

UTR6.270 - THE DR JEAN E LABY BURSARIES

Recitals-

- A. On 3 September 2008, Betty Eudora Laby, HonMSc (Melb.) ('donor') donated the sum of \$50,000 ('donation') to the University and stated-

'The net annual income is to be applied from time to time to award one or more bursaries to students enrolled in or enrolling in the Masters of Science degree in Physics. Each bursary is to be awarded to a student on the basis of financial need who is academically able upon the recommendation of the Head of the School of Physics.

If at any time the University determines that it is impossible or impracticable to carry out the purpose or purposes for which the fund is established then it may apply the income of the fund for such purpose or purposes as it determines most closely accords with the purpose originally specified.

Any unexpended income in any year may be retained as income and be available in any subsequent year for the purpose of the fund, or may be added to the capital of the fund for the purposes of the fund.'

- B. At the time of making the donation the donor-
- (1) specified the donation was made to establish a perpetual trust, that only the income of the fund is to be applied for the purpose specified by the donor, and that the capital of the fund is not to be expended; and
 - (2) requested that the fund established by the donation be called 'The Dr Jean E Laby Fund'.
- C. The fund is named in memory of the donor's sister, the late Jean Elizabeth Laby, BSc, MSc, PhD (Melb.), physicist, lecturer and researcher in Atmospheric Physics, who died on 31 May 2008. The late Dr Laby was a demonstrator, senior demonstrator, lecturer and researcher in Physics at the University from approximately 1940 to 1961.
- D. The donor and the late Dr Laby are the daughters of Thomas Howell Laby, former professor and head of the school of Physics at the University.
- E. The University accepted the donation upon the trusts specified by the donor, and the donation therefore became the capital subject to those trusts ('capital sum').
- F. This University trust record records-
- (1) the trusts specified by the donor upon which the University as trustee holds 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 Dr Jean E Laby Bursaries Fund' ('fund').

Investment of the fund

2. The fund is to be paid into one or more investment pools 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 ('trust terms')-
 - (1) to establish a perpetual fund;
 - (2) to preserve the capital of the fund, meaning that the capital of the fund is not to be spent;
 - (3) to spend the net annual income of the fund to award from time to time one or more bursaries to students enrolled in or enrolling in the master of Science degree in Physics;
 - (4) to award each bursary to a student on the basis of financial need who is academically able;
 - (5) to award each bursary upon the recommendation of the head of the school of Physics ('head');
 - (6) to retain any unspent net annual income as income for the award in a subsequent year of one or more bursaries, or to add it to the capital of the fund; and
 - (7) to spend the income of the fund for such purpose as the University determines most closely accords with the purpose originally specified, if at any time the University determines that it is impossible or impracticable to carry out the purpose for which the fund is established.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) to call the fund 'The Dr Jean E Laby Bursaries Fund';
 - (2) to call each bursary 'The Dr Jean E Laby Bursary';
 - (3) that the value of each bursary is to be determined by the head;
 - (4) that the number of bursaries awarded each year is to be determined by the head;
 - (5) that the head is to consult with academic staff in the school of Physics before recommending the award of any bursary; and

- (6) that the dean of the faculty of Science ('dean'), after consulting with the head, is to determine each year for the purposes of section 3(6) what is to be done with unspent net annual income of the fund, if any.
5. Council is to make any determination referred to in section 3(7).
6. Council hereby authorises the dean to award each bursary on behalf of the University.

[Made 16/3/09; revoked as a Regulation and certified as a University trust record 26/5/10]