

UTR 7.327 – Ernie Stewart Memorial Research Grant

Background

- A. The University received \$89,871.34 (**Bequest**) from the Estate of the late Ernest Alfred Stewart (**Donor**) pursuant to his Will dated 7 May 2013 for the purposes of funding in perpetuity:

“research in the field of Veterinary science in particulars [sic] in relation to wildlife and each research grant is to be called “The Ernie Stewart Memorial Research Grant” (**Purpose**).

- B. Mr Stewart was born in Beaufort, Victoria and had an early association with the Melbourne Veterinary School through his uncle, Mr Walter Saddler, who was a groundsman at the Veterinary Precinct on Story St and Park Drive. Mr Stewart started an apprenticeship as a fitter just before the outbreak of WW2, and on the outbreak of war was transferred to production of the Beaufort Bomber in Australia. He worked as an aeronautical fitter for the war years and his interest in Beaufort bombers continued throughout his life. After the war (1947) Mr Stewart and his wife moved to Tasmania and he was involved in setting up the first volunteer ambulance in Smithton. He served the Smithton region as an ambulance officer, often on call 24 hours/day, 7 days a week for long stretches of time. Mr Stewart’s interest in wildlife and veterinary science arose because of his love of dogs and animals in general.
- C. 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 arising from the Bequest in any year:
 - (a) may be retained as income and be available in a subsequent year for the Purpose; or
 - (b) may be added to the capital of the Bequest for the Purpose.

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 Faculty of Faculty of Veterinary and Agricultural Sciences or its successor is authorised to award the grant(s) on behalf of the University.

[UTR Certified 7 May 2019]