



Trust Fund Committee Meeting  
3 September 2024

Meeting Minutes Summary Outcome

The following members or their alternates were in attendance in person or via dial in:

**H.E Hon. David W.R. Adeang, M.P** – Chair, President of Nauru and Minister for Finance, Government of Nauru (GON) – in person  
**Mark Tattersall** – First Assistant Secretary, Polynesia, Micronesia & Development Division, Department of Foreign Affairs and Trade, Government of Australia (GOA) – in person  
**Matthew Hawkins** – Unit Manager, Papua New Guinea, Solomon Islands, Nauru and North Pacific Unit, Ministry of Foreign Affairs and Trade, New Zealand (GONZ) – in person  
**William H.L. Fan** – Alternate for Director General Peter Sha-Li Lan, (ROC – Taiwan) – dial in

Others present:

**John Petersen** – Financial Advisor to the Minister for Finance, (GON) – dial in  
**Sasikumar Paravanoor** - Principal Secretary, President Department (GON) – in person  
**Novena Itsimaera** – Secretary for Finance (GON) – in person  
**Isabella Dageago** – Deputy Minister (GON) – in person  
**Santee Garabwan** – ADC to the President (GON) – in person  
**Marcus Stephen** – Speaker (GON) – in person  
**Reagan Aliklik** – Minister for Transport (GON) – in person  
**Maverick Eoe** – Deputy Minister (GON) – in person  
**Zikki Eoe** – Cenpac Nauru (GON) – in person  
**Johanna Olsson** – Government Information Office (GON) – in person  
**Antonio Hartman** – PA to Minister Aliklik (GON) - in person  
**Peter Diema** – Nauru Fisheries & Marine Resources Authority (GON) - in person  
**Chrissana Scott** – Nauru Foreign Policy and Programme Manager (GONZ) – dial in  
**David Cheng-Wei Wu** – Director General, Taipei Economic and Cultural Office, Sydney (ROC - Taiwan) – in person  
**Ya-ping Chiu** – Director, Taipei Economic and Cultural Office, Sydney (ROC -Taiwan) – in person  
**Yun-Jen Wu** – Director, Taipei Economic & Cultural Office, Brisbane (ROC - Taiwan) – dial in  
**Emi Tagi** – Director, Nauru Section, Polynesia, Micronesia & Development Division, (GOA) – dial in  
**David Hutton** - Review Consultant – in person  
**Cameron Taylor** – Principal, Mercer – in person  
**Gustavo Britto** – Associate, Mercer – in person  
**Maree Griffin** – Executive Administrator, CFO Advisory, BDO Services Pty Ltd – in person  
**Rowena Gillard** – Investment Fund Administrator, CFO Advisory, BDO Services Pty Ltd – in person

Meeting Opening

The meeting was the thirty third official meeting of the Intergenerational Trust Fund for the People of the Republic of Nauru (the Fund) and President Adeang invited Ms Dageago to open the meeting with a prayer at 12:18pm AEST.

## **Trust Fund Business**

### **1. Approval of 23 May 2024 Meeting Minutes confirmed.**

**Decision:** The Committee endorsed the minutes.

### **2. Financial Information**

**Decision:** The Committee endorsed the financial information prepared by BDO.

**Action Item:** BDO to update the 2025 draft Budget and 2025 draft cash flow and circulate the final versions to the Committee.

**Action Item:** BDO to update the Draft 2024 Financial Statements when figures are available.

**Action Item:** BDO to update the Draft 2024 Annual Report when figures are available and circulate it to the Committee.

### **3. Independent Consultant**

**Decision:** The Committee endorsed the information included in Mr Hutton's Monitoring Paper.

### **4. Mercer Investment Information**

**Decision:** The Committee endorsed the information included in the Mercer Investment Update and Quarterly Report.

### **5. Other business**

The Committee confirmed there was no other business.

### **6. Future meetings**

**Decision:** The Committee agreed the next meeting be held in Melbourne, in the BDO offices.

**Action Item:** BDO to book the next Committee meeting as a face-to-face and dial in meeting in Melbourne. BDO will liaise with Mr Paravanoor to obtain a suitable date and provide the Committee with details once finalised.

## **Meeting Closure**

President Adeang thanked the Committee members and colleagues for their attendance and the respective countries for their contributions to the Fund. He invited Ms Dageago to close the meeting with a prayer. The meeting closed at 1.57pm AEST.