UTR1.87 - THE E A CORNISH MEMORIAL PRIZE

Background

A. In 1973, a fund was established as a memorial to Dr Edmund Alfred Cornish, Foundation Professor of Mathematical Statistics in the University from 1 January 1960 to 31 December 1964. The fund was a result of contributions from members of Dr Cornish’s staff in addition to that made by Dr Cornish’s wife.

B. In October 1973, the Chairman of the E A Cornish Memorial Fund paid $1,000 to the University to establish a prize in his memory.

C. 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 E A Cornish Memorial 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 donors.

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 donors; and

   (b) to establish a prize to be administered as per the following Rules.

Rules

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

Value

The value of the Prize will be $450.00 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 a student who meets the following criteria.

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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

30 May 2017
a) The student must have completed 9 units of Level II courses taught by the School of Mathematical Sciences including MATHS 2103 Probability and Statistics and STATS 2107 Statistical Modelling and Inference.

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 at least 9 units of Level III Statistics courses as of the March 31st census date of the following year.

Selection of Candidate

The Head of the School of Mathematical Sciences will award the prize to the eligible student with the highest average mark in the 9 units of Level II courses specified above.

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.

Rules approved by Deputy Vice Chancellor & Vice President (Academic) 29 May 2017