

14.2 UNITING COLLEGE BEQUESTS, GIFTS AND GRANTS MANAGEMENT BY-LAW

14.2.1 Purpose and Intent

The purposes of the Uniting College Grants Committee are:

- i. To ensure that specific bequests and gifts nominating the Uniting College for Leadership and Theology (Uniting College) or its predecessors or successors are managed in a way that provides confidence to the donor or donor's representative and The Uniting Church in Australia Property Trust (S.A.) (Property Trust) that the bequest terms and conditions have been met;
- ii. To ensure that commonly accepted trustee obligations have been complied with;
- iii. To ensure that the donor has been appropriately honoured;
- iv. To arrange that the funds bequested or gifted are distributed to the intended beneficiaries in timely but responsible manner.

14.2.2 Definitions

- i. Gift: Being any amount forwarded for the benefit of Uniting College that does not have any capital retention requirement.
- ii. Bequest: Being any amount forwarded with a capital retention requirement and that capital will be assumed to be retained into perpetuity unless a specific term is nominated.
- iii. Scholarship: Being the provision of an award to individuals selected on merit (including but not limited to academic merit) to assist with the undertaking of a program of study consistent with the mandate of the Uniting College and in accordance with the selection criteria associated with each award.
- iv. Prize: Being costs relating to any award based on merit (including but not limited to academic merit) to acknowledge outstanding individual achievement in accordance with the selection criteria associated with the prize.
- v. Student support: Being welfare activities directed toward the financial, physical mental and emotional support of Uniting College students including participation in specific programs and follow-up services for students and their families.
- vi. Library resources: Being the acquisition of print, digital or equipment items to support the teaching and research activities of Uniting College and which are managed according to recognised national standards for library media centres in line with the library's collection development plan.

14.2.3 Property Trust Responsibilities

14.2.3.1 The Property Trust is responsible for overseeing compliance in all aspects of bequest and gift management including bequests/gifts investment and distribution.

14.2.3.2 The Property Trust or its nominees shall provide administration services including:

- i. Recording of any significant correspondence regarding bequests/gifts.
- ii. Acknowledging bequests received from benefactors or executors.
- iii. Advising the governing body of the Uniting College (currently the Mission and Leadership Development Board, MLDB) of the amounts available for distribution each year).
- iv. Receiving and investing unspent allocations.
- v. Investing the bequests and gifts with a view to maximising the funds invested in accordance with any terms and conditions of the bequest.

14.2.3.3 The Property Trust will advise the Uniting College Grants Committee of the total funds available for each category for distribution each year. For bequests, the allocation amount will be equal to the previous year's income received, as determined in accordance with generally accepted accounting principles, less a capital retention amount of:

- i. The amount specified in the bequest terms and conditions or, in the case where no conditions are specified.
- ii. 2% or Adelaide Annual CPI index published by the Australian Bureau of Statistics (as at September each year) whichever is the greater.

This notification should be supplied within 60 days of 31 December each year.

14.2.3.4 The Property Trust shall establish a Uniting College Grants Committee for the purposes of administering the distributions set out in 14.2.3.3 above. This Committee will be a prescribed Sub-Committee of the Standing Committee.

14.2.4 Classification of Uniting College Bequests

14.2.4.1 The Uniting Church in Australia Property Trust (SA) (Property Trust) shall classify bequests into one or more of the following categories:

- i. General education trust account, which funds are to be expended for purposes in accordance with the mandate of the Uniting College for Leadership & Theology.

- ii. Scholarships and prizes trust account, defined to fund:
 - Scholarships
 - Prizes
- iii. Student support trust account.
- iv. Library resources trust account.

14.2.5 Uniting College Grants Committee

14.2.5.1 The Committee's mandate is:

- i. To administer the allocation of income from gifts and bequests made to the College, honouring the terms and conditions of the gift or bequest and, where it is not inconsistent with these terms and conditions, the future strategic directions of the College and the strategic directions of the Presbytery and Synod of South Australia.
- ii. To receive applications for scholarships and grants from persons seeking assistance from the General Education Trust Account, the Scholarships and Prizes Trust Account, the Student Support Trust Account and the Library Resources Trust Account.
- iii. To fulfil the Common Law trustee obligations and any other requirements specified from time to time by the Property Trust in respect of the gifts and bequests given for the benefit of the College.

14.2.5.2 The Committee shall be established and comprise of five members appointed by the Standing Committee and will include:

- i. The Secretary of the Uniting Foundation Grants Committee, or nominee.
- ii. The Executive Officer Resources, or nominee.
- iii. The Principal of Uniting College, or nominee.
- iv. Two additional representatives of Uniting College upon nomination by the Mission and Leadership Development Board, only one of which can be a Uniting College staff member.

14.2.5.3 Members of the Committee appointed under (iv) above shall:

- i. be appointed for a term of two-years, save for initial College representatives where one shall be appointed for a two-year term and one for a one-year term.

- ii. serve a maximum of four terms consecutively with two years break before any further appointment.
- 14.2.5.4 In the case of a casual vacancy the Mission and Leadership Development Board may fill the vacancy for the balance of the term. Upon completing the balance of the term a person appointed to a casual vacancy may go on to serve the full number of terms allowed for in 14.2.5.3 (ii) above.
- 14.2.5.5 The Committee may co-opt non voting members for advisory purposes or to serve in administrative capacities.
- 14.2.5.6 To promote good decision making processes:
- i. The Committee may appoint from its number a chairperson.
 - ii. The quorum for each meeting of the Committee shall be one of the members appointed under 14.2.5.2 (i) and (ii) and more than one of the members appointed under 14.2.5.2 (iii) and (iv).
 - iii. The Committee should use consensus decision-making wherever possible but, where formal procedures need to be adopted, the Chairperson will have the casting vote.
 - iv. The Committee shall meet at least two times a year.
 - v. Notice of meetings and agenda papers shall be distributed at least one week before the meeting date.
 - vi. Members of the Committee may participate in meetings using audio and or video communication technology, as approved by the Committee.
 - vii. The Committee will be provided with comprehensive and timely minutes of decisions made.
- 14.2.5.7 The Committee shall be responsible for:
- i. providing a report annually to the Uniting Church in Australia Property Trust (SA) (Property Trust) within ninety days of 31 December each year on changes, if any, to the details of trusts and bequests set out in Property Trust Schedule of Trusts and Bequests.
 - ii. providing annually a certificate advising the Property Trust that the Committee has complied with its Trustee obligations when allocating funds from the Bequests that are within their responsibility.

- iii. exercising other responsibilities and carry out such other tasks, as the Standing Committee shall determine, consistent with the Committee's mandate.
- iv. reporting annually to the Mission and Leadership Development Board on outcomes achieved in relation to its mandate and on any objectives and priorities referred to it by the Standing Committee or Synod meeting.
- v. acknowledging the benefactor or executor advising how the money was used.
- vi. advertising the availability of funds for Scholarships and Prizes and Student Support and call for applications.
- vii. assessing, determining and awarding Scholarships and Prizes and Student Support to an amount not more than the maximum amount advised by the Property Trust from the appropriate categories.
- viii. ensuring there are sufficient funds to cover each payment requisition submitted by the Committee.