UTR1.99 - THE R.J. JENNINGS MEMORIAL PRIZE FOR MECHANICAL ENGINEERING DESIGN

Background

A. In 1980 Dr and Mrs A.C. Jennings and friends gave to the University the sum of $3,178 for the purpose of founding a prize in the memory of Richard James Jennings, formerly a student in the School of Mechanical Engineering.

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 R J Jennings Memorial Prize for Mechanical Engineering Design’ ('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 $1,200.00 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 students enrolled in the Bachelor of Engineering (Honours) (Mechanical) degree program or associated double and combined degrees.

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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.

17 June 2016
Selection of Candidate

The Head of the School of Mechanical Engineering will award the prize to the level IV student who most distinguishes himself or herself in the course MECH ENG 4143 A&B Honours Project Part A & B provided that the student’s performance is of sufficient merit. 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.

Rules approved by Deputy Vice-Chancellor and Vice-President (Academic) 15 June 2016