

UTR7.68 - THE HEATHER JENKIN RESEARCH LIBRARY FUND

Recitals-

- A. Hazel Gertrude Burnet (Lady Burnet) late of 48 Monomeath Avenue Canterbury during her lifetime made a number of donations amounting to \$15,000 to the University to establish and maintain "The Heather Jenkin Research Library Fund" ("the fund") in the Department of Microbiology in memory of her daughter, the late Heather Jenkin.
- B. Lady Burnet directed that the net income of the fund be applied from time to time by the Council after consultation with the professor or professors of Microbiology to any or all of the following purposes-
 - "(a) The provision of scientific books, journals, periodicals and publications of an educational character for use in the Heather Jenkin Research Library in the School of Microbiology.
 - (b) Should there be available any surplus income after making provision as aforesaid such surplus may be applied towards the maintenance and upkeep of such part of the building in the School of Microbiology in which the Heather Jenkin Research Library is from time to time situated, including painting, repairs and floor coverings, or towards the provision of special equipment for educational purposes connected with the School of Microbiology."
- C. The donors, with a view to obtaining the highest possible return with reasonable security, requested that the fund be invested in authorised trust investments or in stocks or shares (whether ordinary or preference or otherwise) or in bonds or notes (secured or otherwise) or in mortgages or debentures or debenture stock of any company incorporated under the laws of the Commonwealth of Australia or of any State thereof or of any other country with power from time to time to vary any such investment.
- D. The grandchildren of the late Henry G. Foletta, formerly of Melbourne, who were Heather Jenkin's cousins, also donated various sums for the purposes of the fund.
- E. Sir Frank Macfarlane Burnet late of Canterbury, the stepfather of Heather Jenkin, bequeathed a legacy of \$5,000 to the University in her memory for the purposes of the fund.
- F. Lady Burnet died on 4 October 1990 and bequeathed to the University the residue of her estate for the purposes of the fund.
- G. By clause 13 of her will Lady Burnet, in the administration of the residuary estate (in the will called "the said sum"), directed that investment powers of the Council of the University should not be restricted to investments from time to time sanctioned by law for the investment of trust funds but should be free to accept and retain the investments in which the residuary estate is invested or to invest the residuary estate or any part thereof in any way in which the Council in its absolute discretion might think fit in all respects as if it were the sole beneficial owner of the residuary estate and could from time to time vary or transpose such investments.

- H. The donations referred to in recitals A, B and E are called "the original fund" and the bequest referred to in recital F is called "the Lady Burnet bequest".
- I. As the original purposes of the fund establishing the trust and the directions in the will of Lady Burnet are almost identical and the powers of investment granted to the University by the donors and by Clause 13 of Lady Burnet's will give the University wide powers of investment for the original fund and the Lady Burnet bequest, the University has amalgamated the original fund and the Lady Burnet bequest to form one fund which will continue to be called "The Heather Jenkin Research Library Fund".
- J. As the result of the amalgamation of the original fund and the Lady Burnet bequest together with the accretions to capital over the years since the original fund was established in 1965, the capital of the fund at 31 December 1995 is \$1,606,106.
- K. As the University has since the date of establishment of the original fund followed the directions of the original donors in respect of the investment of the fund, although Lady Burnet has given wider powers of investment under her will, the University will continue, until council decides in its discretion to do otherwise, to invest the fund in accordance with the directions of the original donors, for ease and economy of administration.

It is provided as follows-

1. The sum of \$1,606,106 and any accumulations and additions to the sum forms a fund called the "Heather Jenkin Research Library Fund" and may be invested in authorised trust investments or in stocks or shares (whether ordinary preference or otherwise) or in bonds or notes (whether secured or otherwise) or in mortgages or debentures or debenture stock of any company incorporated under the laws of the Commonwealth of Australia or of any State thereof or of any other country with power from time to time to vary any such investment.
2. The net income from the fund shall be applied from time to time by the Council after consultation with the professor or professors of Microbiology to any or all of the following purposes-
 - (a) The provision of scientific books, journals, periodicals and publications of an educational character for use in the Heather Jenkin Research Library in the School of Microbiology.
 - (b) Should there be available any surplus income after making provision as aforesaid such surplus may be applied towards the maintenance and upkeep of such part of the building in the School of Microbiology in which the Heather Jenkin Research Library is from time to time situated, including painting, repairs and floor coverings, or towards the provision of special equipment for educational purposes connected with the School of Microbiology.