



Deed of Arrangement

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Definition of Terms

“Investment Sub-Committee” is a committee appointed by the Committee of Management which is made up of the ~~Current President and~~ Treasurer, ~~one other member of the Committee Executive, one other Committee person~~ and ~~two three~~ Non Committee members appointed by the Committee of Management.

“Capital” net amount received from the sale of the Subdivision Land, after repaying loan on Subdivision Land.

“Bank” an organization regulated by A.P.R.A. and classed as a Approved Deposit Facility.

“Income” is money received by the Club on the Investments of Capital (as described above)

“Segregated Accounts” are accounts set up separate from the General Accounts of the Club, which can be easily recognized as belonging to the origin of this money.

Role of Investment Sub-Committee

The Investment Sub-Committee’s role is to implement and control the investing of the “Capital” and ~~report back to the COM on a monthly basis to review the investment portfolio at least 3 times per annum. Treasurer is to provide monthly Investment Portfolios Reports to the COM each month.~~

Purpose of Deed of Arrangement

To retain the “Capital” from the sale of the Subdivision Land west of the Golf Club and invest the “Capital” and use the “Income” received from investments on the Course, Clubhouse and the Club in general.

What the Golf Club can invest in

“Capital” can only be invested in the following areas, and must be in “Segregated Accounts”.

- (a) Cash and or Term Deposits at a “Bank”
- (b) Land and Buildings (not a New Clubhouse)
- (c) Blue Chip shares listed on the Australian Stock Exchange, after advice from an Authorized Financial Planner.
- (d) Managed Funds after advice from an Authorized Financial Planner.

Capital Retention

“Capital” is to be retained in one or all of the prescribed investments options.

Use of Capital

“Capital” part or all could be used in certain circumstances where it is necessary for the ongoing viability of the Golf Club. The Committee of Management of the day plus 75% of the members present at an extraordinary meeting can decide the appropriate circumstances.

Use of Income

“Income” can and should be used on the Course, Clubhouse and other areas the Committee of Management decide is necessary. If in any one year the “Income” is not used, then it is to be either retained for future works or returned to the “Capital” Fund. An example of the percentage which should be allocated for use on

Course	60%
Clubhouse	30%
Growth Factor	10%

Growth Factor

The Committee of Management must when investing the “Capital” bear in mind Growth in the Investments, so as to keep the “Capital” at least in line with inflation over time.

Termination or Alteration of Deed of Arrangement

In order for future Committees of Management to alter or terminate this Deed of Arrangement it must call an Extraordinary Meeting of members and obtain a minimum of 75% approval from the members present.

Signing of Deed of Arrangement

1 _____	_____	2 _____	_____
3 _____	_____	4 _____	_____
5 _____	_____	6 _____	_____
7 _____	_____	_____ SIGN _____	_____ PRINT _____