

R7.21 - THE TRUBY WILLIAMS CHAIR OF ECONOMICS FUND

Recitals-

- A. Ernest Edward Truby Williams, late of Melbourne, by his will dated 5 March 1930 made two bequests to the University, the first for the "benefit of such University generally" and the second "as an endowment for the University Conservatorium of Music".
- B. The sum of £39,861 16s. 1d. was received by the Council from the trustees of the will in satisfaction of the bequests, which sum increased to \$121,276 at 31 December 1994.

It is provided as follows-

- 1. There is a professor in the University styled the "Truby Williams Professor of Economics".
- 2. The sum of \$121,276 and any accumulations and additions to the sum forms a fund called "The Truby Williams Chair of Economics Fund" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 3. The income of the fund must be applied in the first instance to the payment of the stipend of the professor including provision for his or her retirement, and any balance is to be applied as the Council from time to time determines for the benefit of the University generally.