

UTR7.266 - THE JAMES RIADY CHAIR IN ASIAN BUSINESS AND ECONOMICS

Recitals-

- A. On 30 March 2010, Tristar Capital Limited ('donor') donated the sum of \$1,500,000 to the University ('donation'). By memorandum of gift dated 3 March 2010 the donor stated-
- '...The gift is for the purpose of funding in perpetuity the establishment of a Professorial Chair to undertake teaching and research in Asian Economics and Business.'
- B. At the time of the donation, Dr James Riady, B Com (Melb), Doctor Honoris Causa, Christian Studies (Ouachita Baptist University) and Doctor Honoris Causa, Letters (La Trobe University), was the chief executive officer of The Lippo Group of Companies which was founded by his father in 1957, and involved in diverse business operations throughout the Asia Pacific region.
- C. Dr Riady has been involved in the advancement of education in Indonesia and more broadly, particularly through the establishment of the Pelita Harapan Educational Foundation in 1992, and also holds or has held positions within the Indonesian business community and through the Government of Indonesia.
- D. The University accepted the gift upon the trusts specified by the donor, and the gift therefore became the capital subject to those trusts ('capital sum').
- E. The University applied \$1,500,000 to augment and match the donation, and this sum has been added to the capital sum represented by the donation, with the combined amount since 28 October 2010 being auspiced within the terms of The Melbourne Foundation for Business and Economics (UTR 7.269). As part of the University's governance processes, due performance within the faculty of Business and Economics ('faculty') is within the stewardship responsibilities of the Foundation Board established under UTR 7.269.
- F. This University trust record is the means by which the University records:
- (1) the trusts specified by the donor upon which the University as trustee holds trust property, including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those trusts, as determined by the University from time to time.

It is provided as follows-

Name of the fund

1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called 'The James Riady Chair in Asian Business and Economics' ('fund').

Investment of the fund

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

Trust terms

3. As trustee of the fund, the University is obliged by the trusts specified by the donor ('trust terms')-
 - (1) to establish a perpetual trust;
 - (2) to establish a professorial chair to undertake teaching and research in Asian business and economics;
 - (3) to apply the net annual income of the fund towards the payment of the remuneration of the professor who holds the position of professorial chair established under section 3(2);
 - (4) if in a particular year the net annual income exceeds that required to fund the full costs of the position of the professorial chair, including when there is no incumbent chair, to apply the unspent income to fund associated teaching and research activities in the Asian business and economics program ('program') including, but not limited to:
 - (a) costs associated with relocating the incumbent of the chair,
 - (b) postgraduate scholarships in Asian business and economics,
 - (c) staff and student grants to support attendances at conferences,
 - (d) research assistant positions,
 - (e) visits by outside experts,
 - (f) support of seminars and conferences,
 - (g) equipment, or
 - (h) costs associated with research activities directly related to the program;
 - (5) if there is any unexpended income in any year, to:
 - (a) retain the unexpended income as income in which case it will be available in any subsequent year to be applied for the stated purpose, or
 - (b) add the unexpended income to capital, including the capital sum represented by the donation and the University matching contribution referred to in Recital E, 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 donation and the University matching contribution.

4. The donor requested that any awards made in accordance with section 3(4) reflect his name.

Administrative arrangements

5. Until its further determination, and in order to implement the trust terms, the University has determined to call the fund 'The James Riady Chair in Asian Business and Economics' and to call the professorial chair 'The James Riady Chair in Asian Business and Economics'.
6. The holder of the chair is to be appointed for such period and on such conditions as the dean of the faculty of Business and Economics ('dean') from time to time determines.
7. The dean must ensure that details concerning performance of the fund are made available on a regular basis to the Foundation Board established under UTR 7.269, or are otherwise available for its purposes.

[Certified on 16 August 2010; Heading am; Recitals A and B am, E add, and F am; ss 1 and 3 am; ss 4 add, ss 5 and 6 am and 7 added 20/12/12.]