

Objects of the Grid Innovation Hub

The primary goal of the Grid Innovation Hub is to undertake high quality interdisciplinary research to address increasingly complex challenges faced by the Australian energy sector.

The program brings together industry, innovators and researchers under the auspice of Monash University to develop and execute a three-year research agenda.

Membership

A Hub Partner makes a financial contribution of \$50k per year for three consecutive years.

The Hub Board can accept Hub Associates based on in-kind contributions.

Governance and administration

Board members comprise Monash University and paid-up Hub Partners. The board operates according to agreed terms of reference and meets quarterly.

Corporations Law requirements do not apply, but Board members are expected to have a sound understanding of good corporate governance.

The Board will vote to approve the three-year research agenda and an annual business plan proposed by Monash University to execute that agenda.

Monash University holds and administers Hub funds in a dedicated account and optimises opportunities to gain further grants and other funding to leverage Hub Partner contributions.

Monash University presents financial reports at each board meeting detailing fund inflows and outflows.

Projects

Monash University works with Hub Partners to define and implement research projects in line with the three-year research agenda and the annual business plan.

Research project participants may include third parties subject to Board agreement.

Processes

Hub Partners will contribute \$50k annually for three years, paid prior to the end of each calendar year.

Background or contributed Intellectual Property (IP) remains the property of the contributing party. New IP developed in projects is owned by Monash University and licenced to project participants in accordance with the Board approved protocol.

Students engaged on a Project are to have access to the project IP for the duration of their study. Licences cannot be revoked while a student remains reliant on the IP to proceed with their studies.