

UTR7.206 – THE IRENE MARIE McCABE BEQUEST

Recitals-

- A. Irene Marie McCabe, widow, late of Flat 1, 30 Foote Street, Elwood, in the State of Victoria, who died on 17 January 2000, bequeathed one-third of her residuary estate ‘...to the DEPARTMENT OF MICROBIOLOGY UNIVERSITY OF MELBOURNE and it is my wish that it be used for the purchase of equipment to further immunological research in that Department.’
- B. The University received the sum of \$513,208.28 in satisfaction of the bequest. At 22 June 2004 the capital of the Irene Marie McCabe Bequest fund was \$418,002.00.
- C. The department, which is now known as Microbiology and Immunology, decided to apply \$95,287.97 of the bequest towards the purchase of laboratory equipment and to preserve the remaining sum in a fund, the income to be applied for the purposes of the bequest with a right to resort to the capital.

It is provided as follows-

- 1. The sum of \$418,002.00 and any accumulations and additions to the sum, is to form a fund called ‘The Irene Marie McCabe Bequest’ (‘the fund’). 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 Council towards immunological research on the recommendation of the head of the department of Microbiology and Immunology (‘the head’).
- 3. Council may, on the recommendation of the head, direct that the capital of the fund be resorted to for the purpose referred to in section 2.

[Made 4/9/00., Recitals B and C subst., ss. 1-3 subst., s. 4 revoked 12/7/04; revoked as a Regulation and certified as a University trust record 26/5/10]