

## UTR7.98 - THE MACGEORGE BEQUEST

### Background

- A. Norman Macgeorge late of 25 Riverside Road, Ivanhoe, in the State of Victoria, Artist and patron of the arts who died on 2 September 1952, devised and bequeathed to his trustees his-

‘house and land known as Number 25 Riverside Road, Ivanhoe and all my household furniture furnishings and effects therein or used in connection therewith and all my books’,

upon trust for the University subject to the right of his wife May Ina Macgeorge to reside therein and enjoy the use thereof during her lifetime and further directed his trustees to stand possessed of his residuary estate-

‘Upon Trust to pay the income derived thereof or arising therefrom to my wife during her life and from and after her death Upon Trust as to both capital and income for the University of Melbourne.’

- B. In his Will he declared-

‘(but without imposing any trust) that it is my wish that the University of Melbourne will utilise my house and land known as Number 25 Riverside Road Ivanhoe and the contents thereof and also any other property or assets which it may receive under this my Will for such purposes as I may have expressed to it during my lifetime whether verbally or in writing.’

- C. May Ina Macgeorge, the widow of Norman Macgeorge, who died on 27 August 1970, devised and bequeathed all her residuary estate, after provision for certain legacies and an educational trust fund,

‘Upon Trust as to both capital and income for the University of Melbourne to be held by such University as an accretion to and to be utilised for the same purpose as the property and assets devised and bequeathed to such University by the Will of my late husband Norman Macgeorge, and in the knowledge (but without imposing any trust) that it will pay regard to any wishes which I may have expressed to it during my lifetime.’

- D. During his lifetime, Norman Macgeorge expressed on behalf of himself and his wife May Ina Macgeorge a desire that the property at 25 Riverside Road, Ivanhoe should be used for the benefit of-

‘students of the faculty of Arts with special emphasis on those studying Fine Arts, Literature, History of Philosophy’ and ‘for the postgraduate in all the arts rather than for the undergraduate who has not yet acquired sufficient knowledge either at an accredited art school or the University.’ (**Donor’s Wish**)

- E. The house and land at 25 Riverside Road, Ivanhoe (**Property**) was transferred to the University together with its contents of furniture, furnishings, books and works of art.

As at 4 May 1972, the assets received by the University of the combined residuary estates of Norman Macgeorge and May Ina Macgeorge were valued at \$112,574 (**Residue**).

## **Trust Terms**

1. The Property, its contents, the Residue and any accumulations and additions to the Residue constitute the assets of 'The Macgeorge Bequest' (**Bequest**).
2. The Bequest is held by the University, as trustee, as to capital and income, which must be dealt with or invested as Council may determine from time to time.

## **Administrative Arrangements**

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

1. The Bequest is to be used for the purpose of fulfilling the Donor's Wish.
2. There must be a committee of management (**Committee**) comprising:
  - (a) the Vice-Chancellor or nominee as chair;
  - (b) the Chief Financial Officer or nominee;
  - (c) the Dean of the Faculty of Arts or nominee;
  - (d) the Dean of the Victorian College of the Arts and Melbourne Conservatorium of Music or nominee;
  - (e) the Dean of the Faculty of Architecture Building and Planning or nominee;
  - (f) the Director of the Ian Potter Museum of Art or nominee;
  - (g) not more than two members having a special interest in the arts and art history appointed by the Chair of the Committee.; and
  - (h) not more than two members who may be co-opted by the Committee.
3. The Committee must, subject to the direction of Council, manage the Property and its use on behalf of the University, and must report to and advise Council on the administration of the Bequest. The Committee has authority to expend the income of the trust on behalf of the University. All reports and advice to be submitted to Council by the Committee must be made through the Legislation and Trusts Committee.
4. The net annual income of the Bequest is available:
  - (a) to maintain, restore and improve the Property and to preserve and replace where necessary the contents thereof;
  - (b) to establish a 'Macgeorge Fellowship' to which Council may, from time to time, on the recommendation of the Committee, appoint a person associated with the arts as the 'Macgeorge Fellow', appointed on such conditions and to perform such duties as Council may determine from time to time;

- (c) to pay the expenses in part or in whole of providing at the University, lectures, seminars, exhibitions and other gatherings of a like nature relating to the study of the arts;
  - (d) to provide residential accommodation at the Property on a short term basis for the Macgeorge Fellow and other persons, as the Committee may from time to time determine, who are pursuing an independent study of a branch of the arts; and
  - (e) for such other purposes relating to the study at the postgraduate level of the arts, including the fine arts, as Council may from time to time determine.
5. If at any time the income is insufficient to provide for the purposes specified in section 4, Council may at any time and from time to time direct that the capital assets of the Bequest be resorted to in order to provide for such purposes.
6. The Committee may appoint a resident caretaker of the Property at its discretion.

[s. 3. am. 2/9/96, am. 3/5/99, effective 1/7/99, s. 2(b) am. 1/10/01, Recitals C, D and F am., Recital G made, ss. 1, 2, 3, 4((b) - (e)), 5 and 6 am., s. 2(e) subst., 4/10/04, s. 4(c) am. 13/12/04; section 3 amended 8/12/08; revoked as a Regulation and certified as a University trust record 26/5/10; Recitals A, B, C, E and F am; Recital G del; ss 1, 2(a), (b) and (d) am; ss 3, 4(b) and (d) and 6 am 14/6/11; Recitals D, E and F am, Trust Terms ss 1 and 2 am, Administrative Arrangements ss 1 – 6 on ####/16]

[Amendment UTR Certified on 2 March 2016]