

## UTR7.261 – THE JOHN MCKENZIE FELLOWSHIPS

### Background

- A. In April 2008, the University launched a limited appeal (**Appeal**) to establish an endowed fund (**Fund**)

*‘To acknowledge the outstanding contribution made to the University of Melbourne by Professor John McKenzie FAA Deputy Vice-Chancellor (Research) and to mark his retirement...’*

The fund established, in perpetuity, the John McKenzie Fellowships (**Fellowship**). Each Fellowship will support an early career scientist to pursue research in the Faculty of Science (**Faculty**). (**Purpose**)

- B. The fellowships are named for Professor John McKenzie, an internationally-renowned geneticist who has researched the population genetics of insecticide resistance. Professor McKenzie joined the University in 1977 and was awarded a personal chair in 1994. He became dean of the faculty in 1998 after serving as head of the department of Genetics, and at his retirement in 2008 was Deputy Vice-Chancellor (Research). He is a fellow of the Australian Academy of Science and has served on the Council of the Academy as Secretary (Education and Public Awareness) where he fostered science education in primary schools.
- C. At 8 August 2008 the sum of \$116,182.27 had been raised by the Appeal. As the Appeal progresses the Fund will be augmented from time to time.
- D. At 28 March 2017, the amount of the Fund was \$1,464,531.02 in Capital and \$213,437.63 in Income.

The trust terms and administrative arrangements governing the Fund are as follows.

### Trust terms

1. A perpetual trust was established for the Purpose on receipt by the University of the Fund and the University is the trustee of that trust.
2. The University must invest and preserve the Fund and any accumulations and additions to the Fund and apply the net income arising from the Fund to support the Purpose.

### Administrative arrangements

In order to implement the trust terms, the University has determined that:

1. the Fund and any further donations received by the University are to be transferred to the University’s long-term investment common fund at the end of the quarter following receipt by the University and remain there until Council otherwise directs.
2. subject to administrative arrangement 3, the net income of the Fund is to be applied by the University in accordance with the Purpose to finance
  - (a) all or part of the salary (including leave entitlements and employer salary contributions) or one or more research fellows; and/or

- (b) in the event that net income is not applied to the salary of a particular fellow, then to support the research program of the fellow; and/or
  - (c) if there is sufficient income available, towards the provision of such further sums as the University on the recommendation of the Dean of the Faculty (Dean) considers appropriate to enable the fellows to fulfil the terms of their appointment including, but not limited to, the purchase of equipment and the payment of expenses of attending conferences for the purpose of their research.
3. The eligibility criteria for the award of the fellowships are to be determined by the Dean from time to time.
  4. The appointment of each fellow is to be on such terms as the University, on the recommendation of the Dean, determines.
  5. If there are not sufficient suitable candidates in any year or if for any other reason there is unspent income in any year, such income may be retained as income to be used for the purposes of the fund in subsequent years, or may be added to the capital of the fund.
  6. The fellows must provide such reports and information on a regular basis as the University may reasonably request.

[Made 1/9/08; revoked as a Regulation and certified as a University trust record 26/5/10; am 26/5/2017]