

## **UTR6.224 - THE VALERIE AND LAWRENCE KENNEDY SCHOLARSHIPS FUND**

### **Recitals-**

- A. Lawrence Kennedy of 3 Lilac Crescent Brighton in the State of Victoria, solicitor ('donor') who died on 8 April 2001 bequeathed-

'my entire estate and the residue of the estate of my late wife Valerie F. Kennedy to the University of Melbourne for the purpose of the establishment of bursaries, scholarships including travelling scholarships, and such other awards as may be deemed appropriate by the University Council to students and staff of the University who are taking courses of study for preparation as primary school teachers or as mature age students, seeking to qualify as graduates in law of the University ... I desire that the name of the fund be 'The Valerie and Lawrence Kennedy Scholarship Fund'. ... I require that the Council of the University of Melbourne appoint a committee on the instructions of my joint executors to make recommendations to the Council for disbursements from funds available to the University under the terms of this my final will and testament.'

- B. On returning from World War II, Mr Kennedy studied law at the University as a mature-age student under the Soldier Re-settlement Scheme.
- C. The committee prescribed by this University trust record was approved by the executors.
- D. The University received the sum of \$478,941.00 in satisfaction of the bequest.
- E. The University accepted the bequest upon the trusts specified by the donor, and the bequest therefore became the capital subject to those trusts ('capital sum').
- 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 Valerie and Lawrence Kennedy Scholarships Fund' ('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-
  - (1) to establish a fund to provide bursaries, scholarships (including travelling scholarships), and other awards to students and staff of the University who are studying to be primary school teachers or who are mature-age students seeking to qualify as law graduates;
  - (2) to call the fund 'The Valerie and Lawrence Kennedy Scholarship Fund'; and
  - (3) to appoint a committee with the approval of the donor's executors to make recommendations regarding the application of income from the fund.

### **Administrative arrangements**

4. Until its further determination, and in order to implement the trust terms, the University has determined-
  - (1) to divide the fund into two equal parts, with one part being allocated to Melbourne Law School ('MLS'), and the other part being allocated to Melbourne Graduate School of Education ('MGSE');
  - (2) to apply the income of the fund to the awarding of scholarships, each scholarship to be known as a 'Valerie and Lawrence Kennedy Scholarship';
  - (3) to establish a committee called the Valerie and Lawrence Kennedy Scholarships Committee ('committee') to recommend the scholarship recipients, the value and term of each scholarship, and any other relevant terms and conditions, with such committee comprising-
    - (a) the dean of MGSE;
    - (b) a member of MGSE nominated by the dean of MGSE who is concerned with courses for primary school teachers;
    - (c) the dean of MLS; and
    - (d) a member of MLS nominated by the dean of MLS concerned with the course or courses leading to the qualification of a graduate in law;
  - (4) that the dean, MLS on the recommendation of the committee, will award the scholarships to mature-age students enrolled in a course which will enable the students to qualify as graduates in law; and

- (5) that the dean, MGSE on recommendation of the committee, will award the scholarships to students enrolled in a course which will enable the students to qualify as primary school teachers.
5. As provided in section 43 of the Act, Council has delegated its power to make awards to the dean of the relevant faculty, in this case the dean, MLS and the dean, MGSE.
6. The dean, MLS and the dean, MGSE are authorised to award the scholarships on behalf of the University.

[Made 10/11/03; Recital E added; S4 am 16/3/09; revoked as a Regulation and certified as a University trust record 26/5/10; Recitals A and B am; Recital E replaced; Recital F add; s1, 2 am; s 3 add; s4 replaced; s5 and 6 add – 1/9/14]