Monash APPI Foundation Regulations

Made by the Monash University Council

Citation

1. There shall be a foundation within Monash University named 'APPI Foundation'.

Governance

2. The foundation shall be directed by trustees appointed by or under these regulations.

Interpretation

3. In these regulations, unless the contrary intention appears -

'Council' means the Council of the university;

'director of the institute' includes an acting director of the institute;

'foundation' means Monash APPI Foundation established by these regulations;

'institute' means APPI, which is located within the department of chemical engineering in the faculty of engineering and incorporating the bioresource processing industries and their products including end use, formerly the Monash Australian Pulp and Paper Institute established in 1989 by agreement between the university and The Pulp and Paper Manufacturers Federation of Australia.

'Management Committee' means the management committee of the institute as approved by the Faculty of Engineering;

'resources and finance committee' means the resources and finance committee of the Council or equivalent;

'trustees' means the trustees of the foundation;

'university' means Monash University;

'vice-president (finance)' means the vice-president (finance) and CFO of the university.

Except where the contrary intention appears - words importing the singular number include the plural number and vice-versa; and words importing persons include companies and corporations.

Objects
4. The objects of the foundation shall be to support encourage and promote the work of the institute generally, and to provide funds for its activities. The foundation shall:

4.1 seek donations, gifts, grants and bequests to the university to support the objects of the foundation;

4.2 provide financial support for the operation of the institute generally, and without restricting the foregoing statement, in particular by granting funds to the institute for it to:

4.2.1 initiate or support special projects which would otherwise be unlikely to receive financial support;

4.2.2 develop and maintain research and educational activities;

4.2.3 fund visiting research fellowship appointments in particular fields of pulp and paper research relevant to the institute;

4.2.4 contribute to the funding of professorial and other staff appointments in the institute;

4.3 do all such things as are incidental or conducive to the attainment of the objects of the foundation or any of them.

Management of funds

5.1 All monies received for the foundation or raised as a result of the activities of the trustees shall be held by the university which shall place those monies in an investment common fund established and operated by it in accordance with Part 6, Division 3 of the Monash University Act 2009, or in such other mode of investment permitted by that Act as the Council, on the recommendation of the trustees, shall from time to time approve.

5.2 At the end of January and July in each year the director of the institute and the chairperson of the Management Committee shall consult with the vice-president (finance) and determine whether there are funds surplus to the operational requirements of the institute for the next six months held or invested by the university on behalf of the institute, and if there are, may agree to transfer an amount not exceeding 75 per cent of those surplus funds to the credit of the foundation in accordance with subsection 5.1.

5.3 The resources and finance committee shall approve an annual payment to an account to be kept by the university styled 'Monash APPI Foundation Account' ('the account') representing the earnings in the preceding year of all monies placed in a university investment common fund or other approved mode of investment under subsection 5.1 on behalf of the foundation, less a deduction fixed by the resources and finance committee reflecting the cost of general administration, outgoings and investment fund management attributable to those earnings for the year in question.

5.4 The trustees (or four out of the six of them, one being an employee of the university, if the decision is not unanimous) may approve and determine the application of all or any
of the monies standing to the credit of the account from time to time for or towards the objects of the foundation stated in these regulations and for no other objects whatsoever.

5.5 The vice-president (finance), on the recommendation of four out of the six trustees, one being an employee of the university, shall, subject to subsection 5.6, approve expenditure of monies held or invested by the university on behalf of the foundation in the investment common fund or other approved mode of investment referred to in subsection 5.1.

5.6 The vice-president (finance) shall not approve any such expenditure which would have the effect of reducing the amount remaining in the investment common fund or other approved mode of investment to a level insufficient to provide adequate earnings to support all the existing financial commitments of the foundation.

5.7 A recommendation submitted by the trustees under subsection 5.5 shall be accompanied by a statement including all material necessary to enable the vice-president (finance) to consider the matters referred to in subsection 5.6.

5.8 The trustees shall submit an annual written report via the dean of the faculty of engineering to the Council through the Resources and Finance Committee which shall include a statement setting out the amounts of money applied by them under subsection 5.4 and the monies (if any) expended with the approval of the vice-president (finance) under subsection 5.5 since their previous report and a summary of the objects to which that money was directed.

The trustees

6. Subject to the ultimate direction of the Council and to the other provisions of these regulations, responsibility for the day to day control, management and conduct of the business and affairs of the foundation shall be vested in the trustees, who in carrying out their responsibilities may establish consultative, advisory and other committees to provide them with advice and assistance. Members of any such committee established by the trustees will be appointed on an honorary basis, and whenever a committee is established an outline of its function and membership will be given in writing to the vice-president (finance).

7.1 The trustees shall be -

7.1.1 the chairperson of the Management Committee and no other member of the Management Committee unless specifically endorsed by the trustees;

7.1.2 the director of the institute; and

7.1.3 four persons not employed by the university but with knowledge and a strategic understanding of the bioprocessing products and processing industry, appointed by the vice-chancellor and president on the advice of the dean of the faculty of engineering after receiving nominations from foundation members. One of these persons shall be appointed by the vice-chancellor and president to chair meetings of the trustees.
7.2 A person acting as chairperson of the Management Committee or as director of the institute may act as a trustee in place of the chairperson or the head (as the case may be) but should each position have a person acting in it, only the acting chairperson may act as a trustee.

7.3 A trustee who believes a conflict of interest has arisen on any matter under consideration by the trustees shall make a declaration of pecuniary interest and refrain from voting on that matter.

Members of the foundation

8. Such persons, firms, companies, corporations and associations, (whether incorporated or unincorporated) as may be admitted to membership by the trustees shall be members of the foundation and the trustees may determine from time to time the categories of membership and the qualifications for and conditions and privileges of membership applying thereto.

Standing orders

9. Questions arising at any meeting of the trustees shall be determined by an approving vote of four out of the six trustees, one being an employee of the university, with the person chairing the meeting having a deliberative vote only, and not a second or casting vote.

10. The trustees shall keep minutes of all their meetings and have such minutes verified and signed by the person chairing that or the next meeting.

Personal Liability of trustees

11. No trustee will be personally liable in respect of any loss or breach of trust relating to the foundation except in the case of his or her own dishonesty or wilful default.

Winding Up

12. The trustees may by unanimous resolution recommend to the Council that the foundation be wound up, by the expenditure of all monies held by the university on behalf of the foundation in the investment common fund, firstly towards any objects for which money was specifically donated, given or bequeathed, and then generally for or towards the objects of the foundation or anything incidental or conducive to the attainment of those objects.

13. If the foundation is wound up any assets remaining after the full settlement of all commitments incurred by or on behalf of the trustees for the purposes of the foundation, including but not limited to payment of all student scholarships provided by the foundation until completion of the students' degrees or awards, shall be applied to the general purposes of the university.