UTR [6.437] – THE NEIL FRASER FUND

Background

A. The University received $50,000.00 (Gift) from Alasdair and Jenny Fraser (Donors) pursuant to a Memorandum of Gift dated November 2015 to establish in perpetuity, 'The Neil Fraser Fund' (Fund)

B. The purpose of the Fund is to support awards and/or scholarships, for a student or students enrolled in landscape architecture or closely related studies in the Faculty of Architecture, Building and Planning or its successor (Faculty) to reward excellence in study through thesis or coursework that examines indigenous flora in urban or rural landscapes, with a preference for Australian indigenous flora (Purpose).

C. The Gift was made to memorialise the Donors’ son, Neil Angus Fraser (23 September 1983 – 1 October 2006) a keen student who from an early age showed interest in the texture of plants. Holidays at Mallacoota and part time work with landscape designers Sam Cox and Chris Dance helped develop his love of natural Australian environments and landscapes. Neil attained a Bachelor of Horticulture at Burnley in 2005 and commenced Masters study in Landscape Architecture in 2006. Concepts of sustainability, regeneration, self-sufficiency and organic arrangements defined his landscape concepts and his hand drawn imagery inspired a great deal of interest at his last studio discussion.

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 net income arising from the Gift to make the award/s or scholarship/s.

3. Any unexpended income arising from the Gift 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.
4. Each award funded by the Gift will be called ‘The Neil Fraser Award’ and each scholarship funded by the Gift will be called ‘The Neil Fraser 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. the Dean of the Faculty is authorised by the University to make each award and award each scholarship on behalf of the University.

[ New UTR certified 24/02/2020]