

UTR7.133 - SIR DONALD HIBBERD LECTURESHIP

Recitals-

- A. Lady Hibberd, of South Yarra, in the State of Victoria, gave \$50,000 to the University to endow a visiting lectureship in the Graduate School of Management to provide a memorial to her late husband Sir Donald James Hibberd Kt., O.B.E., B.Ec., a member of the Council from 1967 and Chairman of the Finance Committee of Council until his death in 1982, and who contributed greatly to the development of the aluminium and mining industries in Australia.
- B. Comalco Limited gave \$35,000 to the University for a similar purpose.
- C. The University allotted \$35,000 to assist the establishment of the lectureship.
- D. The Graduate School of Management is now known as the Melbourne Business School.
- E. The capital was \$127,099 at 31 December 1994.

It is provided as follows-

- 1. The sum of \$127,099 and any accumulations and additions to the sum forms the endowment of a lectureship called the "Sir Donald Hibberd Lectureship" ("the fund") and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. Subject to section 4, the net income of the fund is used to provide for the appointment of a person distinguished in a discipline relevant to business administration as a visiting lecturer in the Melbourne Business School on the following conditions-
 - (1) The visiting lecturer ("the Sir Donald Hibberd Lecturer") is appointed by the Council upon the recommendation of the Board of Management of the Melbourne Business School ("the Board of Management").
 - (2) The visiting lecturer may be appointed in each year by the Council on the recommendation of the Board of Management and may be either-
 - (a) a person who is resident in Australia; or
 - (b) a person who is resident in a country outside Australia, provided that the appointment of a person under (b) hereof shall not be made more frequently than every second year.
- 3.
 - (1) The duration of the Sir Donald Hibberd Lectureship and the conditions of appointment of the lecturer are those determined by the Council from time to time on the recommendation of the Board of Management;
 - (2) The value of the lectureship which must be determined by the Council from time to time on the recommendation of the Board of Management must be expended on the salary and, where appropriate, the travelling expenses of the visiting lecturer.

4. (1) Any surplus or unexpended income of the fund, must, by the direction of the Council on the recommendation of the Board of Management, either-
 - (a) be added to the fund; or
 - (b) appropriated to a separate fund which must be invested in the same manner as provided for the investment of the fund.
 - (2) In any particular year the separate fund may be used, both as to income and as to capital, to supplement the amount which may be made available in accordance with the provisions of section 3.
 - (3) If in any year there is, in the opinion of the Board of Management, no suitable lecturer available for appointment the net income in the year concerned must be invested according to the provisions of sub-section 4 (1).
5. If, in the opinion of the Council on the recommendation of the Board of Management, it is at any time impossible or impracticable to apply the fund and the separate fund for the purposes set out in sections 3 and 4 then the fund and the separate fund may at the direction of the Council be applied towards teaching management at graduate level.
 6. The name of Sir Donald Hibberd must be associated with any application of the fund and the separate fund under section 5 and the Council must ensure that his memory is perpetuated in an appropriate manner.

[Revoked as a Regulation and certified as a University trust record 26/5/10]