UTR2.126 - THE MAURICE HOLTZE FUND

Background –

A. Kathleen Isobel Bates (‘donor’) died on 26 January 1982 and by her Will dated 31 October 1979 bequeathed a legacy of $75,000 to the University of Adelaide (‘bequest’) to be administered in the following manner:

‘...A pecuniary legacy of Seventy-Five Thousand Dollars ($75,000) to the University of Adelaide for the establishment of a fund for research into botany to be known as the Maurice Holtze Fund to the intent that the income of such fund shall be used as the Chairman of the Department of Botany of that University shall from time to time determine AND I DECLARE that the receipt of the Registrar Bursar or other authorised officer for the time being of the said institution shall be a good and sufficient discharge to my Trustees for the said legacy.’

B. Kathleen Isobel Bates was the grand-daughter of Dr Maurice William Holtze Ph.D., F.L.S., I.S.O. Dr. Holtze was born at Hanover, Germany in 1840 and studied Botany under Professor Lennis, and Horticulture at the Royal Gardens of Hanover and the Imperial Gardens of St. Petersburg. In 1872 he accepted the position of Curator of the Port of Darwin Botanical Gardens, a position he held for 18 years. He was then appointed Director of Adelaide Botanical Gardens from 1891 until his retirement in 1917. He received the Imperial Service Order in 1913. He died on 12 October 1923.

C. This fund was established to support research into botany.

D. The University accepted the bequest upon the trusts specified by the donor and the 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 Maurice Holtze Fund’ (‘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 bequest 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 fund for research into botany and apply the income from the fund in the manner described by the donor.