Background

A. The University received $140,000 (Gift) from Katherine Rowe (Donor) pursuant to a Memorandum of Gift dated 6 September 2018 to establish, in perpetuity, the Ken Rowe Scholarship (Fund).

B. The stated purpose of the Fund is to “support practicing teachers within the Australian early childhood, primary and secondary school sectors, pursue graduate studies and mentorship relating to classroom and teaching practice at the Melbourne Graduate School of Education (or its successor)” (Purpose).

C. The Ken Rowe Scholarship was created by the Rowe Family to honour the memory of Dr Ken Rowe, whose long career in educational research highlighted the importance of effective, evidence-based teaching practices for the teaching of literacy and numeracy in the classroom.

D. The University also received $24,600 (Expendable Donation) from Maurice Blackburn Lawyers in February 2018, as an expendable donation, for the same purpose and on the understanding that the Expendable Donation would be used to fund the Purpose initially.

E. This University Trust Record is the means by which the University records—

   (1) the trusts upon which the University holds trust property, including the capital sum; and

   (2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Gift are as follows:

Trust terms

1. A perpetual trust was established for the Purpose on receipt by the University of the Gift and the University is the trustee of that trust.

2. The University must invest and preserve the Gift and any accumulations and additions to the Gift and apply only the net income arising from the Fund to support the Purpose.

3. Any unexpended income may be:

   (a) retained as income in which case it will be available in any subsequent year to be applied for the Purpose; and/or

   (b) added to the capital sum represented by the Gift in which case that unexpended income will be forever regarded as capital and will
therefore be preserved in the same manner as the capital sum represented by the Gift.

Administrative arrangements

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

1. The Gift 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. The Dean of the Melbourne Graduate School of Education or its successor is authorised to:

   (a) determine the number and value of the scholarship(s) awarded in any year; and

   (b) award such scholarship(s) on behalf of the University.

[New UTR certified 15 November 2018]