

UTR7.279 - THE UNIVERSITY OF MELBOURNE LIBRARY FOUNDATION

Recitals-

- A The Provost, on behalf of the University and on the recommendation of the University Librarian, has proposed the establishment of a fund, to be called a foundation, to generate and receive donations and bequests for the general purposes of the University Library, including the purchase of equipment and materials, and for the support of a broad range of library programs and initiatives including the conservation, housing, delivery and acquisition of library materials in all types of formats, including print and electronic.
- B By her Will dated 12 July 2005, the late Constance Phillipa Scott McCall BA ('donor') bequeathed one-seventh of her residuary estate to the University ('bequest') '...for unrestricted use in the libraries.' The donor, who died in May 2008, completed her Bachelor of Arts at the University at the end of the Second World War, and retained her connection to the University through the Australian Federation of University Women.
- C Having regard to the terms of the Will, the University decided to apply the bequest to establish an endowment for the general purposes of the University Library, including the purchase of equipment and materials, and for the support of a broad range of library programs and initiatives, including the conservation, housing, delivery and acquisition of library materials in all types of formats, including print and electronic ('Library trusts').
- D The bequest therefore became the capital subject to the Library trusts ('capital sum').
- E This University trust record is the means by which the University records-
- (1) the Library trusts upon which the University as trustee holds trust property, including the capital sum; and
 - (2) the administrative arrangements for the implementation 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 University of Melbourne Library Foundation', or as otherwise described in section 4 ('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 required to apply the income of the fund for the general purposes of the University Library, including the purchase of equipment and materials, and for the support of a broad range of library programs and initiatives, including the conservation, housing, delivery and acquisition of library materials in all types of formats, including print and electronic.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms and deal with related issues, the University has determined-
 - (1) to call the fund 'The University of Melbourne Library Foundation';
 - (2) to expend the income of the fund as determined by the University Librarian;
 - (3) that any unexpended income from the fund in any year may be added to the capital of the fund or accumulated as income for expenditure in a subsequent year;
 - (4) that the University Librarian is to determine each year for the purpose of section 4(3) what is to be done with unspent net annual income of the fund, if any;
 - (5) that Council may apply all or any part of the capital of the fund for the prescribed purpose on the recommendation of the Provost and the University Librarian; and
 - (6) the University Librarian may establish an advisory committee to provide recommendations in relation to any application of income or capital as provided in this section 4.
5. The University Librarian is authorised to apply the income of the fund on behalf of the University, in accordance with this University trust record.
6. Any costs incurred in fundraising for the purposes of the University Library are not payable from the fund.
7. The Provost is to submit an annual report to Council on the activities of the Foundation, together with accounts for the fund.

[New UTR certified 19/12/2011]