Good Governance Program 2022-2024

2024 Evaluation Report Plain English Summary

Granites Mine Affected Area Aboriginal Corporation (GMAAAC)

We highly value our culture: men's business, women's business, sorry business. It's still strong here today.

We wouldn't be here [in GMAAAC] if it wasn't for our culture; it's because of the significant area on Warlpiri land where the mine is. That's where the money comes from, but culture is first.

In the GGP, strong culture across the nine communities brings everyone together with two-way learning.

Derek Williams, GMAAAC Chairperson, July 2025

GMAAAC GGP 2022-2024 – Phase 2

2022

4-day GGP workshops: March, July & December

Interviewed advisors & selected JBWere & QIC: March

2-day workshops with advisors to develop investment policy:
July & November

2023

Transferred funds to QIC & JBWere: February

4-day GGP workshops: March, July & November

2-day workshop with advisors to finalise investment policy: March

Half day reports from JBWere & QIC within GGP workshops from July

GMAAAC director elections

2-day handover workshop: November

2024

4-day GGP workshops: March, July & November

Half day reports from JBWere & QIC within GGP workshops

Overall what we are hoping the GGP will achieve

Strong Good Governance Program

Good governance

Directors will make good decisions for strong governance and GMAAAC's money GMAAAC is strong for future generations

Directors' learning

Directors will learn to how to be strong in their roles & learn about investing GMAAAC's money so there is money for the future when the mine closes

Strong money story

Directors will be able to work well with investment advisors to invest GMAAAC's money

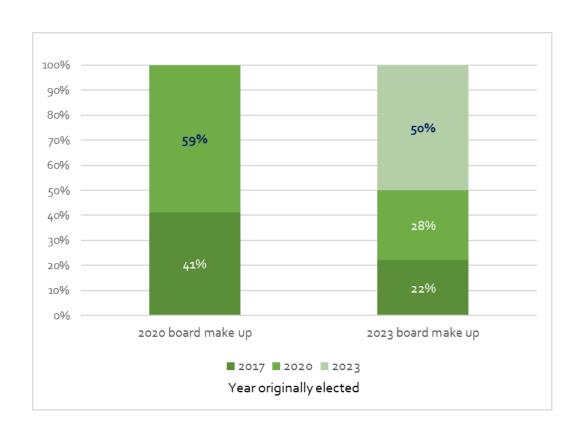
Key evaluation questions

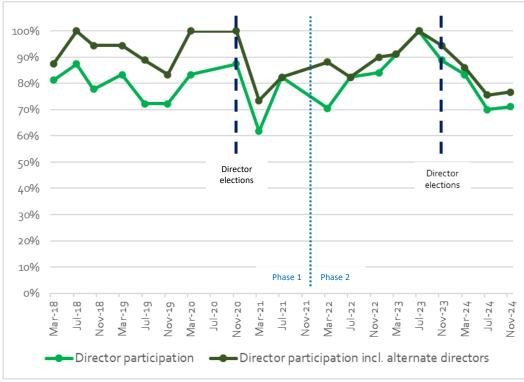


Information collected for evaluation

- Sam (evaluator) comes to each workshop
- Director-only evaluation sessions following advisor reports and at end of each workshop
- Interviews with:
 - GMAAAC directors
 - > MLCS Corporate trainers
 - > CLC staff members
 - > JBWere & QIC advisors
- Director-only evaluation sessions reflecting on the GGP over the last three years facilitated
 GMAAAC directors in November 2024
- Review of key papers and reports

GMAAAC director participation





- 'No other training like this'
- Enjoyable & supportive learning environment



There is no other training like this GGP.

GMAAAC director (134), Nov 2024

We had too much fun!

GMAAAC director (121), Jul 2023

I have been on this board for a long time, but since MLCS [Corporate] came along it has been different and really good. They taught us to understand, to really know the meaning. They made a difference; I know everything from you two [trainers].

GMAAAC director (137), Mar 2023

Sometimes it's frustrating because it's hard but if you focus and pay attention and stay in the room you get it!

GMAAAC director (135), Mar 2024

Strength of Yapa ways of learning



When we have the Yapa-only meeting at the start, that is very good how us Yapa directors decide what we want to talk about and we get to speak in our own language.

GMAAAC director (135), Nov 2024

GMAAAC is growing and planting trees. The tree story really helps us to gain understanding. At first, I was feeling frustrated because I couldn't understand what the trainers and directors were saying but then I saw the Watiya Kurlu Yimi [tree story] and I started to really understand. I am feeling confident now because of what I've learned about the tree and flower story. Pictures are really helping us to understand.

GMAAAC director (135; first GGP workshop), Nov 2023

The plants and the tree story [GGP co-designed resources] they really helped me to understand. Back in the store committee we don't have these stories and they don't ask us how do we want to work or how can we make it better.

GMAAAC director (122), Jul 2023

Working & learning together



When I first started, I was feeling shy and didn't know what to expect. It was my first time working with Warlpiri people. It was really different. And when I walked into the room all the pictures were on the wall and it was a good process how they did it. I was shy at the first part but I've learned from Elders now. Taking it slowly, step by step. We are still learning and it is a good process. And it helps to really understand what's happening behind the scenes, like where we get our funding from... we still have a lot to learn about the finances. And I am still learning to understand Warlpiri!

GMAAAC director (134), Nov 2024

We felt really proud of ourselves and really proud of the new, young directors who were learning fast and picked it up. We have good teachers and learners.

GMAAAC director, Nov 2023

- Valuable and useful knowledge
- Evaluation supporting two-way learning



The most important thing is that we are learning about money; about how to save money and how to keep it safe, like not to go bankrupt. Before we didn't have this kind of training and organisations back in community went bankrupt because directors didn't know.

GMAAAC director (122), Jul 2023

At first [in the handover workshop], I was a bit worried and didn't feel prepared but then when we started it was really good, easy, step by step — we did have knowledge to handover.

GMAAAC director (121), Nov 2023

It's really good to hear the evaluation report, to freshen our memories as we go to a lot of meetings and it helps us remember.

GMAAAC director (136), Jul 2023

It is good because everything we do, we do it in cycles; we come back, refresh, we come back, refresh.

GMAAAC director (142), Nov 2024

- Tensions arising from complex reality
- Demands & distractions



This training helps us to be stronger all the time because we are learning hard things and how to work two-ways and build relationships with other partners.

GMAAAC director (136), Jul 2024

Not all directors were turning up on time or staying the whole day. We are representing our communities. We need to work together and support one another across our nine communities because this is what we come for. There are too many distractions.

GMAAAC director, Mar 2024

- Strong GGP Coordinator role & CLC systems to support the GGP
- AAMC Project Officer supports travel and accommodation



I think the project has really gone ahead in leaps and bounds since we've had that position [GGP Coordinator].

MLCS Corporate governance trainer (101), Nov 2024

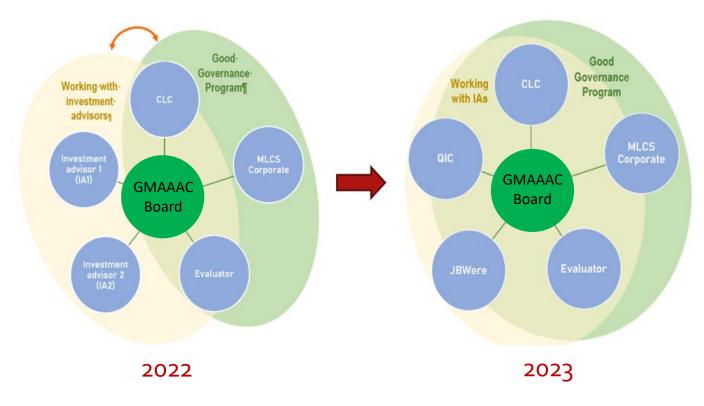
...to me that really is the power of the GGP, having the time to talk about things and come back to them and check again later in the week prior to... directors making decisions, and I think we've really nailed that over the last three years; we've really set that as a key advantage of the GGP... and then having [the GGP Coordinator] role that can actually carry the information that was presented in the GGP [workshop] across into the director meeting.

CLC staff member (105), Nov 2024

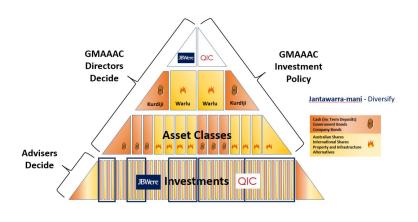
Bringing the advisors into the GGP

...bringing the advisors in... has also been way more successful than I imagined it could be... They talk to each other and they cooperate and collaborate and share what they can in a really impressive way as rival companies, and [they are] so willing to be involved in the evaluation and to respond to feedback... I think there's a lot of commitment from everyone, to making this a success. People are all in.

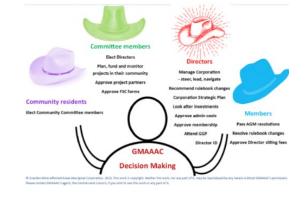
CLC staff member (105), Nov 2024



Co-designed resources & advisor reports

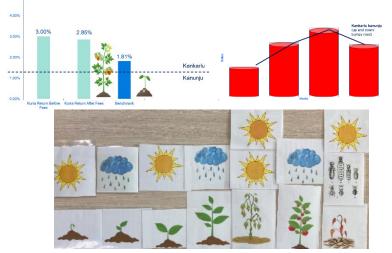












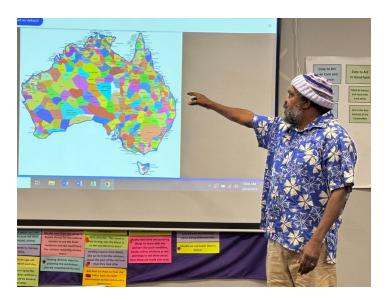
Reporting went at a good pace. We are feeling comfortable with the amount of information in the reports.

GMAAAC director, Nov 2023

 Putting Yapa culture & twoway learning at the centre

Yapa culture is part of the GGP, like with the skin names and teaching Warlpiri.

GMAAAC director (138), Nov 2024



We need those Yapa cultural activities. That is a respectful way that we start with the minute's silence to remember those who have passed because they were working hard before us.

GMAAAC director (136), Nov 2024

The good governance started out as practical work in the beginning, but as directors it's always important that there is two-way learning in governance... creating new ideas and inputting our cultural way of thinking. It's always important in Warlpiri culture, in any culture, to name things in our language, and gain understanding of what we're talking about.

GMAAAC director (132), Nov 2024

... we are teaching them things that they didn't learn in school and they are teaching us things that we didn't learn in school.

GMAAAC director (122), Jul 2023

Watiya kurlu yimi (tree story) investing story

They [the trainers] are seeing our way and the importance of Yapa ways of doing things... Pictures of the plants are like a timeline to us. This is Yapa way.

GMAAAC director (136), Jul 2023





It's a natural process. You can see that it's representing the money story that we want to bring. It's about building those strong foundations, like roots, and how we grow the money. And whatever money falls out can create other opportunities for us to gain more return... that's a really good story.

GMAAAC director (132), Nov 2024

Using the tree is really good to tell the story — using the rain and the sun cards and changing the fruit colour over each quarter and adding the leaves made it really clear. Great that both JBWere and QIC did this.

GMAAAC director (132), Nov 2024

Strategic planning



All of this is training is putting us on the right track money-wise and for the strategic plan.

GMAAAC director, Jul 2023



- GGP team (GGP Coordinator, MLCS Corporate trainers, JBWere and QIC investment advisors, evaluator) – relational, collaborative, adaptive, director-centred approach:
 - Strengthened relationships great trust and support – ability to step in to support when team members are unavailable
 - Effective collaboration great combination of skills and experience in GGP team
 - Willingness and ability to listen to directors, learn and adapt – director-centred, placebased focus
 - Increasing ability to navigate complexity and uncertainty
 - Strengthened cultural humility

To listen, just listen to the needs of the participants. I think once we started listening it changed the whole direction for the better and the outcomes. I think the evaluation; the built-in evaluation allows that and not being so precious that we think we know everything. Accepting that yes, we might have 20 years' experience working with Aboriginal people but we still don't know everything and just to listen. When you do listen and you make changes then the learning comes, the learning happens.

MLCS Corporate governance trainer (101), Nov 2024

I have learned to sit back, listen. CLC staff member (105), Nov 2024

The whole evaluation process has been a key part of creating respectful relationships. Over time, the directors are seeing that what they're saying about the GGP is recorded, it's fed back to them as a reminder at the start of each workshop, and then they have the opportunity to comment on if they're happy with progress or not at the end of each workshop. That is so powerful. Without that... there wouldn't be that same level of ownership by the Boards in feeling, "This is our program and we are shaping it."... Aboriginal ways of learning [are] set in stone by the evaluation.

CLC staff member (105), Nov 2024

The feedback sessions are great. I think without the feedback sessions, we'd be in a world of pain.

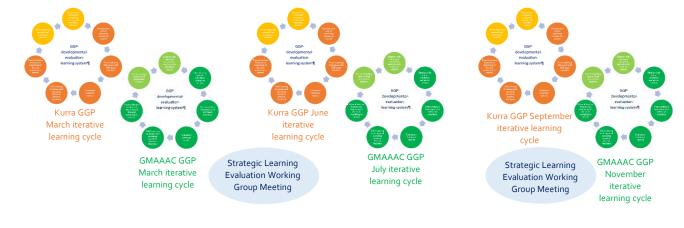
Investment advisor (126), Aug 2024



GGP developmental evaluation learning system

I'm one of the founding members of WETT and you know I've never experienced training like this before with materials and this two-way learning. We're creating and making materials ourselves to help us ourselves learn more.

GMAAAC director (123), Jul 2023





Learning informing GGP co-design

Directors' learning

Role of director & working together as a board

GGP is really helping us to do our duties and responsibilities well and look after the investments.

GMAAAC director, Jul 2024



It was really hard before this GGP to attend meetings and find out what was going on to support our projects back in communities and to learn more and more about how the money story goes; how it is spent and how it goes out.

GMAAAC director (136), Nov 2024

I have learned a lot in a short time for my first time. It is important to know as a director, where the money comes from. I didn't know that was a director's role. It's really interesting for me because I really wanted to know what the role of a GMAAAC director was; what's inside the meeting, what do people talk about. And I am getting that understanding.

GMAAAC director (138), Nov 2024

It's nine communities thinking the same way, that's what makes me really happy. We are all listening to each other from different communities. We are all sharing stories and thinking about how to go forward in the proper way.

GMAAAC director (122), Jul 2023

Directors' learning

- Director-led learning
- Bigger picture, broader context



As new, younger directors, the older directors were there to guide us through the GGP training and workshops and that's why I really like attending every day. Learning new things, it's been really good, especially working with the older directors. And good to have young directors too; they were happy to have us too.

GMAAAC director (144), Nov 2024

Hearing about the stories from around the world helps to think a lot about GMAAAC investments.

GMAAAC directors, Nov 2024

Directors' learning

- Money story
- Investments & investing
- Compounding: growing the forest

It is an emotional roller coaster! We have given the advisors a lot of money!

GMAAAC director (132), Mar 2023

We know that it is a long journey and we are feeling comfortable with the advisors and getting good and enough information from them.

GMAAAC director, Mar 2024

It was encouraging to learn about how the money works and where it goes. These are important things to learn about the tank to be able to think ahead and plan. We are really aware of this for the future generations. This is really hard work but it is the reason we come in to do this training.

GMAAAC director, Mar 2022

It's very easy to find that fruits fall down and create all these other trees... And... people enjoy seeing that, and it tells a story in itself... it's a clear direction of how we tell the story of creating more money.

GMAAAC director (132), Nov 2024

- Strengthened active governance & informed decision-making:
 - Decision-making about franking credits
 - Decision-making related to MLCS Corporate review of existing investments

I have learned that I can be a role model and be strong and confident so I can encourage and mentor others to become who they want to be.

GMAAAC director (135), Nov 2024

Learning about franking credits really opened our mind — this is the first time we have heard about them and Japanangka [MLCS Corporate trainer] explained it really clearly. We did the activity twice to make it easier to understand. We are feeling clear about our decision in the directors' meeting.

GMAAAC director, Mar 2024

It's a huge difference. That is, in fact I'd identify that as one of the key factors into the boards' improvement in decision making. Do it in the GGP and you will get a far better result every single time... Having that time for directors to work and think through and have a think about things over night, have a chat about it outside in the morning... the process is stronger and it's more informed.

CLC staff member (109), Dec 2024

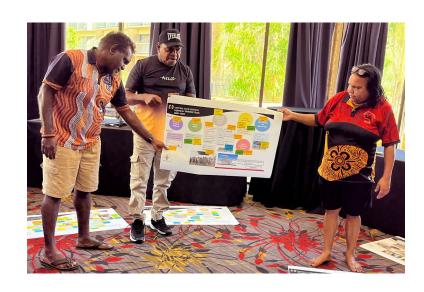
- Doing good governance at a strategic level – strategic plans:
 - Bringing the two-levels of GMAAAC's governance to life: understanding director & community committee member roles
 - Economic development opportunities

This really does help us to explain to our community committees what we do and the CDOs support us too.

GMAAAC director (138), Nov 2024

Good to work on the strategic plan — this is something new and we have this opportunity for [economic development] which was an idea from the old people that we can action this now.

GMAAAC director (142), Mar 2024



- Doing good governance at a strategic level:
 - Strengthened board's role and director opportunities – director positions increasingly sought after – there is an impact at the community committee level
 - More resources at the board level compared to the community committee level
 - Limited flow of information back to community committees from the GGP

How do you replicate that 'Rolls Royce situation' [of the GGP] in a committee meeting where you've got as much content... equally complex topics, but with a lot more distractions, a lot less staff resourcing?... There is definitely... an increasing chasm between the GGP and the committees... the creation of the 'haves' and the 'have nots'; it is having an impact.

CLC staff member (115), Nov 2024



 Confidence and ability to engage: relationship between directors and CLC is getting stronger

We were one big group working together and supporting and encouraging each other with confidence.

GMAAAC director, Nov 2024



I always feel strong because of what I've learnt for those years [in the GGP]... it made me proud and I feel good, confident. I can show the leadership, leading these other young people that are coming in, I can show them the way or how things work, and working with Kardiya and with Yapa. It made me confident, so if I'm attending other workshops, then I feel strongly that I can speak out.

GMAAAC director (123), Nov 2023

I think... there's an appreciation for what our [CLC's] role is and a greater understanding of what our role is... I think that builds on better relationships. People know what they can expect [and] what they can ask of you.... I think you see it confidence as well, about people really understanding the work involved and what's possible. I feel that there's maybe more of a collaborative approach with Land Council as well.

CLC staff member (113), Dec 2024

 Using knowledge of good governance beyond the GMAAAC board



I am on the store committee and it's helping me to read and understand the money story reports, like the income and expenditure.

GMAAAC director (144), Nov 2024

We can take this learning back to other organisations too, like the store. We have asked them to show us the money story using bar graphs and they are starting to do it. I was sitting on the board for 10 years and never knew anything. I was just looking at the stuff they put up but now they are listening to us and starting to use the bar graphs.

GMAAAC director (138), Nov 2024

Strong money story: effectiveness & outcomes

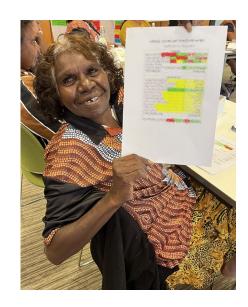
- Financial governance
 - Good understanding of financial statements
 - Good understanding of financial position
 - Increased understanding of GMAAAC Holdings Pty Ltd
- Engagement of investment advisors & implementation of investment policy
 - Sound understanding of advisors' role
 - Understanding factors that affect investment performance

It is really good to look at the financial reports in the workshop so we can be clear before the director meeting. This makes it really strong.

GMAAAC director (138), Nov 2024

And we taught both financial advisors about the two ways of high-risk, low-risk, so there's always warlu, that's the fire, high-risk, and there's always the shield, kurdiji, about low-risk, and we finally understand what's low-risk assets and what high-risk assets were.

GMAAAC director (132), Nov 2024



Things that are helping the GGP work well

- Directors' commitment to the GGP
- GGP is guided by Yapa ways of learning
- Ongoing evaluation and commitment to keep making GGP stronger through what we learn
- Relationships, skills, collaboration and flexibility of key stakeholders
- GMAAAC director meetings happening at the end of GGP workshops
- CLC's ability to deliver directors' information requests and respond to more active governance
- Logistical management and coordination
- Location of the GGP workshops
- Newmont Tanami Operations' performance and projections

Working both ways has been really strong these last three years.

GMAAAC director (138), Nov 2024

Things that have been challenging

- Some directors' participation in the GGP has been up and down – sorry, sickness & competing priorities
- Bringing to life GMAAAC's two-levels of governance
- Different worldviews, governance systems and lived experiences
- CLC's ability to deliver directors' information requests and respond to more active governance
- Location of the GGP workshops

Strong GGP: summary

Strong two-way working



It's always a pleasure for us as Warlpiri. We appreciate working with different staff, and we're working with you staff for a long time now, and you're given skin names for a reason, and it's for us to connect. And giving advisors skin names as well, so they're more in tune with us, more like a kinship system that keeps us honest and together.

GMAAAC director (132), Nov 2024

All of this GGP is building our confidence and experience to talk up and take this back to our other work in communities. When we are getting into hard work in our communities we look back to this training because it builds up our confidence.

GMAAAC director (136), Jul 2024

Strong GGP: summary

A culturally safe and effective two-way learning environment has been created



- Directors continue to lead the design of the GGP
- Key developments in Phase 2 have really strengthened the GGP to better meet directors' learning needs
- Yapa ways of working and learning in the GGP are stronger and
 Yapa culture is now more a part of the GGP
- GGP team has strengthened its relationships and collaboration and investment advisors are now part of the team
- MLCS Corporate trainers have strong governance knowledge and have learned more about how to provide training Yapa way
- CLC has strengthened its systems, support and coordination of the GGP

Directors' learning: summary

Strong learning that is really making a difference



We didn't have this before, we only worked on our own community projects... so this is a really new thing we got going, the GGP and the advisors that we selected, so this is a proper cycle for us to go through. It is really strong.

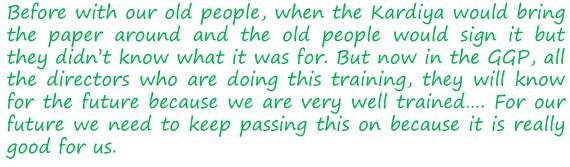
GMAAAC director (136), Nov 2024

I think it really is a transformative project... It's probably one of the best projects I reckon I've worked on over a period of time. I feel like it is making an impact... So, in that aspect I love the GGP in that I feel it's making a difference. You can see that people are learning... I think it's probably one of the premier governance projects across Australia.

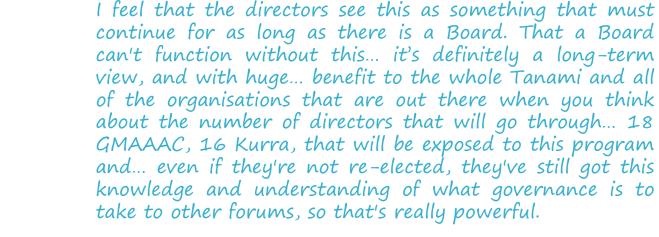
MLCS Corporate governance trainer (101), Nov 2024

Good governance: summary

❖ GGP is *the way* to do good governance in our cross-cultural context: a two-way learning model that supports the directors to practice good governance



GMAAAC director (137), Nov 2024



CLC staff member (105), Nov 2024



GGP is on track to deliver long-term outcomes

Our future generations will know that we were thinking of the future when the mine closes.

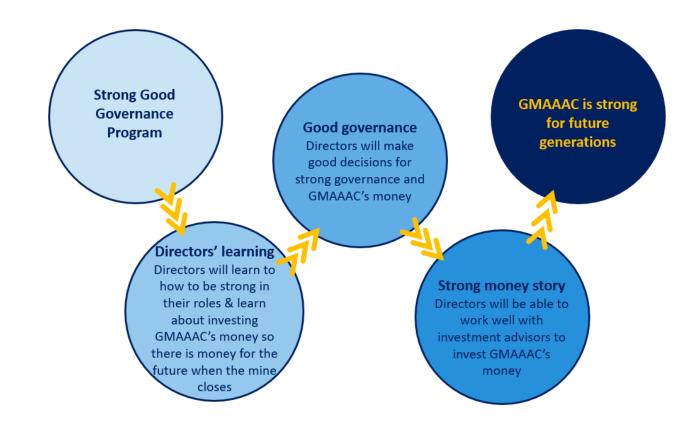
GMAAAC director, Mar 2022

If any new mines are starting up we will be clearer about things because of what we have learned in this training.

GMAAAC director (137), Nov 2024

I'm... super impressed at how well the GGP deals with all of these complex issues that directors need to think about, and the process that we've established over the years... how effective it is for the directors... It's a real privilege to work on this program and to be able to support people in this way.

CLC staff member (105), Nov 2024



Things that make the GGP strong

- 1. Yapa ways of learning guide the training
- 2. Two-way learning Yapa and Kardiya
- 3. GGP includes knowledge from directors, trainers, investment advisors, CLC staff and evaluator to make it strong for GMAAAC and there is money to support it
- 4. Evaluation as we go along so we know how to keep making the GGP stronger
- 5. Good organisation of the travel, accommodation and place for the training
- 6. Strong relationships over several years

Important things we need to think about in next 3 years

- Deciding what to focus on over the next 3 years in the GGP workshops
- Director participation and supporting younger directors to come on board
- Implementing GMAAAC Strategic Plan
- Communication & relationships with community committee members
- Future of GMAAAC Holdings Pty Ltd
- What financial/investment advice GMAAAC needs
- Internal policy development (eg risk management)
- How to keep support for the GGP going strong



This is a plain English summary of the 2024 Evaluation Report of the Good Governance Program Phase 2 (2022-2024) For more information please contact: Karina Menkhorst Good Governance Program Coordinator Central Land Council aamc.projects@clc.org.au