

## **UTR7.35 - Helen Mackie Endowment Fund**

### **Recitals-**

- A. In 1938 the trustees of the late Helen Mackie presented £50,000 to the University 'to enable the University to secure or to retain professors of outstanding eminence in the pre-clinical medical chairs'.
- B. The sum of £50,000 increased to \$899,234 at 31 December 1994.
- C. On 24 March 2003 the Supreme Court of Victoria made an Order concerning the purposes of the trust enabling the University to apply the income to secure or to retain scientists of excellence in the faculty of Medicine, Dentistry and Health Sciences.
- D. At 18 June 2003 the capital was \$2,089,109.81.

It is provided as follows-

- 1. The sum of \$2,089,109.81 and any accumulations and additions to the sum forms the endowment of a fund called the 'Helen Mackie Endowment Fund' ('the fund') and the fund must be paid into an investment pool and remain there until the Council directs otherwise.
- 2. The net income of the fund is to be expended by Council on the recommendation of the dean of the faculty of Medicine, Dentistry and Health Sciences ('the faculty') to secure or to retain scientists of excellence in the faculty.
- 3. The Council may at any time direct that the whole of the capital of the fund or any part thereof be resorted to for the purpose or purposes stated above.

[s. 3. made 5/7/99, Recitals C and D made, s. 1 am., s. 2 subst. 11/8/03; revoked as a Regulation and certified as a University trust record 26/5/10]