UTR6.207 - THE FRIENDS OF THE SPORTS ASSOCIATION SCHOLARSHIPS

Recitals-

A. In 1993 Mrs Nona Lee (‘donor’) of Domain Road, South Yarra, Victoria donated to the University the sum of $50,000 to provide scholarships for the Melbourne University Sports Union.

B. In 1998 the Melbourne University Sports Union was renamed the ‘Melbourne University Sports Association’ (‘MUSA’), and the fund which originally was known as the ‘Friends of the Sports Union’ was renamed ‘The Friends of the Sports Association Scholarships’.

C. The donor died on 19 November 2001 and by the donor’s Will dated 22 October 1998, as amended by a codicil dated 28 November 1998, the donor bequeathed one third of her residuary estate to the University (‘bequest’) as follows - ‘…to MELBOURNE UNIVERSITY’.

D. The University received an interim distribution of $1,000,000 in September 2004, and a final distribution of $367,783.21 in August 2009, in satisfaction of the bequest.

E. Notwithstanding the bequest was an absolute gift to the University, after discussions with the executors of the donor’s Will, the University decided that the bequest would be applied for the following charitable purposes, namely-

(1) up to $1,000,000 towards the replacement, refurbishment or addition of sports buildings and facilities at the University, noting in particular the application of these funds if possible towards the existing or any new sports pavilion for the University Oval; and

(2) the balance of the bequest to augment the fund now called The Friends of the Sports Association Scholarships.

F. In April 2012, the sum of $407,728.03, comprising the final distribution of $367,783.21 and interest of $39,944.82 generated since August 2009, has been added to the capital of the trust.

G. Melbourne University Sport (‘MUS’) is a department of the University operating as a semi-autonomous body, with a board, the objectives of which are set out in Regulation 8.1R7.

It is provided as follows-

1. The sum of $50,000 and any additions and accumulations forms a fund called The Friends of the Sports Association Scholarships (‘fund’) and the fund must be paid into one or more investment common funds and remain there until the Council directs otherwise.

2. The net annual income of the fund is to be used to provide scholarships known as The Friends of the Sports Association Scholarships (‘scholarships’).
3. The scholarships are to be awarded annually by the director of MUS on the recommendation of a committee formed for the purpose under terms agreed between MUS and MUSA.

4. The scholarships are to be open to students in any year of a course who are members of a recognised sporting club of the University and who are considered to have outstanding ability in a particular sport. Students from a sport without a recognised sporting club may be considered for a scholarship at the discretion, and on the recommendation, of the said committee.

5. Scholarship holders are expected to be of and remain at a standard where they are able to represent the University at applicable regional, national and international competition levels, and be sporting ambassadors for the University.

6. The scholarships are to be awarded from the available income of the fund and are of such number and of such value as the said committee may recommend.

[Made 5/3/01; revoked as a Regulation and certified as a University trust record 26/5/10; Recitals A, B am; Recital C replace, Recitals D, E, F and G add; ss 1, 3, 4, 5 and 6 am, 6/0712]