



Australian Government
**Grape and Wine Research and
Development Corporation**

Residual funds of the Cooperative Research Centre for Viticulture (CRCV)

12 March 2008

The Board of the Cooperative Research Centre for Viticulture (CRCV) resolved that the residual funds of the CRCV were to be held and managed by the Grape and Wine Research and Development Corporation (GWRDC).

The CRCV Board intended that those funds be used to generally further the objectives of the CRCV. The CRCV Board resolved that the residual funds were to be held by the GWRDC on the understanding that until August 2010, the capital component may only be expended on the establishment of a future CRC-like entity, including the preparation of an application for CRC Programme funding. Funds remaining after August 2010 may be expended in accordance with the CRCV board's resolution and at the discretion of the GWRDC in the interests of the Australian grape and wine industry.

In January 2008, the GWRDC Board approved the acceptance of the funds on these terms.

In accepting the residual funds, the Board made the following resolutions which are relevant for any organisation wishing to access the funds:

- approval to access the funds is at the discretion of the GWRDC Board;
- before approving access to funds, the Board will be satisfied that industry has provided clear and demonstrable support for the proposal, including giving due consideration to the views of the Winemakers' Federation of Australia and Winegrape Growers Australia.