

## **UTR 7.314 – THE PETER STEELE POETRY TRUST FUND**

- A. The fund was established by the Faculty of Arts (**Faculty**) following a gift of \$20,000 from The Hon Susan M Crennan AC QC and Dr Michael Crennan QC (**Donors**) and the allocation of funds remaining from an expendable gift fund originally donated by Allan Myers AC QC and Maria Myers AC (**Donors**) to support the Gerry Higgins Art History Fellowship. The Donors support this use of the funds.
- B. The Peter Steele Poetry Trust Fund (**Fund**) will be used to fund poetry initiatives within the Faculty, including the establishment, and endowment of positions, teaching and research initiatives, funding of scholarships and prizes, purchase of equipment and facilities and the support of general poetry initiatives (**Purpose**).
- C. Father Peter Steele AM (22 August 1939 - 27 June 2012) was awarded the Christopher Brennan Award for lifetime achievement in poetry in 2010. He was a graduate of and academic at the University of Melbourne and was the scholar in residence at Newman College and sat on the Newman College Council for many years. Peter was a visiting professor at the University of Alberta, Georgetown University, Loyola University of Chicago and Fordham University. In 1984 he gave the Martin D'Arcy Lectures at the University of Oxford. In his role as Provincial of the Jesuits from 1985 to 1990, Peter helped establish Jesuit Social Services as well as Eureka Street. He was made a Member of the Order of Australia in 2012 for service to literature and higher education as a poet, author, scholar and teacher and to the Catholic Church.
- D. As at 28 September 2016 the Fund has a value of \$69,501.20
- E. 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 Fund are as follows.

### **Trust terms**

1. A perpetual trust was established for the Purpose by the University and the University is the trustee of that trust.
2. The University must invest and preserve the Fund and any accumulations and additions to the Fund and apply only the net income arising from the Fund for the Purpose.
3. 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 Fund, 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 Fund.

### **Administrative arrangements**

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

- (a) the Fund is 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.
- (b) The Dean of the Faculty is authorised by the University to apply the income of the Fund on behalf of the University in accordance with the Purpose .

[New UTR certified on 7 March 2017]