

Governance

Yamatji Nation Indigenous Land Use Agreement

Protection of
benefits for future
generations

Joint Trustee for
10 years

Subject to
Australian charity
laws

Best Practice
Governance
Principles

What is in the package?

The State Government and the Yamatji Nation people have worked together to create an innovative governance structure that will ensure the protection of benefits for future generations.

Structure

- » The Yamatji Southern Regional Corporation will set the strategic direction of the Yamatji Nation.
- » It will be incorporated under the *Corporations Act 2001* and regulated by the Australian Securities and Investments Commission.
- » The Bundi Yamatji Aboriginal Corporation is the Prescribed Body Corporate that will hold the native title rights and interests on trust for the Yamatji People.
- » It will be incorporated under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and regulated by the Office of the Registrar Indigenous Corporations.

Self Determination

- » The settlement benefits, including cash and assets, will be held by a Charitable Trust.
- » For the first 10 years the Charitable Trust has a fully licenced trustee company acting jointly with a Yamatji trustee (Joint Trustee).
- » From Day One, the Licenced Trustee will develop the capacity of the Yamatji Trustee to support them to transition to the sole Trustee after 10 years.

The Governance Framework and Principles

- » The governance structure has been designed to enable self-determination, good governance based on best practice and proper business practices.

Government Partnership Committee

- » To foster collaboration between the parties on implementation of the Agreement and facilitate a partnership arrangement post-settlement.
- » The Committee will include senior officers from Government agencies as well as representatives from the Regional Corporation.