

## **UTR7.81 - EDWARD CLARENCE DYASON FUND**

### **Recitals-**

- A. Edward Clarence Evelyn Dyason, a notable humanist, philanthropist and engineer in the city of Melbourne, by his will dated 15 October 1947 bequeathed to the University one-half of his residuary estate, for the advancement of education.
- B. The University received the sum of \$149,800, which sum increased to \$340,892 at 31 December 1994.

It is provided as follows-

1. The sum of \$340,892 and any accumulations or additions to the sum forms a fund called the "Edward Clarence Dyason Fund" ("the fund") and must be paid into an investment pool and remain there until the Council directs otherwise.
2. The net income from the fund must be applied from time to time by the Council to provide a visiting fellowship.
3.
  - (1) The fellowship, to be styled 'The Dyason Fellowship', and its title, must include such additions as may from time to time be appropriate to describe the subject to which such fellowship relates.
  - (2) The fellow is eligible for re-appointment but must not hold office for more than five years unless the Council by an absolute majority resolves otherwise.
4. The fellows are to be appointed from time to time by the Council on such terms and conditions as Council determines on the recommendation of the Dyason Fellowship Committee ("the committee").
5. Membership of the committee is to be determined from time to time by the Council.
6. 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.