

UTR7.102 – IAN POTTER MUSEUM OF ART FUND

Recitals-

- A. May Ina Macgeorge late of 25 Riverside Road Ivanhoe bequeathed \$10,000 to her trustees to pay the income of the amount to her niece Miss Betty McCartney, during her lifetime and after her death as to both capital and income for

‘the advancement and promotion of art and artistic tastes including the assistance of needy and impoverished students of the arts in such manner as my trustees shall in their absolute and uncontrolled discretion think fit’.
- B. The trustees requested the University to establish a fund for the purpose of carrying out the wishes of the testatrix.
- C. The trustees approved the provisions of this University trust record.
- D. The trustees agreed that the Council of the University having due regard to the wishes of the testatrix may alter or repeal the University trust record in accordance with the provisions of Statute 10.3.2.
- E. The University received \$10,000.
- F. The Fund was originally known as the ‘University Art Gallery Fund’. As the University’s art collection is no longer known as the University Art Gallery and is now known as the Ian Potter Museum of Art, the name of the Fund has been changed accordingly.

It is provided as follows-

1. The sum of \$10,000 and any accumulations and additions to the sum forms a fund called the ‘Ian Potter Museum of Art Fund’ (‘the fund’) which is to be used for the following purposes.
2. (1) The net income of the fund is applied from time to time by the Council for any or all of the following purposes-
 - (a) to provide exhibitions in the Ian Potter Museum of Art (‘the Museum’) of works of art owned by or lent to the University and to meet the costs associated with such exhibitions;
 - (b) to acquire works of art by persons who are Australian citizens or permanently resident in Australia;
 - (c) to acquire works of art having some association with Australia;
 - (d) to purchase furnishings for the exhibition rooms of the Museum;
 - (e) to sponsor lectures or a series of lectures on the subject of history of art in the Museum or its environs;
 - (f) to provide a stipend for students carrying out short-term research studies in the Museum;
 - (g) to house the collections of the Museum.

- (2) The Council may direct that the capital of the fund be expended in part or in whole for the purposes set out in paragraphs (a), (b) and (g) of sub-section (1).
3. The fund is administered by the Council on the recommendation of a committee comprising the vice-chancellor or nominee, the Herald professor of Fine Arts, the curator of the Art Gallery and such other members of the Board of the Ian Potter Museum of Art as the Council may from time to time appoint.

[Recital D. Edit. am. 9/4/99, am. 3/5/99, effective 1/7/99, Recital F made, ss. 2(1)(a), (d), (e), (f), (g) and s. 3 am. 2/4/01, s.1 edit. am. 6/4/01; revoked as a Regulation and certified as a University trust record 26/5/10]