

UTR 7.241 – THE ADRIENNE CLARKE CHAIR OF BOTANY

Background

- A. For some years the University of Melbourne School of Botany Foundation ('the Foundation'), governed by University trust record 7.189, has sought donations for the endowment of a Chair of Botany.
- B. At a meeting of the Board of Management of the Foundation ('the Board') on 18 October 2006, the Board recommended that the Adrienne Clarke Chair of Botany ('the Chair') be established and that \$2 million from the Foundation, plus any further sums received from donors for the purpose of the establishment of the Chair, be applied by Council to fund the Chair.
- C. The Chair is named for Professor Adrienne Clarke AC, FAA, FTSE, one of Australia's most distinguished plant scientists.
- D. The University has received cash and shares to the value of \$476,143.91 from the Estate of the late John William Maddison which, pursuant to his will dated 21 March 1963, is to be used in such manner as the governing body of the University deems fit.
- E. At its meeting on 4 June 2007 Council resolved - (a) to accept the recommendation of the Board at its meeting on 18 October 2006 that the sum of \$2 million, plus any further sums received by the Foundation from donors for the purpose of the Chair, be applied to fund the Adrienne Clarke Chair of Botany; and (b) that the University's interest in the Estate of the late John William Maddison be applied to fund the said Chair.
- F. At 30 April 2007, the sum available for the transfer from the Foundation to the fund to be known as 'The Adrienne Clarke Chair of Botany' was \$2,310,442.

The trust terms and administrative arrangements governing this trust are as follows.

Trust Terms

1. The sum of \$2,786,585.91, and any accumulations and additions to the sum, forms a fund called 'The Adrienne Clarke Chair of Botany' ('the Fund') and the fund must be paid into an investment pool and remain there until Council directs otherwise.

Administrative Arrangements

1. The net annual income of the fund is to be applied towards the payment of –
 - (1) the remuneration of the professor who holds the title of 'The Adrienne Clarke Professor of Botany' ('the professor'); and
 - (2) the costs of the research undertaken by the professor, including without limitation, payment towards the remuneration of research staff, and the reasonable cost of research equipment.

2. The professor is appointed for such period and on such conditions as the Dean of the Faculty of Science from time to time determines.
3. Unspent income in any year may be added to the capital of the fund or be retained as income to be applied in any subsequent year for the purpose of the fund.

[Made 4/6/07; revoked as a Regulation and certified as a University trust record 26/5/10; amendment certified 18/8/16]