

To: Presidents and Secretaries

I am delighted to announce that the Perth 2016 World Championships made a surplus of over \$220,000, and that under the terms of the agreement between Tourism Western Australia and AMA, we are allowed to retain that surplus and use it for the benefit of Masters Athletics within Australia.

The achievement of the surplus is down to both the good financial management of the Championships by AMA and the Perth 2016 LOC, and the work of so many Masters members across the country in promoting the event.

The funds now sit in a Trust Fund account. The AMA Board and the Perth 2016 LOC have conferred on how best these surplus funds can be utilised by AMA and the State Masters Clubs, and the following has been decided:

- a) The Trust Fund will be managed by a five person Board comprising Richard Blurton as Chairman, and Wilma Perkins, Geoff Brayshaw, Mike Walker, Judy Farrell as Board members
- b) The funds will be allocated to clearly defined projects that can be demonstrated to significantly benefit our sport
- c) AMA and the States will be requested to formally submit project proposals. They will be given a proposal document that clearly defines how projects must be presented to the Board
- d) While no specific allocation by State will be pre-determined, the Board will ensure that the division is equitable
- e) There is no intention to retain the capital sum and primarily fund projects with the interest. Worthwhile projects will continue to be supported until the fund is used up.

The Board is currently working on the project proposal document and this will be distributed in due course. In the meantime states should commence researching and looking at possible proposals.

Wilma Perkins