UTR 6.357 – THE BEACH MCGAURAN SCHOLARSHIP

Background

A. Pursuant to a Memorandum of Gift (MOG) dated 18 June 2015, The Hon. Justice Jonathan Beach and Ms Daria McGauran (Donors) donated $200,000.00 (Gift) for the purposes of establishing and funding, in perpetuity, the Beach McGauran (Scholarship). The Scholarship will be available to students enrolled in the Juris Doctor at the University of Melbourne who has previously completed a tertiary degree in science or a technical field, including engineering (Purpose).

B. The Hon Justice Jonathan Beach is a graduate of the University of Melbourne (BSc 1980, LLB 1982, BA 1982, M Arts 2010). He served Articles with Allan Moore at Allan Moore & Co in Queen Street, Melbourne and was admitted to practice in March 1984 as a barrister and solicitor of the Supreme Court of Victoria. He became a member of the Victorian Bar in November 1987 and was appointed Queen’s Counsel for Victoria in November 1999. He specialised in commercial law and class actions. He held the positions of Treasurer and Senior Vice-Chairman of the Victorian Bar Council. He was appointed to the Federal Court of Australia on 30 June 2014.

C. Ms Daria Kathleen McGauran is also a University of Melbourne graduate (BA 1985, LLB 1992). She worked as a financial journalist before becoming a judge’s associate to Sir James Gobbo. Ms McGauran completed her Articles at Corrs Chambers Westgarth.

D. 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.

3. Any unexpended income arising from the Fund referred to above in any year may be retained as income and be available in any subsequent year to be applied for the stated purpose.

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. The Dean of the Melbourne Law School or its successor is authorised by the University to award each Scholarship on behalf of the University.

[New UTR Certified on 27 January 2016]