

UTR 6.395 – Hamilton Family Travel Scholarship

Background

- A. The University received \$50,000 (**Gift**) from the Hamilton Family (**Donor**) pursuant to a Memorandum of Gift dated 21 June 2017 to establish, in perpetuity, the Hamilton Family Travel Scholarship (**Scholarship**).
- B. The Scholarship is to be awarded to “University of Melbourne medical students from the Melbourne Medical School (or its successor), to travel to remote regions in Australia or to destination overseas to further students’ medical knowledge and gain life experiences, with a preference for candidates who have not travelled independently to the above places before and who have greater financial need” (**Purpose**).
- C. Dr Charles Hamilton and Mrs Louis Hamilton are husband and wife. In the tradition of his father and uncle, Dr Hamilton graduated from the University of Melbourne with a MBBS in 1977. Charles and Louise have three sons, Patrick, Anthony and Michael. Patrick and Anthony are both medical graduates (Patrick graduated from the University of Melbourne, Anthony from Monash University) and Michael graduated with a degree in Aerospace Engineering from Monash University. Charles is a General Practitioner who practices in Endeavour Hills. The Hamilton Family is proud to support medical students at the University of Melbourne who wish to travel to further their medical knowledge and life experiences.
- 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 and apply only the income arising from the Gift to support the Purpose.
3. Any unexpended income in any year may be:
 - (a) retained as income in which case it will be available in any subsequent year to be applied for the Purpose; and/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.
- 4. Whether a travel destination is regarded as 'remote' will be determined by reference to the Australian Statistical Geography Standard (ASGS) Remoteness Areas (2011) Structure (or similar if updated/revised/changed).
- 5. If, at any time, and for whatever reason, it becomes impossible or impracticable to carry out the Purpose, the University may apply the Gift to such purpose or purposes as the University determines most closely accords with the 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 Faculty of Medicine, Dentistry and Health Science or its successor is authorised to award the scholarship on behalf of the University.

[UTR Certified 10/11/17]