The Max Buxton Scholarship Fund Regulations

*Made by the Monash University Council*

1. These regulations govern the Max Buxton Scholarship Fund established by a gift of $5000 made to the university by Mrs Syma Buxton in memory of her late husband Mr Max Buxton on the following conditions, namely:

   1.1 that the capital be held in perpetuity and the income applied annually towards a scholarship;

   1.2 that the scholarship be for such purposes and awarded on such conditions as the university nominates from time to time;

   1.3 that the scholarship be known as the Max Buxton Scholarship;

   1.4 that the university has the power to invest the capital of the fund in any form of investment approved by the Council whether or not a trustee investment; and

   1.5 that the university has the power in any year to set aside and accumulate part of the income and add the accumulations to the capital of the fund but with power also at any future time to apply the whole or any part of such accumulations as income.

2. There shall be a committee consisting of a chairman, being the dean of a faculty nominated by the vice-chancellor, the registrar or his nominee and a member of the academic staff nominated by the vice-chancellor. A nominated member shall hold office for such term and his nomination may be revoked at such time as his nominator may from time to time determine.

3. The committee shall:

   3.1 call for applications for the scholarship in such manner as the committee thinks fit;

   3.2 consider the applications received and award the scholarship on and subject to the conditions hereby prescribed and such further conditions as the committee thinks fit provided that for any year the committee may decide to make no award if it considers there is no suitable applicant or to share the award between more than one applicant; and

   3.3 generally do such other things as are required for the purpose of these regulations.

4. The scholarship shall be awarded to a student who shows academic promise and is beginning the first year of an undergraduate course of study at the university. In the first instance, the scholarship shall be for one year but may be extended annually by the committee if in its opinion the scholar is continuing to progress satisfactorily.
5. Subject to these regulations and within the amount of income available the committee may from time to time determine the amount of the stipend for the scholarship and may impose any conditions it thinks fit upon the tenure of the scholarship and the payment of the stipend.

6. The committee may consider all matters relating to the scholarship, these regulations, and the administration and application of the fund, and may make recommendations thereon to the Council.