Monash University Victorian College of Pharmacy Foundation

Regulations

Made by the Monash University Council

Citation

1. There shall be a foundation within Monash University named the 'Monash University Victorian College of Pharmacy Foundation'.

Composition of the foundation

2. The foundation shall consist of a board of management as constituted by these regulations, and such members as may be admitted under them.

Interpretation

3. The following words and expressions shall have the following meanings:

   'board' means the board of management of the foundation;

   'Council' means the Council of the university;

   'dean of the Victorian College of Pharmacy' includes the acting dean of the Victorian College of Pharmacy;

   'college' means Victorian College of Pharmacy, a college of Monash University pursuant to section 24B of the Monash University Act 1958;

   'foundation' means Monash University Victorian College of Pharmacy Foundation;

   'university' means Monash University.

   Except where the contrary intention appears - words importing the singular number include the plural number and vice-versa; and words importing persons include companies and corporations.

Objects

4. The objects of the foundation shall be to assist the Council in matters associated with the encouragement and promotion of excellence in education, study, teaching and research in the college and, without restricting the generality of the foregoing, in particular to -

   (a) solicit donations, gifts and bequests to the university for the objects of the foundation;
(b) promote the development of excellence in selected areas of the college and the enhancement of its physical environment for that purpose;

(c) foster the development of close relations between persons engaged in the pharmacy profession and the college, including its members of staff and students;

(d) assist in bringing to the university as visiting fellows or visiting lecturers in the college, persons of outstanding achievement in pharmacy and allied disciplines;

(e) sponsor and organise lectures, seminars and meetings for the furtherance of the objects;

(f) assist in or arrange the printing of publications and their distribution to members of the foundation and others for the furtherance of the objects;

(g) promote in the college teaching and research in pharmacy and allied disciplines and without restricting the generality of the foregoing in particular by (i) the initiation and support of special projects which would otherwise be unlikely to receive financial support, (ii) the development of new research activities, (iii) the funding of visiting fellowship and visiting lectureship appointments in particular fields, (iv) the funding of research fellowship appointments in particular fields, (v) the development of programs of continuing education, special courses, seminars and symposia in fields of interest to the college and the pharmacy profession, (vi) the purchase of equipment and materials;

(h) admit to membership of the foundation, persons, firms, companies and associations, whether incorporated or unincorporated, and upon such conditions and with such privileges as may be determined from time to time by the board;

(i) promote the college and assist students by providing scholarships at undergraduate or graduate level;

(j) do all or any such things as are incidental or conducive to the attainment of the above objects.

Financial management and reporting

5.1 All moneys received for the foundation or raised as a result of the activities of the board and members of the foundation shall be held by the university which shall place those moneys in an investment common fund established and operated by it in accordance with section 35A of the Monash University Act 1958.

5.2 The university Resources & Finance Committee shall approve an annual transfer to an account kept by the university styled 'Monash University Victorian College of Pharmacy Foundation Account' ('the account') representing the earnings in the preceding year on all moneys placed in the university investment common fund on behalf of the foundation, less a deduction fixed by the Resources and Finance Committee reflecting the cost of general administration, outgoings and investment fund management attributable to those earnings for the year in question.
5.3 The board may, by a two-thirds majority of its members, approve and determine the application of all or any of the moneys standing to the credit of the account from time to time for or towards the objects of the foundation stated in these regulations and for no other objects whatsoever.

5.4 The general manager of the university, or his delegate, on the unanimous recommendation of the board, may approve expenditure of moneys held by the university on behalf of the foundation in the investment common fund referred to in subsection 5.1.

5.5 The general manager of the university, or his delegate, shall not approve any such expenditure which would have the effect of reducing the amount remaining in the investment common fund to a level insufficient to provide adequate earnings to support all the existing financial commitments of the foundation.

5.6 A recommendation submitted by the board under subsection 5.4 shall be accompanied by a statement including all material necessary to enable the general manager or his or her delegate to consider the matters referred to in subsection 5.5.

5.7 The board shall submit a quarterly written report to the Council through the Resources and Finance Committee which shall include a statement setting out the amounts of money applied by it under subsection 5.3 since its previous report, and a summary of the objects to which that money was directed.

### The board

6. Subject to the ultimate direction of the Council and to the other provisions of these regulations, the entire day-to-day control, management and conduct of the business and affairs of the foundation shall be vested in the board.

7. The board shall consist of -

(a) the vice-chancellor and president of the university, or the nominee of the vice-chancellor and president;

(b) the general manager of the university, or the nominee of the general manager;

(c) the dean of the Victorian College of Pharmacy (who shall be deputy chairperson);

(d) the head of each of the four (4) departments of the college, or their nominees; and

(e) a minimum of six (6) and a maximum of eleven (11) members of the foundation, elected or re-elected by members at an annual general meeting of the foundation –

and subject to the presence of a quorum the board may act notwithstanding any vacancy in its membership from time to time.

8. Casual vacancies among the elected members of the board shall be filled by co-option by the board from among the members of the foundation.
9. Persons appointed in accordance with these regulations as representatives of members which are companies, corporations, firms and associations, shall be eligible for election or appointment to the board.

10. At the first meeting of the board following the first general meeting, the board shall elect from among its members a chairperson to chair the board, and who shall hold office for three years and shall be eligible for re-election. A casual vacancy in that office may be filled by the board from among its members.

11.1 At each annual general meeting two of the members elected under paragraph (e) of section 7 must retire from office but are eligible for re-election.

11.2 The elected members to retire each year are the two longest in office since last being elected but where more than two members qualify for retirement, the two to retire must (in default of agreement) be determined by lot.

12. The board may meet for the despatch of business, adjourn and otherwise regulate its meetings as the members of the board see fit. Until the board shall otherwise determine, five (5) members shall be a quorum. In the absence of the chairperson and the deputy, members present shall elect one (1) member to chair that meeting.

13. Subject to the provisions of subsection 5.3, questions arising at any meeting shall be determined by a majority of votes and, in the case of an equality of votes, the person chairing the meeting shall have a second or casting vote.

14. The board shall cause minutes to be kept of all proceedings of general meetings and of meetings of the board and shall cause such minutes to be signed by the person chairing that or the next meeting.

15. The board may recommend to the Council the appointment, with or without remuneration, of an officer to act as secretary to the board and such other officers as may be required for the administration of the foundation.

16. The board may appoint committees consisting of one (1) or more persons (who may or may not be members of the foundation) whose duty shall be to report to the board on any matters referred to them.

Members of the foundation

17. Such persons, firms, companies, corporations and associations, whether incorporated or unincorporated, as may be admitted to membership by the board shall be members of the foundation and the board may determine from time to time the categories of membership and the qualifications for and conditions and privileges of membership applying thereto.

18. Any member of the foundation may withdraw from the foundation by giving notice in writing to the board.

General meetings of the foundation
19. An annual general meeting of the foundation shall be held once in each year and the board may at any time convene a special general meeting and shall convene such a meeting on a request in writing of at least five (5) members.

20. Notice of every general meeting shall be given to every member of the foundation at least ten (10) business days prior to the date thereof.

21. Every member of the foundation shall be entitled to attend any general meeting.

22. The chairperson of the board, or in his or her absence the deputy, or in the absence of both, a person elected for the purpose by the members present, shall preside at a general meeting.

23. No business shall be transacted at any general meeting unless at least five (5) members eligible to vote are present personally or by representative or by proxy.

24. At any general meeting a resolution put to the vote of the meeting shall be decided by a show of hands unless a request for a ballot shall be made by not less than three (3) members present personally or by representative or by proxy at the meeting. Each member shall have one (1) vote.

25. A declaration by the person chairing the meeting that a resolution has been carried or lost shall be conclusive evidence of the fact.

26. A member which is a company, corporation, firm or association may from time to time by writing appoint a representative to attend meetings and vote on its behalf. A member who is a natural person may appoint a proxy (who is a member or the representative of a member) to vote on his or her behalf. Proxies shall be in the form of or to the effect of the following - I, the undersigned, being a member of the Monash University Victorian College of Pharmacy Foundation, hereby appoint.............................................and failing him/her, ..................... as my proxy to vote for me and on my behalf at the general meeting of the foundation to be held on the ........ day of ........ 19 ...... and at any adjournment thereof.
Dated this ....................... day of .................................... 19 .......
Signed by ..........................................................
in the presence of .................................................................

27. The person chairing the meeting may of his or her own motion, if no quorum be present, but with the consent of the meeting, if a quorum be present, adjourn the meeting to a date to be fixed by him or her, but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting which was adjourned.

28. Members of the foundation in general meetings may make standing orders (consistent with and subject to the provisions of these regulations) for the conduct of the business and the procedure of general meetings.

29. Notices to members shall be deemed duly served if hand delivered, transmitted by facsimile, sent through the post in pre-paid envelopes or wrappers addressed to them respectively at their last known places of address. Any notice sent by post shall be
deemed to have been served at the expiration of seventy-two (72) hours from the time the notice was posted.

Annual report of the board

30. In addition to the quarterly report to Council required by subsection 5.7, the board shall furnish to the Council through the Resources and Finance Committee and to each member of the foundation an annual report of the activities undertaken in furtherance of the objects of the foundation.