

UTR7.259 – THE COLIN AND MAVIS LAING FELLOWSHIP FUND

Background

- A. In February 2008, Dr Colin Laing MBBS (Melb.) ('the donor') donated the sum of \$250,000.00 to establish 'The Colin and Mavis Laing Research Fellowship' ('the fellowship'). The donor intends to make a bequest in his will to the University to augment the fund.
- B. The donor graduated MBBS (Melb.) in 1939 and became a resident medical officer at The Alfred Hospital. Following service in the medical division of the RAAF from 1942 to 1946, he entered private radiological practice. After his retirement from medical practice in 1984, he became a part-time senior lecturer in the University's department of Radiology, where he remained until his 90th birthday in 2007. The Colin Laing Undergraduate Film Library is named after him.
- C. The fellowship is named in memory of the donor, and his late wife Mavis who was born in Bendigo and died in 1995.
- D. The fund received a further contribution of \$500,000 from the donor during his lifetime and was further augmented after his death in 2010 through more than \$5 million in distributions from his Estate. As at 1 January 2018, the total amount of capital in the fund was \$7,344,667.75
- E. This University Trust Record is the means by which the University records -
 - (1) the trusts upon which the University holds trust property including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those.

The trust terms and administrative arrangements governing the Gift are as follows:

Trust Terms

1. The sum of \$7,344,667.75, and any accumulations and additions to the sum, forms a fund called 'The Colin and Mavis Laing Fellowship Fund' ('the fund') and the fund must be paid into an investment pool and remain there until Council directs otherwise.
2. The net annual income of the fund is to be applied by the University-
 - (1) towards the remuneration, including provision for his or her retirement, of 'The Colin and Mavis Laing Fellow' ('the fellow') appointed to the fellowship; and
 - (2) if there is sufficient income available, towards the provision of such support staff and equipment as 'The Edgar Rouse Professor of Radiology' who holds the chair established by University trust record R7.214 ('the professor') considers appropriate.
3. The fellow is to be appointed by the University on the recommendation of the professor for an initial term of one year, and then further appointments may be made by the University on the recommendation of the professor for such further term or terms as the professor may decide. When making appointments, the professor may seek such guidance and advice as he or she deems appropriate.

4. Subject to section 2, the appointment of the fellow will be on such terms and conditions as the professor determines provided those terms are not inconsistent with the normal terms and conditions applying to fellows of the University from time to time.
5. If the net annual income is insufficient to pay the fellow in accordance with section 2, the professor may seek funds from other sources to supplement those payments, but the capital of the fund may not be utilised.
6. If in any year the University on the recommendation of the professor decides not to award the fellowship because either-
 - (1) there is no suitable candidate; or
 - (2) for any reason the net annual income in that year is insufficient to make an appointment,

the net annual income may be retained as income to be used for the purposes of the fund in subsequent years, or may be used in that year for such research within the department of Radiology (or its successor or equivalent academic unit) as is determined by the professor, provided the names of Colin and Mavis Laing are appropriately commemorated.

7. Any net annual income not spent pursuant to sections 2 or 6 may be added to the capital of the fund, or be retained as income to be applied in any subsequent year for the purposes of the fund.
8. The work undertaken by the fellow is to be under the general direction of the professor, and the fellow must provide to the professor or otherwise as may be required by the University on a regular basis, such reports and information as the professor may reasonably request.
9. If at any time after the expiration of 10 years from the death of the donor, the professor with the advice of the University considers that it is impossible or impracticable to continue to award the fellowship, the University may apply the net annual income of the fund and when necessary the capital of the fund for such research purposes within the department of Radiology (or its successor or equivalent academic unit) as the University and the professor may deem appropriate to commemorate the names of Colin and Mavis Laing.

[Made 01/9/08; revoked as a Regulation and certified as a University trust record 26/5/10; inserted Background para D and E, amended Trust Term 7 February 2018]