



## ALUMNI ASSOCIATION TRUSTEE COMMITTEE REPORT – ANNE MATHIESON

Good morning and thank you for giving me the opportunity to present the Alumni Association Trustee Committee Report today.

*The Sacred Heart College Geelong Alumni Association Scholarship Trust Fund exists to provide funding for equity scholarships to support present or future students in their education at the College.*

*The former Old Collegian's Bursary Fund was established in 1996, and in 2016 the remaining capital was used to develop the Alumni Association Scholarship Trust Fund. The trust fund's ongoing capital now consists of the 'establishment capital' plus any amounts gifted or raised specifically for investment.*

*No funds, other than the interest earned on the capital, shall be expended by the Trustee Committee. Only the interest can be applied towards the provision of equity scholarships and expenses such as audit fees.*

*The fund is administered by the Alumni Association Trustee Committee, with a minimum of two meetings to be held each year.*

The Committee is comprised of the Alumni Association Treasurer, two Alumni appointed Trustees, the Principal and Business Manager of the College.

The Committee has met its obligations by holding two meetings in the 12-month period as per Clause 10 of the Trust Fund Rules.

The funds under management of the Trustee Committee are currently invested in two Term Deposits (TD) with the National Australia Bank. One TD is made up of the Establishment Capital (refer Clause 13) of \$114,403 and the second TD ("current capital") is made up of Alumni Association fees allocated for scholarships and interest earned by these fees plus interest from the Establishment Capital TD.

The Balance of the current capital TD as at 31/01/2020 was \$29,859.

The movement in this account since 31/01/2019 is a reduction of \$11,688. Interest totalling \$2,312 was earned from both Term Deposits accounts. The Trustee Committee allocated \$14,000 to the Alumni Committee for scholarships in 2019. This was done to enable the Alumni Committee to finalise its commitment to the Court Precinct Capital Appeal. This was ratified at the 2019 AGM.

**In total, the amount under the management of the Trustees is \$144,262.**

Interest Rates continue at very low levels, however in line with the Trustee Rules, the Committee continues to invest conservatively, especially given the current volatility of share markets.

The Committee continues to work with the College Business Manager to transition all funds from NAB to CBA in accordance with requirements established by Mercy Education Limited ("MEL").

### **Appointment of Trustees.**

The term of the Alumni Appointed Trustees is three years (Clause 7), which expired at the 2019 AGM for the current members, Gael Perry and myself. In accordance with Clause 7 the period of this appointment was extended by twelve (12) months at the 2019 AGM.

As Gael and I have both completed the maximum term allowed, two new trustees will need to be appointed today.

Gael and I have had discussions with Enza Hughes and Di Spence about becoming the new trustees and they have expressed interest. We believe that would provide good continuity for the Trustee Committee and we are seeking ratification for those nominees at this meeting.