UTR2.116 - THE MICHAEL ROBERT POAG SCHOLARSHIP

Background –

A. In 1980, Mr and Mrs R. Poag (‘donors’) donated to the University of Adelaide the sum of $2,500 (‘donation’) for the purpose of providing, in memory of their son Michael Robert Poag, a scholarship tenable at the Elder Conservatorium.

B. The donors’ wishes were that the scholarship be allocated to a student of classical guitar and failing a suitable candidate in that instrument to a student of drama.

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 Michael Robert Poag Scholarship’ (‘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 trusts specified by 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 scholarship in the manner described in the following Rules.

Rules

The Michael Robert Poag Scholarship is administered according to the following Rules:–

(1) The Scholarship is known as the “Michael Robert Poag Scholarship”.

(2) The value of the Scholarship is $1,000 per year or such other amount as the University shall from time to time determine provided that the value of the scholarship does not exceed the annual distribution of interest available from the Endowment Fund.

(3) The scholarship will be payable in two equal instalments direct to the student following confirmation of enrolment and satisfactory academic progress after each of the census dates (usually 31 March and 31 August each year)
(4) One scholarship will be awarded annually upon the recommendation of the Elder Conservatorium, to a student of classical guitar at the Elder Conservatorium.

(5) The scholarship shall be tenable for one year.

(6) The scholarship must be taken up in the year in which it is offered; acceptance of the scholarship offer cannot be deferred. If a student declines the scholarship offer, the scholarship will be offered to the next eligible student.

(7) If, the Director of the Elder Conservatorium believes no candidate is of sufficient merit, the scholarship shall lapse for that year and the income for that year shall be added to the capital sum of the trust fund.

(8) The scholarship will be terminated where:

• a student ceases to be enrolled in the approved program of study at the University;
• a student has provided false or misleading information with regard to their personal details;
• a student has failed to maintain satisfactory academic progress for two consecutive semesters;
• a student is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.

(9) 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) 21 August 2015