Harold Armstrong Memorial Fund Regulations

Made by the Monash University Council

1. The expression 'the fund' shall mean the Harold Armstrong Memorial Fund created from the residuary bequest to the university made by the late Harold Armstrong who died on the thirty-first day of May 1964 and who by his last will bequeathed the residue of his estate to the university absolutely but expressed his desire that the governing body of the university in expending the proceeds of his bequest should confer with his trustees as to the purposes within the university to which the same is to be applied, and by a memorandum addressed to his trustees made a request that without binding his trustees absolutely it was his desire that they use their influence with Monash University to apply his bequest in the furtherance of the study and promotion of the applied sciences, having particular regard to the relationship of the sciences to industry in the broadest sense, and the trustees having approved of the income of the bequest being devoted to production science in view of the deceased's interest in repetition engineering.

2. The capital of the fund shall be invested by the university and the income used for the purpose of encouraging and developing studies at the university in the field of production science and the provisions of facilities and equipment for such studies and the income may also be used for such other purposes of the university as the Council may determine.

3. There shall be a committee (hereinafter called 'the committee') of four members consisting of the dean of the Faculty of Engineering, who shall be a member ex officio, and three other members (two of whom shall be members of the Department of Mechanical Engineering) who shall be appointed by the Council after taking account of the recommendations of the faculty board of the Faculty of Engineering and who shall hold office for a period of five years from the date of their appointment but whose appointment may be earlier terminated by the Council.

4. The whole or so much of the income as the Council may from time to time determine shall be made available by the Council to the committee which shall administer and apply the income so made available to it towards the aforesaid purposes on behalf of the Council and in accordance with these regulations but subject to any resolution or direction of the Council.

5. In furtherance of the purposes mentioned in section 2 hereof the committee may use the income made available to it towards the equipping of laboratories for teaching or research in the field of production science or for providing fellowships to be taken up at Monash University or for sponsoring lectures (to be known as 'The Harold Armstrong Lectures') by distinguished authorities in that or related fields, including the payment of travelling and accommodation expenses and any lecture or other fees in respect of any such lecture.

6. The income from the fund made available to the committee may be applied by it for the aforesaid purposes in such amounts and at such times as it thinks proper. Income not so
applied by the committee or not otherwise applied by the Council in any year may be accumulated by the Council and invested, and such accumulations may be resorted to by the Council pursuant to these regulations in any subsequent year. The Council at its discretion or on the recommendation of the committee may retain and accumulate a proportion of the income in every year and add such accumulations to the capital of the fund.

7. The committee may consider all matters relating to the administration and application of the fund, including any proposed amendment to these regulations, and may make recommendations thereon to the Council.