



Noongar Boodja Trust - a historic settlement

Adam Levin

t +61 8 9426 6611 f +61 8 9321 2002 e jacmac@jacmac.com.au a Level 17, 225 St Georges Terrace, Perth, Western Australia 6000 GPO Box M971, Perth, Western Australia 6843

www.ja¢mac.com.au

Historic Settlement

Discuss one aspect of the Native Title Settlement reached between the Noongar People and the State of Western Australia.

- Signed by the Premier of Western Australia
- Authorised by the 6 Noongar claim groups
- Now proceeding to registration

Economic Base

- \$10M a year (indexed) for 12 years (\$120M) to operate the 7 Noongar corporations
- \$50M a year (indexed) for 12 years (\$600M) into the Noongar Future Fund to provide around \$30M a year for operating the Noongar Corporations in perpetuity.
- \$6.5M to establish the offices of the corporations
- \$5.3M and land for Noongar Cultural Centre
- Up to 320,000 hectares of land (including up to 20,000 hectares of freehold) creating the Noongar Land Estate which includes cultural land, development land, housing land.

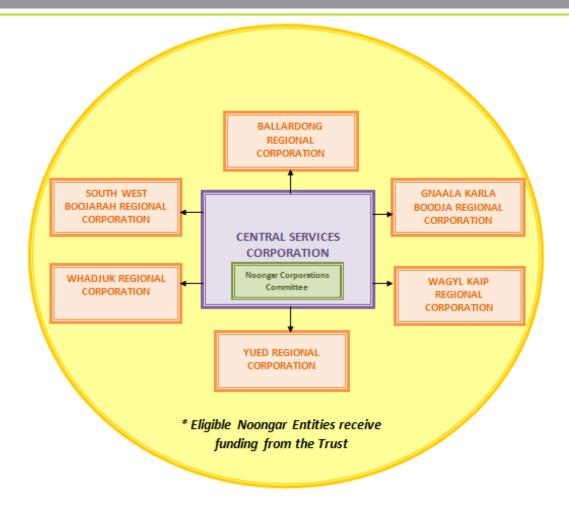
The Governance Model

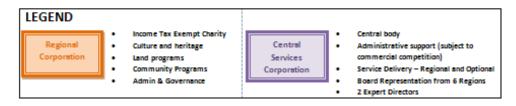
- The 2 parties worked together to develop the governance model.
- Collaborative "principles" based approach was adopted during the negotiations.
- Unique opportunity to learn from previous governance models
- Start early with design and implementation of the corporations and only then start the trust
- Keep the politics of community separate from the management of the financial settlement

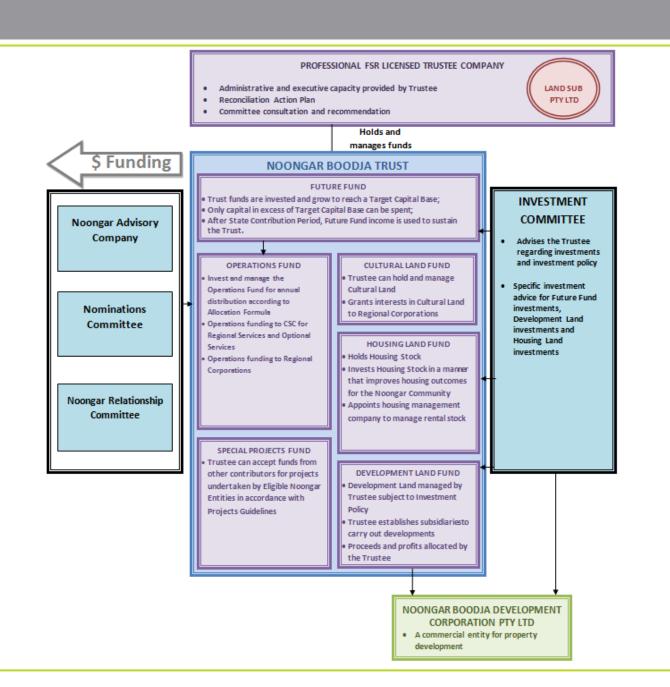
Core Drivers

- Ensure that each region has their own (quasi) PBC to allow for self determination and self governance of traditional law and culture, of land management, of community development and community support.
- Ensure that each entity is provided with guaranteed base level funding in perpetuity
- Ensure special role for cultural decision making
- Ensure each group builds their own rulebooks and works out who speaks for country at the start.

FUNDING (TRUST GOVERNANCE) ELIGIBLE NOONGAR ENTITIES (LAND, PEOPLE & CULTURE) PROFESSIONAL FSR LICENSED TRUSTEE COMPANY · Administrative and executive capacity provided by Trustee LAND SUB Reconciliation Action Plan PTY LTD · Committee consultation and recommendation Holds and manages funds \$ Funding NOONGAR BOODJA TRUST BALLARDONG **FUTURE FUND** REGIONAL Trust funds are invested and grow to reach a Target Capital Base; INVESTMENT Only capital in excess of Target Capital Base can be spent; CORPORATION COMMITTEE **Noongar Advisory** After State Contribution Period, Future Fund income is used to sustain the Trust. Company Advises the Trustee GNAALA KARLA SOUTH WEST regarding investments BOOJARAH REGIONAL BOODJA REGIONAL and investment policy **OPERATIONS FUND** CULTURAL LAND FUND CORPORATION CORPORATION Trustee can hold and manage Invest and manage the CENTRAL SERVICES Specific investment Operations Fund for annual Cultural Land advice for Future Fund CORPORATION distribution according to Grants interests in Cultural Land Nominations investments. Allocation Formula to Regional Corporations **Noongar Corporations** Development Land WHADJUK REGIONAL Operations funding to CSC for WAGYL KAIP Committee investments and CORPORATION Regional Services and Optional REGIONAL Housing Land HOUSING LAND FUND CORPORATION Services investments Holds Housing Stock Operations funding to Regional Invests Housing Stock in a manner Corporations that improves housing outcomes YUED REGIONAL for the Noongar Community CORPORATION Noongar Relationship Appoints housing management Committee company to manage rental stock SPECIAL PROJECTS FUND * Eligible Noongar Entities receive Trustee can accept funds from funding from the Trust DEVELOPMENT LAND FUND other contributors for projects Development Land managed by undertaken by Eligible Noongar Entities in accordance with Trustee subject to Investment **Projects Guidelines** Trustee establishes subsidiariesto carry out developments Proceeds and profits allocated by the Trustee LEGEND Income Tax Exempt Charity Central Administrative support (subject to Culture and heritage commercial competition) Land programs Services **Community Programs** Corporation Service Delivery - Regional and Optional NOONGAR BOODJA DEVELOPMENT Board Representation from 6 Regions Admin & Governance CORPORATION PTY LTD 2 Expert Directors · A commercial entity for property development











Adam Levin <u>Jackson Mc</u>Donald

alevin@jacmac.com.au 08 9426 6753/

t +61 8 9426 6611 f +61 8 9321 2002 e jacmac@jacmac.com.au a Level 17, 225 St Georges Terrace, Perth, Western Australia 6000 GPO Box M971, Perth, Western Australia 6843

www.ja¢mac.com.au