

**Sagacious Asset Protection  
Trust Education 10  
The Executive Manager**

**DISCLAIMER**

**The information shared in this presentation is for information and education purposes only, and must not be taken as personal advice or a recommendation.**

**Due to the extensive nature of information relating to Trusts what we share in this presentation is an overview and must not be construed as being complete or entire.**

**It does not take into account your personal circumstances needs, requirements or financial objectives.**



**The Executive Manager**



**Is a natural person who may be the Settlor, or is related or not related by blood, marriage, adoption, or employment to the Settlor.**

**The Executive Manager cannot be a Trustee.**

**The Executive Manager may be a Beneficiary.**



**The Executive Manager**



**The Executive Manager has an important role to fulfill in the day to day affairs and management of the Trust.**

**To expedite the practicality of the business of the Trust they should be a signatory on the Trust's bank accounts and have authority to pay all the day to day expenses of the Trust to a limit set by the Board of Trustees.**



## The Executive Manager



Is able and has authority, with the written approval of the Board of Trustees, to:

**1.**

Employ consultants, caretakers, employees, managers, agents and/or any other third parties, to undertake the tasks, duties and responsibilities that would be done by a prudent person in the general running of a business; and



## The Executive Manager



Is able and has authority, with the written approval of the Board of Trustees, to:

**2.**

Hold meetings, the minutes of which shall be submitted at the next Board of Trustees meeting, with consultants, caretakers, employees, managers, agents and/or any other third parties for the normal running of the Trust.



## The Executive Manager



The Executive Manager shall minute all actions and/or determinations between the Executive Manager and any other party and shall submit those minutes at the next Board of Trustees meeting.



## The Executive Manager



All financial transactions actioned by the Executive Manager must be recorded in the Executive Manager's

### Transaction Register

which is presented together with all supporting documents at the next Board of Trustees meeting.



*Basic Accounting Procedures*

## The Executive Manager



Should the Executive Manager become unable or unwilling to act as the Executive Manager of the Trust they must submit their resignation in writing to the Board of Trustees, unless due to circumstances they are unable to do so, in which case the resignation or termination, as the case may be, shall be recorded in the Board of Trustee minutes with a full and detailed explanation.



## The Executive Manager



The Board of Trustees shall appoint a new Executive Manager who may be a Beneficiary, (but not a Trustee) provided that the new Executive Manager accepts their appointment.

**Of course it is all recorded in detail in the minutes!**

**Of course it is all recorded in detail in the minutes!**

**Of course it is all recorded in detail in the minutes!**

