

## **UTR7.248 – MELBOURNE THEATRE COMPANY DEVELOPMENT FUND**

Recitals –

- A. On 7 August 2007 the Pro-Vice-Chancellor (University Relations) recommended to Council, and on 13 August 2007 Council approved, Melbourne Theatre Company's 23 March 2007 proposal for a capital campaign, including the establishment of two University trust funds: the Melbourne Theatre Company Development Fund and the Melbourne Theatre Company Capital Fund.
- B. The purpose of the Melbourne Theatre Company Development Fund is to further the aims and objectives of Melbourne Theatre Company ('MTC') as set out in Regulation 8.1.R1 from time to time.
- C. The purpose of the Melbourne Theatre Company Capital Fund, which was governed by University trust record 7.247, was to finance certain capital works at the MTC over a five-year period, at the end of which the fund was to be wound up. In accordance with UTR 7.247, the Melbourne Theatre Company Capital Fund has been wound up and the proceeds from the winding up have been transferred to the Melbourne Theatre Company Development Fund.

It is provided as follows –

### **Name of the fund**

- 1. The capital sum, all income arising from the capital sum, and any accumulations and additions thereto together form a fund called 'Melbourne Theatre Company Development 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 trustee of the fund, the University is obliged by the trusts specified on the establishment of the fund-
  - (1) to provide that the capital and income of the fund is to be applied by Council on the recommendation of the board (or its successor) of MTC ('board'), or such subcommittee as is appointed for that purpose by the board (or its successor), for such purposes as in its opinion further the aims and objectives of MTC from time to time;
  - (2) to provide that the board is to report to Council annually on the administration of the fund; and
  - (3) to provide that if MTC ceases to exist, the capital and income of the fund is to be applied by Council to support the development of theatre and theatre arts in Melbourne.

[Made 22/10/07; revoked as a Regulation and certified as a University trust record 26/5/10; Rec A, B am; Rec C replaced;, ss 1 replaced and ss 2, 3 added – 28/10/13]