UTR6.238 – THE KEITH AND ELIZABETH MURDOCH TRAVELLING FELLOWSHIP (ART)

Recitals –

A. For some years prior to 1970, the Council of Trustees of the National Gallery of Victoria ("the Council of Trustees") administered a fund to provide a travelling scholarship for art school graduates including graduates of the Victorian College of the Arts ("the College"). In 1970, the fund being insufficient to support the scholarship, Dame Elisabeth Murdoch, a member of the Council of Trustees, agreed to provide $6,000 every second year to support a new scholarship, in place of the existing one, to be known as ‘The Keith and Elisabeth Murdoch Travelling Scholarship’. The new scholarship was initially administered by the Council of Trustees.

B. In 1976 the terms of the scholarship were changed. This included renaming the scholarship ‘The Keith and Elisabeth Murdoch Travelling Fellowship’ ("the fellowship"), limiting eligibility to graduates of the College only and transferring responsibility for administration of the fellowship to the Council of the College. However, the funds to be provided by Dame Elisabeth to support the fellowship were to come to the College via the Council of Trustees. The purpose of the fellowship was to enable artists who had graduated from the School of Art of the College to travel abroad and to enjoy a measure of financial support during the early years of their professional careers.

C. From 1977 to 1993, the fellowship was administered by the Council of the College and awarded every second year with funds being provided by the Council of Trustees. The value of the fellowship was increased in a number of increments to $15,000 to keep up with the rising cost of travel. In 1981, the fellowship was split and awarded to 2 applicants. In other years, a second prize was awarded.

D. In February 1994, with the consent of Dame Elisabeth, the College became the trustee of the fund supporting the fellowship upon receiving a cheque from the National Gallery of Victoria for $204,333.73, being capital and interest earned on the fund to that date.

E. At 31 December 2006 the amount of the fund was $401,411.03.

F. Pursuant to the Melbourne University (Victorian College of the Arts) Act 2006 (Vic) ("the Act"), as from 1 January 2007 the College ceased to exist and became a faculty of the University.

G. Pursuant to section 5 of the Act, on and from 1 January 2007 –

   a) the University became the successor in law of the College;
   b) the assets and rights of the College were vested in the University;
   c) the liabilities and obligations of the College became liabilities and obligations of the University; and
   d) the fellowship shall be administered by the University, but otherwise in accordance with the terms and conditions to which it was subject immediately before that date.
H. Pursuant to section 6 of the Act, the fund may be applied on or after 1 January 2007 as if created in favour of the University for a purpose of the University that corresponds with, or is similar to, those purposes of the College for which the fund was created.

It is provided as follows –

1. The sum of $401,411.03, and any accumulations and additions to the sum, forms a fund called ‘The Keith and Elisabeth Murdoch Travelling Fellowship (Art)’ (‘the fund’) and the fund is to be paid into an investment pool and remain there until Council directs otherwise.

2. The fund is to be applied by Council to provide the fellowship to enable graduates in Art from the Faculty of the Victorian College of the Arts (‘the faculty’) or its predecessor, the College, to travel abroad and enjoy a measure of financial support during the early years of their professional careers.

3. The fellowship is to be awarded by Council every second year on the recommendation of a selection committee comprising –
   a) the head of the discipline of Art at the faculty; and
   b) two other members appointed by the director and dean of the faculty (‘the dean’).

4. The value of the fellowship is to be determined by Council, on the recommendation of the dean, provided the value is no more than the sum of the net annual income of the fund accruing since the fellowship was last awarded and any other unexpended income in the fund (‘the available income’).

5. Candidates for the award must-
   a) hold, or be eligible as a graduand to hold, a Bachelor of Fine Art, Bachelor of Fine Art (Honours), Graduate Certificate in Fine Art, Postgraduate Diploma in Visual Art, Master of Fine Art or Master of Visual Art arising out of studies completed in the discipline of Art at the faculty or the College;
   b) have graduated, or be eligible to graduate, from the discipline of Art at the faculty or the College within the four years immediately preceding the date of submission of the application for the fellowship;
   c) be an Australian citizen or have resided in Australia for the four years immediately preceding the date of submission of the application for the fellowship; and
   d) make an application in the form and manner prescribed by the University.

6. If recommended by the selection committee, Council may in any year –
   a) decline to award the fellowship; or
   b) make one or more minor awards as well as or in place of the fellowship, provided that the total value of the fellowship and any other awards does not exceed the available income.
7. Any unexpended income in the fund in any year is to be retained as income and be available in any subsequent year for the specified purpose.

8. The duration of the fellowship or any minor awards is to be 18 months from the date of payment of the first instalment of the sum awarded or such later date as Council determines.

[Made 7/5/07; revoked as a Regulation and certified as a University trust record 26/5/10]