UTR6.353 – THE STEVE CALHOUN SCHOLARSHIP

Background

A. On 18 February 2015, the University received $125,000 (Gift) from Mr Stephen F. Calhoun (Donor) pursuant to a Memorandum of Gift dated 26 September 2014.

B. The Donor was a Professorial Fellow at the University between 2002 and 2012. He has more than forty years’ experience in landscape architecture and urban design. The Donor played a major design role for works such as: Southgate, Deakin University, Newcastle Foreshore, Tarrawarra Vineyard (Yarra Valley), Laguna Quays Resort, QUT (Brisbane) and the Cairns Esplanade (2003 winner of the Australian Award for Urban Design Excellence).

C. The Gift was made for the purpose of establishing a perpetual scholarship to support the travel of students undertaking research relevant to the field of landscape architecture. The scholarship is to be called the ‘Steve Calhoun Scholarship’ and is to be awarded to students enrolled in the Masters of Landscape Architecture, or its nearest equivalent, in the Melbourne School of Design, Faculty of Architecture, Building and Planning, or their nearest equivalent (Purpose).

D. The Donor has indicated that he may make further donations to the University for the Purpose which are to be added to the capital sum of the Gift unless the Donor specifies otherwise.

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

   a. the trusts upon which the University holds trust property, including the capital sum; and

   b. the administrative arrangements for the implementation and on-going performance of those trusts from time to time.

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. Any unexpended income arising from the Gift in any year may be:

   a. retained as income in which case it will be available in any subsequent year to be applied for the Purpose; 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 is 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 the Council otherwise directs; and

2. The Dean of the Faculty of Architecture, Building and Planning, or its equivalent, is authorised by the University to apply the income of the Gift in accordance with the Purpose.

[New UTR Certified 15 September 2015]