Meeting held on 6 October 2020 are a true and correct record.

COMMITTEE RECOMMENDATION

210401 Moved: Cr Carslake

Seconded: Leanne Grant-Williams

That Morawa Sinosteel Future Fund Committee confirm that the Minutes of the Meeting held on 6 October 2020 are a true and correct record with the following correction:

- Tennis coaching was to be advertised broadly as an opportunity that was free for all members of the community but was not advertised as such.

CARRIED BY SIMPLE MAJORITY 4/0

Item 5 Reports of Committee**5.1 Grant Acquittals – Round 1 2020/2021**

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION

That with respect to the Morawa Sinosteel Future Fund Grant Committee - Grant Acquittals, the Morawa Sinosteel Future Fund Committee recommend to Council:

1. That the following application be confirmed as being acquitted in line with the grant process for MSFFG18 Morawa Tennis Club.
2. That the Committee accepts the letter explaining the reasons why the acquittal has not been submitted from MSFFG12 Morawa District High School P&C Band Committee.
3. Make note that the acquittal from MSFFG17 Morawa Speedway Association (Inc) was not submitted in time for this meeting.

COMMITTEE RECOMMENDATION

210402 Moved: Leanne Grant-Williams Seconded: Jamie Appleton

That with respect to the Morawa Sinosteel Future Fund Grant Committee - Grant Acquittals, the Morawa Sinosteel Future Fund Committee recommend to Council:

1. That the following application be confirmed as being acquitted in line with the grant process for MSFFG18 Morawa Tennis Club.
 - a. The Committee wished to note that the coaching was not advertised broadly in accordance with Committee's wishes to encourage new members and potential players who can't afford the coaching to be able to access the opportunity.
2. That the Committee accepts the letter explaining the reasons why the acquittal has not been submitted from MSFFG12 Morawa District High School P&C Band Committee.
3. Make note that the acquittal from MSFFG17 Morawa Speedway Association (Inc) was not submitted in time for this meeting.

CARRIED BY SIMPLE MAJORITY 4/0

PURPOSE

The purpose of this report is to provide acquittal information regarding awarded grants from the Round 1 2020/2021 of the Morawa Sinosteel Future Fund Grants.

DETAIL

Round 1 of the 2020/2021 grant funding provided an allocation of funds to three (3) applicants.

Awarded applications were subsequently endorsed by the Shire of Morawa Council in line with the *Morawa Sinosteel Future Fund Deed of Agreement*.

Details of grant recipients are outlined in Table 1 below:

Table 1: Grants provided across Round 1

Organisation	Details	Amount
MSFFG12 Morawa District High School P&C Band Committee	Instrument and Chair upgrades	\$6,574.23
MSFFG17 Morawa Speedway Association (Inc)	Expanding burn-out pad, commentary room installation, upgrade PA system and speakers	\$9,986.20
MSFFG18 Morawa Tennis Club Inc	Tennis coaching, new nets and balls for club members	\$4,013.20
	2021/21 Total Funds Allocated across Rounds 1	\$20,573.63

Acquittals Received

As of 30 March 2021, the following acquittal has been received from MSFFG18 Morawa Tennis Club (*Attachment 2*)

Projects still in Progress

There are two outstanding acquittals:

- MSFFG12 MDHS P&C Band Committee submitted a letter to the Committee.
- MSFFG19 Morawa Speedway Association did not submit an acquittal before this report was written.

LEVEL OF SIGNIFICANCE

Low. Grant recipients are required to follow the prescribed acquittal process.

CONSULTATION

Consultation with grant recipients has occurred as a part of the acquittal process.

LEGISLATION AND POLICY CONSIDERATIONS

Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy

FINANCIAL AND RESOURCES IMPLICATIONS

No known impact as funds have already been allocated from the Morawa Sinosteel Future Fund Account.

RISK MANAGEMENT CONSIDERATIONS

There are no known Risk Management Considerations.

CONCLUSION

That with respect to the Morawa Sinosteel Future Fund Grant Committee - Grant Acquittals, the Morawa Sinosteel Future Fund Committee recommend to Council:

1. That the following application be confirmed as being acquitted in line with the grant process for MSFFG18 Morawa Tennis Club.
2. That the Committee accepts the letter explaining the reasons why the acquittal has not been submitted from MSFFG12 Morawa District High School P&C Band Committee.
3. Make note that the acquittal from MSFFG17 Morawa Speedway Association (Inc) was not submitted in time for this meeting.

ATTACHMENTS

Attachment 2 – Morawa Tennis Club Acquittal

Attachment 3 – Morawa District High School P&C Band Committee letter

5.2 Round 2 2020/21 Applications: MSFFG19 Morawa District Historical Society

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION/ COMMITTEE RECOMMENDATION

210403 Moved: Cr Carslake

Seconded: Leanne Grant-Williams

That the Committee fund the Morawa District Historical Society for an air conditioning installation in archive/meeting room project for the total grant funding requested: \$1,637.

CARRIED BY SIMPLE MAJORITY 4/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of assessing and awarding grant applications.

DETAIL

Please review the summary that has been provided with the Attachment.

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Morawa Sinosteel Future Fund Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Consultation with various applicants.

LEGISLATION AND POLICY CONSIDERATIONS

Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy

FINANCIAL AND RESOURCES IMPLICATIONS

There are insufficient funds in the annual allocation of interest earnings from the Future Fund to fund all recommended projects in this funding round. Additional funding from the Future Fund Interest Reserve Account will be required to cover these grant requests.

RISK MANAGEMENT CONSIDERATIONS

Along with receipt of a completed funding agreement, this reasonably suggests that these applications would be low risk.

CONCLUSION

That the Committee fund the Morawa District Historical Society for an air conditioning installation in archive/meeting room project for the total grant funding requested: \$1,637.

ATTACHMENTS

Attachment 4 – MSFFG19 Morawa District Historical Society Inc

Cr Carslake left the room at 5.12pm.

5.3 Round 2 2020/21 Applications: MSFFG20 Morawa Masonic Lodge

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION

That the Committee fund 70% of the cost of replacing the carpet and installation of a new door for the Morawa Masonic Lodge. If project total cost is approximately \$6,000 then Committee agree to contribute \$4,200.

COMMITTEE RECOMMENDATION

210404 Moved: Jamie Appleton

Seconded: Leanne Grant-Williams

Deferred until receipt of additional information on applicant finances and confirmation of costs to deliver the project.

CARRIED BY SIMPLE MAJORITY 3/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of assessing and awarding grant applications.

DETAIL

Please review the summary that has been provided with the Attachment.

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Morawa Sinosteel Future Fund Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Consultation with applicants.

LEGISLATION AND POLICY CONSIDERATIONS

*Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy*

FINANCIAL AND RESOURCES IMPLICATIONS

There are insufficient funds in the annual allocation of interest earnings from the Future Fund to fund all recommended projects in this funding round. Additional funding from the Future Fund Interest Reserve Account will be required to cover these grant requests.

RISK MANAGEMENT CONSIDERATIONS

Along with receipt of a completed funding agreement, this reasonably suggests that these applications would be low risk.

CONCLUSION

That the Committee fund 70% of the cost of replacing the carpet and installation of a new door for the Morawa Masonic Lodge. If project total cost is \$6,000 then Committee agree to contribute \$4,200.

ATTACHMENTS

Attachment 5 – MSFFG20 Morawa Masonic Lodge

5.4 Round 2 2020/21 Applications: MSFFG21 MDHS Early Childhood Committee

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION

That the Committee fund the MDHS Early Childhood Committee's grant request for Installation of a Nature Playground at the Kindy/Pre-Primary building project: at a cost of \$5,950.

COMMITTEE RECOMMENDATION

210405 Moved: Leanne Grant-Williams Seconded: Jamie Appleton

Deferred until further clarification and information has been received on the estimated costs to deliver the project i.e. quotes.

CARRIED BY SIMPLE MAJORITY 3/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of assessing and awarding grant applications.

DETAIL

Please review the summary that has been provided with the Attachment.

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Morawa Sinosteel Future Fund Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Consultation with applicants.

LEGISLATION AND POLICY CONSIDERATIONS

*Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy*

FINANCIAL AND RESOURCES IMPLICATIONS

There are insufficient funds in the annual allocation of interest earnings from the Future Fund to fund all recommended projects in this funding round. Additional funding from the Future Fund Interest Reserve Account will be required to cover these grant requests.

RISK MANAGEMENT CONSIDERATIONS

Along with receipt of a completed funding agreement, this reasonably suggests that these applications would be low risk.

CONCLUSION

That the Committee fund the MDHS Early Childhood Committee's grant request for Installation of a Nature Playground at the Kindy/Pre-Primary building project: at a cost of \$5,950.

ATTACHMENTS

Attachment 6 – MSFFG21 MDHS Early Childhood Committee

Cr Carslake returned to the room at 5.20pm.

5.5	Round 2 2020/21 Applications: MSFFG22 Morawa Volunteer Fire & Emergency Service
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Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION

That the Committee decline to grant the funding application to the Morawa Volunteer Fire & Emergency Service for their kitchen upgrades because:

- The Department of Fire & Emergency Services and the Shire of Morawa have a Memorandum Of Understanding stating that DFES will “undertake to provide all capital requirements on a replacement basis”, thus the Volunteer Fire & Emergency Service have a source of funding to apply for new kitchen equipment.
- And on observation, the kitchen equipment they have is in fair and good condition.

COMMITTEE RECOMMENDATION

210406 Moved: Cr Carslake

Seconded: Jamie Appleton

That the Committee decline to grant the funding application to the Morawa Volunteer Fire & Emergency Service for their kitchen upgrades because:

- The Department of Fire & Emergency Services and the Shire of Morawa have a Memorandum Of Understanding stating that DFES will “undertake to provide all capital requirements on a replacement basis”, thus the Volunteer Fire & Emergency Service have a source of funding to apply for new kitchen equipment.
- And on observation, the kitchen equipment they have is in fair and good condition.
- The Shire of Morawa will offer a letter of support to the Morawa Volunteer Fire & Emergency Services to assist them to secure funding through DFES.

CARRIED BY SIMPLE MAJORITY 4/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of assessing and awarding grant applications.

DETAIL

Please review the summary that has been provided with the Attachment.

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Morawa Sinosteel Future Fund Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Consultation with applicant and with Department of Fire & Emergency Services.

LEGISLATION AND POLICY CONSIDERATIONS

Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy

FINANCIAL AND RESOURCES IMPLICATIONS

Nil, project not recommended for funding.

RISK MANAGEMENT CONSIDERATIONS

Some negative feedback or publicity may be received from rejecting this application.

CONCLUSION

That the Committee decline to grant the funding application to the Morawa Volunteer Fire & Emergency Service for their kitchen upgrades because:

- The Department of Fire & Emergency Services and the Shire of Morawa have a Memorandum Of Understanding stating that DFES will “undertake to provide all capital requirements on a replacement basis”, thus the Volunteer Fire & Emergency Service have a source of funding to apply for new kitchen equipment.
- And on observation, the kitchen equipment they have is in fair and good condition.

ATTACHMENTS

Attachment 7 – MSFFG22 Morawa Volunteer Fire & Emergency Service

Cr Carslake left the room at 5.22pm.

5.6 Round 2 2020/21 Applications: MSFFG23 Morawa Community Resource Centre

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION/COMMITTEE RECOMMENDATION

210407 Moved: Jamie Appleton

Seconded: Leanne Grant-Williams

That the Committee fund the Morawa Community Resource Centre's request for office space and computer update project, at a cost of \$5,250.

CARRIED BY SIMPLE MAJORITY 3/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of assessing and awarding grant applications.

DETAIL

Please review the summary that has been provided with the Attachment.

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Morawa Sinosteel Future Fund Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Consultation with applicants.

LEGISLATION AND POLICY CONSIDERATIONS

Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy

FINANCIAL AND RESOURCES IMPLICATIONS

There are insufficient funds in the annual allocation of interest earnings from the Future Fund to fund all recommended projects in this funding round. Additional funding from the Future Fund Interest Reserve Account will be required to cover these grant requests.

RISK MANAGEMENT CONSIDERATIONS

Along with receipt of a completed funding agreement, this reasonably suggests that these applications would be low risk.

CONCLUSION

That the Committee fund the Morawa Community Resource Centre's request for office space and computer update project, at a cost of \$5,250.

ATTACHMENTS

Attachment 8 – MSFFG23 Morawa Community Resource Centre

Cr Carslake returned to the room at 5.23pm.

5.7 Round 2 2020/21 Applications: MSFFG24 Friends of Morawa Airport

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION/COMMITTEE RECOMMENDATION

210408 Moved: Cr Carslake

Seconded: Leanne Grant-Williams

That the Committee fund the Friends of Morawa Airport request for upgrading of terminal building (windows and security screens) project, at a cost of \$12,500.

That the Committee request that the Friends of Morawa Airport seek a second quote for the windows and security screens from another supplier prior to grant agreement being signed.

CARRIED BY SIMPLE MAJORITY 4/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of assessing and awarding grant applications.

DETAIL

Please review the summary that has been provided with the Attachment.

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Morawa Sinosteel Future Fund Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Consultation with applicants together with ACEO Gavin Treasure and CDO Renee King on 24/03/2021.

LEGISLATION AND POLICY CONSIDERATIONS

*Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy*

FINANCIAL AND RESOURCES IMPLICATIONS

There are insufficient funds in the annual allocation of interest earnings from the Future Fund to fund all recommended projects in this funding round. Additional funding from the Future Fund Interest Reserve Account will be required to cover these grant requests.

RISK MANAGEMENT CONSIDERATIONS

Along with receipt of a completed funding agreement, this reasonably suggests that these applications would be low risk.

CONCLUSION

That the Committee fund the Friends of Morawa Airport request for upgrading of terminal building (windows and security screens) project, at a cost of \$12,500.

Additionally, that the Committee request that the Friends of Morawa Airport seek a second quote for the windows and security screens from another supplier prior to the grant agreement being signed.

ATTACHMENTS

Attachment 9 – Friends of Morawa Airport (formerly Morawa Gliding Club)

5.8 Financial Summary of 2020/2021 Morawa Sinosteel Future Fund

Author: Community Development Officer

Authorising Officer: Acting Chief Executive Officer

Disclosure of Interest: The Author and Authorising Officer declare that they do not have any conflicts of interest in relation to this item.

OFFICER'S RECOMMENDATION

Based on the recommendations provided for each of the grant applications to the Morawa Sinosteel Future Fund, that the Committee request to Council an increase in budget of \$12,610.63 to fund the recommended projects.

The budget would come from the Future Fund Interest Reserve Account, not from the principal trust fund, which as of 1 July 2020 had a balance of \$224,415.74.

COMMITTEE RECOMMENDATION

210409 Moved: Cr Carslake Seconded: Jamie Appleton

- 1. Due to the interest earned on funds being low, the applicant contribution should be lifted to 50% of the total project cost.**
- 2. Future years of grant funding may only offer one round of funding per year if funds are exhausted.**

CARRIED BY SIMPLE MAJORITY 4/0

PURPOSE

To provide the Morawa Sinosteel Future Fund Grant Committee information to assist in their process of awarding grant applicants with respect to the budget of the Shire of Morawa Council.

DETAIL

The Morawa Sinosteel Future Fund Deed of Agreement states that 85% of the interest accrued on the Sinosteel Future Fund Trust (the principal) during the previous financial year is to be transferred to the Future Fund Interest Reserve Account. In 2019/2020 the interest transferred was \$24,134.28.

At 1 July 2020, the Future Fund Interest Reserve Account had a balance of \$224,415.74 available for administration by Morawa Sinosteel Future Fund Committee for community grants.

The Shire of Morawa budget for the financial year 20/21 allocated \$37,500 to the Morawa Sinosteel Future Fund from the Future Fund Interest Reserve Account. In Round 1, the Committee delivered grant funding to the amount of \$20,573.63. In turn, for Round 2 there is a balance of \$16,927.37.

Table 2 below shows that the full funding amount requested in Round 2 alone was \$40,203.20. Table 3 summarises the recommendations made to the Committee for funding in Round 2, to the amount of \$29,537.00.

As you can see, the allocated budget has a shortfall. The Committee would have to request a budget increase from Council to fund the recommended grant applications, using the available funds from the Future Fund Interest Reserve Account. The budget request to Council is shown in Table 4 as being: \$12,610.63.

Table 2: Applications for funding received in Round 2 2020/2021:

#	Name	Project	Requested Funding (\$)
MSFFG19	Morawa District Historical Society Inc	Airconditioning installation in the archive/meeting room	\$1,637.00
MSFFG20	Morawa Masonic Lodge	Replace carpet and install new doors	\$8,000.00
MSFFG21	MDHS Early Childhood Committee	Installation of a Nature Playground for the Kindy/Pre-Primary building	\$5,950.00
MSFFG22	Morawa Volunteer Fire & Emergency Service	Upgrade 20-year-old kitchen facility	\$6,866.20
MSFFG23	Morawa Community Resource Centre	Office space and computer upgrade	\$5,250.00
MSFFG24	Friends of Morawa Airport	Upgrading of terminal building (windows and security screens)	\$12,500.00
TOTAL FUNDING REQUESTED:			\$40,203.20

Table 3: Recommended funding summary in Round 2 2020/2021:

#	Name	Project	Requested Funding (\$)	Comments
MSFFG19	Morawa District Historical Society Inc	Airconditioning installation in the archive/meeting room	\$1,637.00	Award full funding
MSFFG20	Morawa Masonic Lodge	Replace carpet and install new doors	\$4,200.00	70% contribution
MSFFG21	MDHS Early Childhood Committee	Installation of a Nature Playground for the Kindy/Pre-Primary building	\$5,950.00	Award full funding
MSFFG22	Morawa Volunteer Fire &	Upgrade 20-year-old kitchen facility	\$0	Application turned down

	Emergency Service			
MSFFG23	Morawa Community Resource Centre	Office space and computer upgrade	\$5,250.00	Award full funding
MSFFG24	Friends of Morawa Airport	Upgrading of terminal building (windows and security screens)	\$12,500.00	Award full funding
TOTAL FUNDING RECOMMENDED:			\$29,537.00	

Table 4: 2020/2021 Budget Request Summary

OPENING BALANCE: 2020/21 FY Budget for Morawa Sinosteel Future Fund	\$37,500.00
Round 1: Grant funding actual expenditure	\$20,573.63
Balance for Round 2	\$16,926.37
Round 2 Total Funding Recommended (as per Table 3)	\$29,537.00
Budget request to Council to fund recommendations in ROUND 2	\$12,610.63

LEVEL OF SIGNIFICANCE

Low impact - Funds are available in the Future Fund Interest Reserve Account ready for distribution in alignment with the 'Deed of Agreement for Future Fund'.

CONSULTATION

Internal consultation with ACEO, Gavin Treasure and EMCCS, Jackie Hawkins.

LEGISLATION AND POLICY CONSIDERATIONS

Morawa Sinosteel Future Fund Deed of Agreement
Shire of Morawa Purchasing Policy

FINANCIAL AND RESOURCES IMPLICATIONS

There are sufficient funds in the Future Fund Interest Reserve Account to cover the grant requests in each application. Otherwise, there are no other financial and resources implications associated with this matter. Annual distributions into the Future Fund Interest Reserve Account have diminished in recent years due to very low interest rates received on the Future Fund Account.

RISK MANAGEMENT CONSIDERATIONS

Low risk.

CONCLUSION

Based on the recommendations provided for each of the grant applications to the Morawa Sinosteel Future Fund, that the Committee request to Council an increase in budget of \$12,610.63 to fund the recommended grant applications.

The budget would come from the Future Fund Interest Reserve Account, not from the principal trust fund, which as of 1 July 2020 had a balance of \$224,415.74.

ATTACHMENTS

Nil

6.1 Closure

There being no further business, the Chair declared the meeting closed at 5.38pm.

..... Presiding Member