Background

A. The sum of £13,000 was presented to the University by the descendants of the late Robert Bond McComas, C.M.G., late of Hawthorn, for the purpose of providing a scholarship in Ophthalmology to be known as "The R.B. McComas Ophthalmic Research Scholarship".

B. The sum of £13,000 increased to $185,303 at 31 December 1994.

C. This University trust record is the means by which the University records:

   (1) the terms upon which the University holds trust property, including the capital sum; and

   (2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing this trust are as follows.

Trust Terms

1. The sum of $185,303 and any accumulations and additions to the sum forms a fund called "The R.B. McComas Ophthalmic Research Scholarship" ("the fund") and the fund must be paid into an investment pool and remain there until the Council otherwise directs.

2. The value of the scholarship is the net income of the fund or such lesser amount as the Dean of the Faculty of Medicine, Dentistry and Health Sciences ("the Faculty") may determine.

Administrative Arrangements

1. The Dean of the Faculty is authorised to award the scholarship on behalf of the University.

2. The tenure of the scholarship is one year or such further period as may be determined by the Dean.

3. The scholarship is awarded to enable the scholar to undertake research or higher studies in Ophthalmology under the direction of either the Ringland Anderson Professor of Ophthalmology, or such other person as the Dean of the Faculty decides.

4. The scholarship may be held concurrently with any other award.

5. Any unexpended income in any year may be retained as income in which case it will be available in any subsequent year to be applied for the scholarship.

[Revoked as a Regulation and certified as a University trust record 26/5/10; Background C, Trust Term 2, Admin Arrangement 1, 3 and 5 am. 7 February 2018]