UTR1.122 - THE R B POTTS PRIZE

Background

A. In 1990, former students, friends and colleagues paid $10,868 to the University to establish a prize for applied mathematics in recognition of the contribution to applied mathematics of Professor R B Potts who served the University in the years 1948-1990.

B. The University accepted the donation upon the trusts specified by the donors and the donation therefore became the capital subject to those trusts (‘capital sum’).

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 R B Potts Prize’ (‘fund’).

Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the wishes of the donor.

Obligations

3. In administering the fund, the University must adhere to the terms specified and is obliged:-

(a) to invest the capital sum according to the directions of the donor; and

(b) to establish a prize in the manner described in the following Rules.

Rules

Value

The value of the Prize will be $2,000.00 per year, or such other amount as the University shall from time to time determine provided that the value of the prize does not exceed the annual distribution of interest available from the Endowment Fund1.

Eligibility

The prize will be awarded annually by the University to a student who meets the following criteria.

a) The student must have completed 9 units of Level III Applied Mathematics courses.
b) The student must have completed at least one of the above courses in the year for which the prize is awarded.
c) The student must be enrolled in the Honours degree of Mathematical and Computer Sciences, the Honours degree of Mathematical Sciences or the Master of Philosophy degree

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1 For further information on the University’s Endowment Fund and the distribution of interest available please see the Endowment Fund Investment Report

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as of the March 31st census date of the following year, and be writing a research project in Applied Mathematics.

**Selection of Candidate**

The Head of the School of Mathematical Sciences will award the prize to the student who achieves the highest average mark in the 9 units of Level III Applied Mathematics courses specified above.

If in any year there is no candidate of sufficient merit, then the prize shall not be awarded in that year and the funds that would have been used to award the prize will be added to the capital sum.

If there is more than one candidate of equal merit, then the prize shall be shared equally. No one student shall receive the prize more than once.

**Variations**

The University may vary the rules from time to time in a manner consistent with the original objectives of the prize.

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*Rules Approved by Deputy Vice Chancellor & Vice President (Academic) 21 August 2017*