Monash University Postgraduate Medical Education Fund Regulations

Made by the Monash University Council

1. These regulations may be cited as the Monash University Postgraduate Medical Education Fund regulations.

2. In these regulations, unless the contrary intention appears:

   'the committee' means the committee established by section 4;

   'the faculty' means the Faculty of Medicine, Nursing and Health Sciences;

   'the fund' means the Monash University Postgraduate Medical Education Fund created by these regulations.

3. There shall be created a fund, entitled the Monash University Postgraduate Medical Education Fund, for the purpose of providing moneys to be applied towards medical education at the postgraduate level in accordance with and subject to these regulations.

4. There shall be a committee consisting of:

   4.1 the dean of the faculty;

   4.2 two persons appointed from time to time by the faculty board of the faculty; and

   4.3 the chairman or his nominee of the Victorian Medical Postgraduate Foundation (formerly the Melbourne Medical Postgraduate Committee).

5.1 Each member of the committee may from time to time appoint an alternate who may in his absence attend and vote at any meeting of the committee provided however that in the case of the dean and each of the two members appointed by the faculty board the alternate shall be a member of the faculty.

5.2 The dean or, in his absence, his alternate shall be the chairman of the committee and shall have a deliberative and a casting vote.

5.3 The committee shall meet when summoned by the chairman or upon the written request of any two members.

5.4 The quorum for all meetings of the committee shall be three members or their alternates.

5.5 Subject to these regulations, Statute 1.2 - Meetings shall apply to meetings of the committee.
6. Subject to these regulations, the functions of the committee shall be:

6.1 to raise money for the fund other than by borrowing;

6.2 to apply the fund in such ways as it shall from time to time think fit for the purpose of encouraging, promoting, assisting and financing medical education at the postgraduate level both at the university and also in collaboration with any other university or hospital or other body considered by the committee to be suitable for the purpose;

6.3 to incur such expenditure within available funds as is necessary to carry out its functions;

6.4 to make recommendations to the Council concerning the investment of the fund and any amendments to these regulations; and

6.5 to carry out such other functions as are necessary or convenient to give effect to these regulations and for the purpose of applying the moneys in the fund; provided however that the committee shall not seek donations without the prior consent in writing of the vice-chancellor.

7. All moneys received by the university for the fund shall be dealt with in accordance with these regulations as they are from time to time in force.

8. Both the income and the capital of the fund shall be made available by the Council to the committee to be applied by it in accordance with and subject to these regulations.

9. The university shall from time to time retain a sufficient amount of the fund on current account or in readily realisable investments or both to meet expected expenditure in accordance with such budgets and recommendations as may from time to time be provided by the committee and subject thereto all moneys forming part of the fund shall be invested in the name of the university in reasonable multiples as the same become available for that purpose and may be invested in any form of investment approved by the Council from time to time for the general investment of funds of the university whether or not it is an authorised trustee investment.

10. No payment shall be made from the fund unless approved by the committee and authorised in accordance with the university’s financial delegations.

11. After consulting the committee, the Council may at any time and from time to time amend these regulations in any way provided that the Council is satisfied that the fund shall continue to be applied for a purpose which is similar to or a satisfactory substitute for the purpose first prescribed by these regulations.