

FRIENDS of GEELONG BOTANIC GARDENS INC.

ABN: 21 699 253 561 INC NO. A13509G



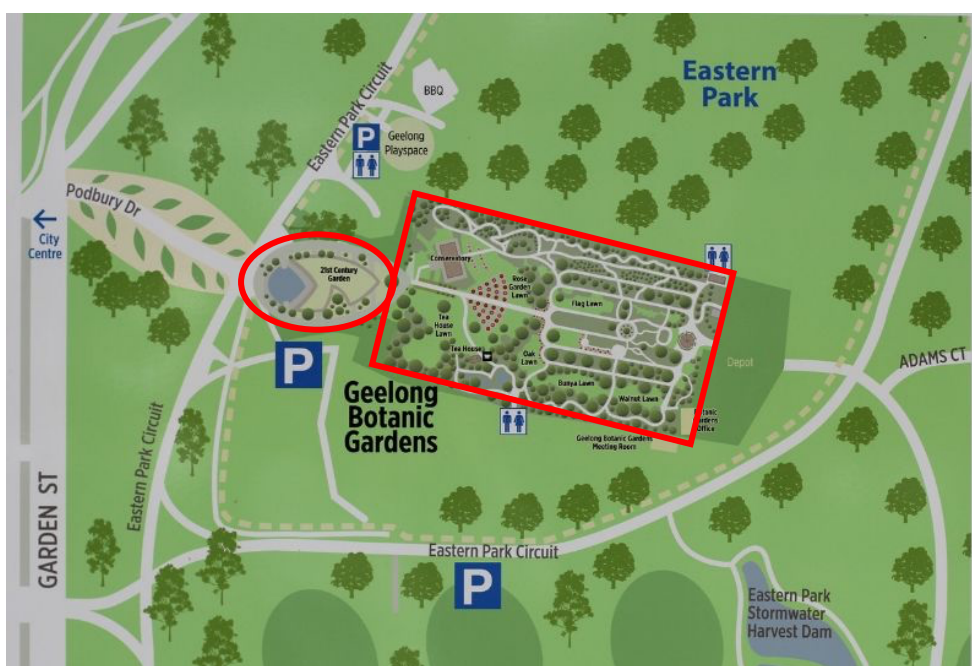
MANAGEMENT OF FUNDS OF FRIENDS OF GEELONG BOTANIC GARDENS

AND FRIENDS GEELONG BOTANIC GARDENS GIFT FUND

The Friends of Geelong Botanic Gardens (The Friends/FGBG) is a Not-For-Profit Organisation. The Friends support and promote the Geelong Botanic Gardens and Eastern Park by providing Garden volunteers, volunteer Guides, the Friends Plant Nursery, the Geelong School of Botanical Art, the Library, Jubaea newsletter and an annual program of events for members and the public. The Friends and Friends' Gift Fund provide financial support for projects and programs within Geelong Botanic Gardens (The Gardens/GBG).

The Friends of Geelong Botanic Gardens Gift Fund is a Public Ancillary Fund.

- The Trustee of The Friends of Geelong Botanic Gardens Gift Fund (Gift Fund) is the Committee of Management of the Friends of Geelong Botanic Gardens (The Committee)
- By Statute, a Public Ancillary Fund must distribute each financial year at least 4% of the market value of the fund's net assets, valued at the end of the previous financial year.
- Minimum distribution is \$8,800, or 4%, whichever is greater.
- The Purpose of the Gift Fund is to conserve, protect and foster the Geelong Botanic Gardens and to encourage the support and appreciation of the Gardens by the community
- The Gardens are defined as the area outlined (in red) on this map. It does not include Eastern Park and the City of Greater Geelong Depot.



GUIDELINES FOR APPROVING DISTRIBUTION OF:

FUNDS OF THE GIFT FUND

- Funds can only be distributed from the Gift Fund in accordance with Trust Deed, when approved by Committee, to Geelong Botanic Gardens (which has Deductible Gift Recipient (DGR) status)
- Gift Fund monies cannot be used for Eastern Park or the City Depot
- The Committee has total and sole discretion for the distribution of funds of The Gift Fund in accordance with the Trust Deed.

FUNDS OF THE FRIENDS

- The Committee has total and sole discretion for the distribution of funds of The Friends
- Funds can only be distributed from The Friends, when approved by Committee, to support the Geelong Botanic Gardens and Eastern Park

PROCEDURE FOR APPROVING EXPENDITURE:

- The Coordinator of the Gardens proposes, in writing, that there is a program or project which the Friends may consider for funding. This can include any project or program already discussed by the Gardens management team and the Friends.
- This proposal must be received by the FGBG office and also the FGBG Secretary. The proposal needs to include details of the work:
 - Purpose
 - Quote (if quote > \$10,000, two quotes are required)
 - Location
 - Preferred time frame for provision of finance by the Friends. This will ideally allow time for consideration by the Committee at the monthly meeting, usually first Monday of the month.
- The FGBG Finance Sub-Committee will:
 - Consider each proposal including whether the proposal meets the requirement to conserve, protect and enhance the Gardens and to encourage the support and appreciation of the Gardens by the community
 - Decide the preferred source of funding for the proposal
 - Form a recommendation for the next Committee Meeting (usually first Monday of month)
- The Committee will make the final decision.
 - Decision by electronic consensus may be made
 - A quorum for any decision of the FGBG Committee acting as Trustee under Friends of the Geelong Botanic Gardens Gift Fund shall be 6, at least 2 of whom shall be office bearers,
 - Majority vote is required
- The GBG Coordinator is informed in writing of the decision for each proposal.

ADDITIONAL PROTOCOL:

- The Supplier Invoice is made out to Friends of Geelong Botanic Gardens and sent to Friends Office, allowing minimum two weeks for payment
- Payment advice will be provided if required, e.g. for delivery
- The Friends of Geelong Botanic Gardens are not responsible for the management of any project approved for funding
- If there is a delay of more than three months in the purchase/implementation of work/proposal, a current quote will be required to check the price.
- The Gardens Coordinator, or Officer of the City (person directly in charge of the Gardens), is required to provide or organise a receipt for funds received. The Friends of the Geelong Botanic Gardens also need assurance that any invoices sent to the City will be paid in a timely manner (60 days)
- The Coordinator is to submit written reports on the projects funded by the FGBG to confirm expenditure of funds.
- Where appropriate acknowledgement should be given by the City for projects funded by the FGBG Gift Fund or the FGBG.

For more specific details of the Trust Deed of the Friends of the Geelong Botanic Gardens refer to the document dated 25 November 1996. The Trustee is an association incorporated under the Associations Incorporation Act 1981 (The Trustee).