UTR1.136 - THE DR. GEORGE SVED PRIZE FOR CIVIL ENGINEERING

Background

A. In 1995, family and friends of Dr George Sved, AM, paid to the University $5,000 to establish a prize in his memory. Dr Sved taught at the University of Adelaide from 1950 to 1975, and continued to provide academic assistance as an Honorary Visiting Research Fellow until his death in 1994.

B. In 2006, a further sum of $2,000 was received from the Estate of Dr Marta Sved, who specified in her Will that the funds were to be added to the fund for The George Sved Prize in Civil Engineering.

C. The University accepted the donation and bequest upon the trusts specified by the donor and the donation and bequest 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 Dr George Sved Prize for Civil Engineering’ (‘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

The following rules now apply:-

Value

The value of the Prize is $500 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 Fund.

1 For further information on the University’s Endowment Fund and the distribution of interest available please see the Endowment Fund Investment Report
Eligibility
The prize is awarded by the University annually to the student who obtains the best result in the assessment of the Level II course C&ENVENG 2025 Strength of Materials II.

Selection of Candidate
The School of Civil, Environmental and Mining Engineering will award the prize to the successful candidate.

If there is no candidate of sufficient merit in any given year then the funds will be added to the capital sum invested in the Endowment Fund.

Variations
The University may vary the rules from time to time in a manner consistent with the University’s legal obligations and policies.

Approved by Deputy Vice-Chancellor and Vice-President (Academic) 22 December 2015