

UTR 7.282 FRANCINE V MCNIFF CHAIR IN CRIMINOLOGY

Recitals-

- A. By memorandum of gift ('memorandum') dated 6 February 2012, Francine Valerie McNiff ('donor') announced an intention to donate a total sum of \$2 million to the University ('donation') for the purpose of establishing and funding a chair in criminology to be known as the 'Francine V McNiff Chair in Criminology' ('Stated Purpose').
- B. According to the memorandum, the donation would be made in four instalments over a period not exceeding four years, from 1 January 2012 to 31 December 2015. On 26 April 2012, the University received the sum of \$473,920.58 from the donor, and a further sum of \$450,000 was received on 21 June 2012. To date, a total of \$923,920.58 has been received.
- C. The memorandum provided in part as follows-
- '2.4 Upon receipt of the first payment ...the University shall:
- 2.4.1 Establish a Perpetual Trust for the Stated Purpose; ...
- 2.4.4 Supplement the income generated by the investment of the Gift with such further funds as may be required to ensure the Chair exists in perpetuity ...
- 2.6 Any unexpended income in any year may be, within the discretion of the Trustee:
- 2.6.1 Retained as income to be made available in any subsequent year to be applied to the Stated Purpose; or
- (a) (sic)Added to the capital sum represented by the Gift and to be invested and preserved...'
- D. The University accepted the donation upon the trusts specified by the donor, and the donation therefore became the capital subject to those trusts ('capital sum').
- E. This University trust record is the means by which the University records -
- (1) the trusts specified by the donor upon which the University as trustee holds trust property, including the capital sum; and
- (2) the administrative arrangements for the implementation and ongoing performance of those trusts, as determined by the University from time to time.

It is provided as follows-

Name of the fund

1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called 'The Francine V McNiff Chair in Criminology' ('fund').

Investment of the fund

2. The fund is to be paid into one or more investment common funds and remain there until Council directs otherwise.

Trust terms

3. As trustee of the fund, the University is obliged by the trusts specified by the donor-
 - (1) to establish a perpetual trust for the purpose of establishing and funding a chair in criminology to be called the 'Francine V McNiff Chair in Criminology' ('Chair');
 - (2) to supplement the income from the fund with such further funds as may be required to ensure the Chair exists in perpetuity;
 - (3) to apply any unexpended income in a given year to the funding of the chair in a subsequent year, or to add such income to the capital of the fund.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined that -
 - (1) the holder of the Chair is appointed for such period and on such conditions as the dean of the faculty of Arts ('dean') from time to time determines; and
 - (2) the dean may make any decision concerning the treatment of unspent income in accordance with section 3(3).