UTR [6.362] – THE NATHAN COCHRANE SCHOLARSHIP

Background

A. The Melbourne Dental School raised $50,000 (Gift) through an appeal to establish, in perpetuity, the Nathan Cochrane Scholarship (Scholarship). The Scholarship will provide support to promising postgraduate students enrolled in the Melbourne Dental School (Purpose).

B. Dr Nathan Cochrane (1979 – 2013) was an alumnus and academic staff member of the Melbourne Dental School. He was named on the Dean’s honours list every year during his BDSc degree and received the Dean’s award for Excellence and the Chancellor’s prize for his PhD. He joined the Melbourne Dental School as an academic staff member in 2008 and pursued research into cariology and orthodontics, publishing 26 peer-reviewed journal articles and two book chapters. He was the first Australian to ever be elected as a member to the European Organisation for Caries Research.

C. This University Trust Record is the means by which the University records –

(1) the trusts upon which the University holds trust property, including the capital sum; and

(2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Gift are as follows.

Trust Terms

1. A perpetual trust was established for the Purpose on receipt by the University of the Gift and the University is the trustee of that trust.

2. The University must invest and preserve the Gift and any accumulations and additions to the Gift (Fund) and apply only the net annual income arising from the Fund to award an annual Scholarship.

Administrative Arrangements

In order to implement the trust terms, the University has determined that:

1. the Gift and any further donations received by the University are to be transferred to the University’s long-term investment common fund at the end of the quarter following receipt by the University and remain there until Council otherwise directs.

2. any unexpended income arising from the Fund referred to above in any year may be:

   (a) retained as income in which case it will be available in any subsequent year to be applied for Purpose; or

   (b) added to the capital sum represented by the Gift, in which case that unexpended income will be forever regarded as capital and will therefore be preserved in the same manner as the capital sum represented by the Gift.
3. the Dean of the Faculty of Medicine, Dentistry and Health Sciences on the recommendation of the Head of Melbourne Dental School is authorised by the University to award each Scholarship on behalf of the University.

[UTR certified 23/8/2016]