

## **UTR7.267- The Carol Willesee Trust**

### **Recitals-**

- A. During 2008 and 2009, Amy Rebecca Willesee, Lucy Charlotte Willesee and Joanna Claire Willesee ('donors') organised an appeal in memory of their mother, Carol Dorothy Mackay Willesee (nee Bett), to which the donors, together with friends and family of Carol, donated to the University sums amounting to \$101,099.51 ('donation'). Further sums may be donated to the appeal from time to time.
- B. By email dated 31 December 2008, the donors confirmed that:
- 'The purpose of the donation is for the Faculty of Medicine, Dentistry and Health Sciences at the University of Melbourne for research into prion disease, or if prion disease has been eradicated, an appropriate related field of neurodegenerative disease as advised by the Dean.'
- C. The fund is named in memory of the donors' mother, Carol Willesee, who died from Creutzfeldt-Jakob disease on 5 December 2006.
- D. The University agreed to accept the donation for the purpose specified by the donors.
- E. The University trust record is the means by which the University records-
- (1) the trusts specified by the donors and upon which University as trustee holds the donation; and
  - (2) the administrative arrangements for the implementation of those trusts, as determined by the University from time to time.
- F. At 30 July 2010, the capital sum subject to the trusts specified by the donors was \$108,959.19 and on that date the accumulated income arising from that sum was \$7,120.29.

It is provided as follows-

### **Name of the fund**

1. The capital sum described in the last recital and all income arising from that sum together with any accumulations and additions thereto form a fund called 'The Carol Willesee Trust Fund' ('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 the trustee of the fund, the University is obliged by the terms of trust specified by the donors ('trust terms') to apply the fund for research in the faculty of Medicine, Dentistry and Health Sciences ('faculty')-

- (1) into prion disease; or
- (2) if prion disease has been eradicated, in an appropriate related field of neurodegenerative disease as advised by the dean of the faculty ('dean').

**Administrative arrangements**

4. Until its further determination, and in order to implement the trust terms, the University has determined-
  - (1) to establish a perpetual trust;
  - (2) to apply the net annual income of the fund for research of the type specified in section 3;
  - (3) that the dean is to determine each year-
    - (a) what portion of the net annual income of the fund in the preceding year, together with any unspent net annual income (if any) from earlier years, will be expended for research of the type specified in section 3; and
    - (b) the manner in which that income is to be expended;
  - (4) if in any year there is unspent net annual income of the fund either:
    - (a) to retain it as income to be applied in a subsequent year for research of the type specified in section 3; or
    - (b) to add it to the capital of the fund; and
  - (5) that the University acting through the dean may determine that the capital of the fund be resorted to for research of the type specified in section 3.

[Certified 26 August 2010]