

## **6.134 - John Clemenger Memorial Prize**

### **Recitals-**

- A. The sum of \$10,946 was subscribed and presented to the University.
- B. The subscribers being desirous of recording their high appreciation of the many services rendered by the late John Clemenger, O.B.E., to the development of Victoria, to Lawn Tennis in Australia, and to his chosen profession of Advertising, have requested that the money so subscribed establish a prize to be called the "John Clemenger Memorial Prize" and be open for competition among students who have completed the course for the degree of master of Business Administration.
- C. The subscribers agreed that the money may be invested in such securities (whether or not authorised by law for the investment of trust funds) as the Council sees fit.
- D. The sum of \$10,946 increased to \$85,695 at 31 December 1994.

It is provided as follows-

- 1. The sum of \$85,695 and any accumulations and additions to the sum forms a fund called the "John Clemenger Memorial Prize" and the fund must be invested in such securities (whether or not authorised by law for the investment of trust funds) as the Council from time to time directs.
- 2. The prize is \$1,000 or such other sum as the Council on the recommendation of the Melbourne Business School ("the school") determines.\*
- 3. The prize is open for competition each year among students who have completed in that year the course for the degree of master of Business Administration.
- 4. The prize is awarded by the Council on the recommendation of the school.
- 5. Any unspent income of the fund in any year must be added to the capital of the fund but must nevertheless remain available to be used as income in any subsequent year as the Council thinks fit.

[Edit. am. 17/5/96, edit. am. 29/5/06.]

\* On 12 May 2006 the Acting Vice-Chancellor, on behalf of Council, and on the recommendation of the Melbourne Business School determined the value of the prize to be \$5,000