UTR2.258 – JOSEPH BRENDAN MILLER BEQUEST (LIBRARY)

Background –

A. Joseph Brendan Miller (‘donor’) died on 15 November 2009 and under the terms of his Will dated 13 November 2009 bequeathed a pecuniary legacy of $175,556 to the University of Adelaide (‘bequest’) to be administered in the following manner:

‘...As to ten (10) equal parts for THE UNIVERSITY OF ADELAIDE of North Terrace Adelaide and I DESIRE but without creating a binding trust or legal obligation that the benefit so received by the said University be applied for and towards THE BARR SMITH LIBRARY and I DECLARE that my trustee shall not be required to see to the fulfilment of my aforesaid desire...’

B. 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 Joseph Brendan Miller 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 terms of the bequest.

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;
   (b) to apply the income from the fund for and towards the Barr Smith Library.