



MOUNT ISA HOUSING CORPORATION REBUILT

The Registrar of Indigenous Corporations, Anthony Beven, today announced the end of the special administration at the Aboriginal and Torres Strait Islanders Corporation for Welfare Services. Mr Beven said he was satisfied the corporation was ready to be handed back to its members.

For over 20 years the corporation has provided affordable housing for Indigenous people in the Mount Isa region. It was placed under special administration on 15 October 2012 after an examination conducted by the Registrar's office uncovered several governance and financial issues.

'The special administration has achieved a complete turnaround for this important corporation,' said Mr Beven 'It was on the verge of collapse before I appointed Mr Peter McQuoid of PDM Consultancy as the special administrator. Mr McQuoid, with the cooperation of members, has rebuilt the corporation so that it is now stronger than ever.'

To make savings and to improve efficiencies, Mr McQuoid closed the corporation's office and transferred the management of its housing to Ray White Real Estate in Mount Isa.

Mr McQuoid also arranged for the sale of significant properties that were not providing income for the corporation. This allowed for over \$500,000 worth of debt to be repaid and a new repairs and maintenance schedule to be drawn up.

All houses owned by the corporation have been updated to meet basic safety standards while, from now on, all non-essential repairs will be carried out on a needs basis, the cost of which will be covered by rental income.

'This has been a particularly successful special administration,' said Mr Beven. 'I am satisfied that the corporation is now in a position to provide a far better service to both members and tenants. The right policies and procedures are in place so that the new board of directors can continue to make improvements.'

The special administrator has appointed a board of directors that is made up of four member directors, Ms Virginia Mayo, Mr Garry Cummins, Ms Mary Cotterell and Mr Doug Bruce, and one independent non-member director, Ms Alison Bohannan.

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