UTR1.185 - THE DR JOHN MANNAM PRIZE FOR DUX OF SECOND YEAR MECHANICAL ENGINEERING

Background

A. In 2012, Dr Kim Boon Lim gave to the University $10,000 to establish a prize in memory of the late Dr John Mannam who was an academic staff member of the School of Mechanical Engineering and Dr Lim's former Lecturer, mentor and friend.

B. The University accepted the donation upon the trusts specified by the donor 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 Dr John Mannam 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

The capital for the prize is held in perpetuity resulting in the minimum annual prize distribution paid from the Endowment Fund1.

Value

The value of the Prize will be $500.00 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 Fund.

Eligibility

The prize will be awarded annually by the University to eligible 2nd year students enrolled in the Bachelor of Engineering (Honours) (Mechanical) degree program or associated double degrees.

Selection of Candidate

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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The Head of the School of Mechanical Engineering will award the prize to the student who is enrolled in at least 18 units of second year courses presented towards the degree and achieves the highest weighted average.

If there is no candidate of sufficient merit in a given year then the prize will not be awarded in that year and the money will be used in subsequent years. In this case, provision may be made for multiple prizes in subsequent years.

If there is more than one candidate of equal merit, then the prize shall be shared equally.

**Variations**

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