

UTR 7.286- CLASSICS TRUST FUND

Recitals-

- A. On 11 April 2013, Michael E Bartlett ('donor') gave the sum of \$20,000 to the faculty of Arts ('faculty') within the University ('donation').
- B. By memorandum of gift dated 11 April 2013 the donor stated that the purpose of the donation was to-
- '... establish a fund within the Faculty of Arts to be known as the 'Classics Trust Fund', with the objectives of such fund being to receive donations and bequests (supplemented where possible from University funds), and to spend the capital and income of the fund solely for classics within the Faculty of Arts, which may include the establishment and endowment of a chair of classics, teaching and research, purchase of equipment and facilities and for the support of general classics initiatives'.
- C. The donor has stipulated that 'classics' means the study of all or any of the Ancient Greek and Latin languages, embracing also the literature, history and philosophy of Ancient Greece and Ancient Rome up to and including the seventh century AD, and Indo-European comparative philology having particular reference to the Ancient Greek and Latin languages, and that the dean of the faculty of Arts ('faculty') is authorised to determine, as occasion requires, whether a particular purpose is a purpose of classics within the meaning of section 3(2), having first consulted with the faculty executive and the board of Melbourne Humanities Foundation (governed by University trust record 7.285) ('foundation board').
- D. The donor also required a framework to be provided for the creation of sub-funds, or aligned trust funds governed by separate University trust records referable to the terms of this University trust record, dealing with gifts or bequests, or the application of capital or income of the fund, for particular purposes within the purposes of the fund.
- E. The donor expressed the wish that overall stewardship of the fund is to be provided by the foundation board, the membership of and purposes for which are part of the administrative arrangements determined by the University as set out in UTR7.285.
- F. The University applied \$30,000 to augment the donation and that sum together with the donation and further donations totalling \$300 became the initial capital subject to the trusts establishing the fund ('capital sum').
- G. This University trust record is the means by which the University records -
- (1) the trusts upon which the University as trustee holds trust property, including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those trusts, as determined by the University from time to time.

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 the Classics 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 trustee of the fund, the University is obliged by the trusts specified by the donor-
 - (1) to apply the capital and income of the fund solely for the purposes of classics within the faculty, which may include the establishment and endowment of a chair of classics, teaching and research, purchase of equipment and facilities, and the support of general classics initiatives;
 - (2) to adopt a definition of classics whereby classics means the study of all or any of the Ancient Greek and Latin languages, embracing also the literature, history and philosophy of Ancient Greece and Ancient Rome up to and including the seventh century AD, and Indo-European comparative philology having particular reference to the Ancient Greek and Latin languages;
 - (3) to provide that the dean of the faculty ('dean') is authorised to determine, as occasion requires, whether a particular purpose is a purpose of classics within the meaning of section 3(2), having first consulted with the faculty executive and the foundation board;
 - (4) to establish a framework to be provided for the creation of sub-funds, or aligned trust funds governed by separate University trust records referable to the terms of this University trust record, dealing with gifts or bequests, or the application of capital or income of the fund, for particular purposes within the purposes of the fund;
 - (5) to provide that any unexpended income from the fund in any year may be added to the capital of the fund or accumulated as income for expenditure in a subsequent year.

Administrative arrangements

4. Until its further determination, and in order to implement the trust terms, the University has determined-
 - (1) that there is an advisory board for the fund, being the foundation board;
 - (2) that the role of the foundation board in relation to the fund will include providing leadership to the faculty for fundraising in relation to classics, contributing to

campaign planning and strategy development for classics, advice for attracting and honouring acts of benefaction for classics, and otherwise providing recommendations and strategic counsel to the dean and faculty executive on classics-related matters;

- (3) to expend the capital and income of the fund as determined by the dean after consultation with the faculty executive and the foundation board, subject always to any trust terms pertaining to a particular gift or bequest restricting the expenditure of capital;
 - (4) that subject to any applicable trust terms, the dean may also determine, having first consulted the faculty executive and the foundation board, whether specific trusts are to be created as sub-funds and recorded as such in a schedule to this University trust record, or as separate trust funds which may otherwise be referable under the applicable aligned University trust records to the terms of this University trust record, and also listed for that purpose in the schedule;
 - (5) that the purpose of any sub-fund under the fund must come within the purposes of the fund as described in section 3(1) read with section 3(2);
 - (6) that the schedule to this University trust record must accurately reflect the trust terms applicable to any specific trust created as a sub-fund by a particular gift or bequest, or the application of capital or income of the fund, and the applicable capital and income from that sub-fund must be applied exclusively for the prescribed purpose;
 - (7) that the terms of any sub-fund created under this University trust record may require or permit-
 - (a) expenditure of capital for a particular purpose within classics,
 - (b) application of income for a particular purpose within classics;
 - (8) that any unexpended income from the fund in any year may be added to the capital of the fund or accumulated as income for expenditure in a subsequent year, provided that a proportionate amount is credited to any sub-fund referable to such unexpended income; and
 - (9) that the dean, after consultation with the faculty executive and the foundation board, is to determine in respect of each year for the purpose of section 4(8) what is to be done with unspent net annual income of the fund, if any.
5. The dean is authorised to apply the capital and income of the fund on behalf of the University, in accordance with this University trust record.
 6. Any costs incurred in fundraising for the purposes of the fund are not payable from the fund without the prior approval of the faculty executive and the foundation board.
 7. The dean is to submit an annual report to the foundation board on the activities of the fund, including any sub-funds, and separate trust funds governed by other University

trust records and which otherwise operate by reference to the terms of this University trust record, as reflected in the schedule.

Schedule of sub-funds or separate trust funds referable to the terms of this University trust record

[New UTR certified 18/06/13]