Garnet H Carroll Prize Regulations

Made by the Monash University Council

1.1 'The fund' shall mean the Garnet H Carroll Bequest Fund created from the share of the residuary estate bequeathed to the university by the late Garnet Hannell Carroll to establish 'a bursary or other prize for the encouragement of artistry in the form of theatre now known as musicals (which excludes opera)' in such manner as the dean of the Faculty of Arts of the university may determine, pursuant to power given to the dean of the Faculty of Arts in default of the testator's widow and son having exercised such determination within twelve months of the date of the testator's death.

1.2 'The prize' shall mean the Garnet H Carroll prize created each year from the fund.

1.3 The prize may be awarded to one or more students or to a group of students such as a club and may be for any aspect of a musical including costuming, set design, lighting, production, lyrics, music or performing wherever written or staged.

2. The dean of the Faculty of Arts has determined that the manner in which the bursary or prize is to be provided shall be pursuant to these regulations.

3. The capital of the fund shall be invested by the university and the income used to provide for the prize for the encouragement of artistry in the form of theatre now known as 'musicals' (excluding opera).

4. There shall be a committee (hereinafter called 'the committee') of the faculty board of the Faculty of Arts entitled the Garnet H Carroll Bequest Committee. The committee, which will have the power to co-opt, shall comprise the dean of the Faculty of Arts and three other members of the faculty appointed from time to time by the faculty board.

5. The functions of the committee shall be to apply the income from the bequest made available to it by the Council, in accordance with these regulations; to invite, or to make on its own initiative, nominations within the university for the award of the said prize; to recommend the award of a prize the amount of which will be determined by the committee subject to these regulations and to the amount of income available.

6. 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 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.

7. The committee shall recommend the award of the prize at least once every year provided that if in any year it considers that none of the candidates is worthy of the award, it may make no recommendation.

8. Any moneys from time to time forming part of the fund shall be invested in the name of the university in any form of investment approved by the Council whether an authorised
trustee investment or not and the university may from time to time accumulate and
invest any unexpended income and such accumulations may be resorted to by the
Council in any subsequent year.

9. Whilst the committee shall endeavour to recommend award of the prize so that the
fund is maintained in perpetuity, the committee may, at any time after 1990, request
Council from time to time to allocate the whole or such parts of the capital of the fund
towards the prize and Council may allocate the whole or such parts as it thinks fit of the
capital of the fund in the same manner as is provided by these regulations for the
application of income.

10. Council may from time to time amend or re-make these regulations provided that it is
satisfied that the fund and the income thereof shall continue to be held and applied in
accordance with the purposes specified in the said bequest.