

Partnering Agreement between the Rotary Club of Wellington and the Rotary Club of Wellington Charitable Trust.

The Rotary Club of Wellington (RCW) and the Rotary Club of Wellington Charitable Trust (The Trust) recognise that they share very similar goals in working for the well-being of various deserving causes both within NZ and internationally and are desirous of pooling their resources and expertise, which are summarised as follows:

- The Trust is a small group structured primarily as a funds management organisation, with a limited capability to identify and review deserving causes.
- RCW has a large membership of business people giving strength and skills to identify, review and raise funds to assist similar deserving causes, but with less capability to manage accumulated funds while projects are being identified and/or developed.

In noting the strong alignment of their *raison d'être*s, these two groups believe that they could gain mutual advantage by each focussing on the tasks that it does more effectively - thus avoid duplication of such activities - with the synergy of this partnering specialisation ultimately benefitting the supported organisations.

The parties have thus decided to enter into this Partnering Agreement whereby, (while retaining their independent legal structures), they will work closely together to provide grants to deserving activities and organisations. To enable this, the parties have agreed that for the term of this Partnering Agreement:

1. Initial grants criteria will be jointly agreed (and then annually re-endorsed or modified) designating areas and activities that the parties agree are worthy of mutual support, including those specific criteria which apply to the Hill endowment and the Knowles bequest which are co-managed within the Trusts general asset pool.
2. All net proceeds of RCW fund-raising activities for charitable causes shall be [gifted/ endowed/ vested/ donated... best legal word??] to The Trust.
3. The Trust shall combine such RCW-sourced monies with its own funds and jointly manage these assets so as to preserve their real value, but also generate an income stream for use in support of these agreed charitable causes.
4. By May 31 each year, RCW shall advise The Trust of the fund-raising monies it is targeting to raise and gift/etc to The Trust over the following July-June Rotary Year.
5. The Trust will incorporate such advice into its Business Plan and, by June 30 each year, shall advise RCW of the amount of money it can make available for grant activities in that upcoming Rotary Year, [subject to RCW achieving its fund-raising target] in each of the three criteria tranches designated in Clause 1.

6. At any time during the course of that Rotary year, RCW may formally recommend to The Trust any deserving cause that RCW has identified, reviewed, validated and prioritised as worthy of support within that year's anticipated grants pool.
7. The Trust shall review all such RCW proposals to confirm that the proposal fits the grants criteria (per Clause 1) and that funding is available. Based on such review, within 30 days, The Trust will advise RCW of its decision, being either to:
 - a. Endorse the proposal and implement the issuance of such grant,
 - b. Request restructuring or clarification of the proposal,
 - c. Suggest a change in grant timing to fit The Trust's cash flow capabilities
 - d. Advise why The Trust believes the proposal falls outside this Agreement
8. Any areas of need directly identified by The Trust, or third-party funding applications received by The Trust, shall be:
 - a. Submitted to RCW for review, validation and prioritising as per Clause 4.
 - b. Treated henceforth as though it was a proposal identified by RCW, and hence
 - c. Only approved by The Trust upon receipt of a RCW proposal as per Clause 6.
9. Notwithstanding anything indicated or implied above, The Trust retains its legal rights and/or obligations to independently validate any RCW proposal, or to reject it should The Trust believe the proposal conflicts with its Trust Deed, this Agreement, or is deemed to be detrimental to The Trust's interests.
10. Notwithstanding anything indicated or implied above, RCW retains its legal rights and/or obligations to independently undertake activities consistent with its charter obligations to Rotary International, conduct its obligations as an incorporated society, and/or implement any decision of its Board not precluded under this Agreement.

This Agreement shall come into effect as from the date of signing below, and remain in force until either party gives six months notice in writing of its desire to terminate the Agreement. Any Trust assets remaining as of the date of such termination shall remain the absolute property of The Trust and RCW shall have no right of claim over any such assets.

For the Rotary Club of Wellington

For the Rotary Club of Wellington Charitable Trust
