

## **University Foundation Committee Ordinance**

**Version 3 – Commenced 6 December 2024**

### **1) Commencement and purpose**

- 1.1 This Ordinance first took effect on 1 May 2018 and confirmed the establishment of the University Foundation Committee (UFC) as a Committee of the Council of the University of Tasmania.
- 1.2 The purpose of this Ordinance is to enable the University Foundation Committee and the University to build and grow the important work of the University of Tasmania Foundation Incorporated and its Board established in 1994.

### **2) The University of Tasmania Foundation and the UFC**

- 2.1 The UFC will operate in a manner which is consistent with the mission and strategic plan of the University.
- 2.2 The UFC is a Council committee reporting directly to Council.
- 2.3 The University shall register the business name 'University of Tasmania Foundation' and permit the use of that name by the UFC for the purposes of this Ordinance and philanthropy directly concerned with assisting the University to fulfil its mission and goals and the establishment and administration of trusts and funds for education, research and other purposes of the University.
- 2.4 All monies and other assets held in the financial records of the University in the name or on behalf of the University of Tasmania Foundation Incorporated ('the Foundation') are by this Ordinance vested in the University as beneficiary but subject to all trusts, agreements, understandings, bequests and arrangements as were imposed by the persons who or corporations which provided those monies and assets.
- 2.5 All monies and other assets received by the Foundation or gifted or donated howsoever to the Foundation or to the University after the commencement of this Ordinance are to be held by the University subject to trusts, agreements, understandings, bequests and arrangements as were imposed by the persons who or corporations which provided or donated those monies or assets.
- 2.6 For the purpose of facilitating the transfer and vesting of monies and other assets referred to in clause 2.4 and 2.5 in the University, those monies and assets must continue to be separately identified in the financial records of the University and any transactions must be authorised and processed in accordance with University delegations.
- 2.7 Where monies or assets were provided and the purpose for them has ceased to exist, or becomes impossible to perform, the UFC will monitor the University's performance and,

wherever possible, confer with the donors or their representatives, to agree a similar purpose, or recommend to the University that it apply to the Supreme Court of Tasmania for directions.

### **3) Mission of the UFC**

3.1 The UFC will ensure that the University's philanthropy practices and policies are consistent with its mission and goals and that trusts and funds provided through philanthropy are compliant with the wishes of donors, used for educational, research and other purposes of the University.

### **4) Objectives and Functions of the UFC**

4.1 The UFC will consider and advise Council on:

- a) Strategic approaches to creating and identifying new opportunities for philanthropic funding to support the University's identified areas of focus.
- b) The University's philanthropy practices and policies, including details of and compliance with the wishes of donors, through endowed trusts and arrangements and directions for the use of non-endowed gifts.
- c) Appropriate gift acceptance and review framework that aligns with the University's objectives and on the overall management and administration of philanthropic funds and income at the University.
- d) Financial performance reports and will report annually to Council on the overall management and administration of philanthropic funds and income at the University, and ensure annual reports are provided to donors on request.
- e) Investment performance of philanthropic funds and enable that performance to be made available to donors.
- f) The performance of the University in meeting endowed trust fund obligations and non-endowed gift expectations for compliance with the expressed wishes of donors.

4.2 UFC will provide support and advice to the Advancement Office (or equivalent) generally and the Director of Advancement (or equivalent) specifically, that helps grow philanthropic income in support of the University, primarily through engagement with alumni, other individuals, companies, trusts, foundations and other not-for profit organisations, and UFC members will represent the interests of donors, past and present.

4.3 As required UFC will oversee the University's stewardship of donors including the maintenance of records detailing donations, bequests, agreements and memoranda of understanding pertaining to any donation of funds held by the University and will regularly review processes and may advise on responses to individual donors.

4.4 The University's Investment Advisory Panel will report regularly to the Committee and shall provide a copy of its fund performance report for the year to the Committee for consideration.

## **5) UFC Membership and meetings**

- 5.1 All members of UFC will be appointed by University Council.
- 5.2 A UFC member holds office for a term not exceeding three years and is eligible for reappointment, with a total term of nine years unless Council determines otherwise. Initial terms of office of members shall be staggered to ensure continuity with the aim of two members retiring each year.
- 5.3 The UFC will be comprised of the following members:
- a) A Chair who may be a Council member.
  - b) The Vice-Chancellor (or nominee who is a university staff member).
  - c) The Director Advancement (or nominee who is a university staff member).
  - d) Up to six independent members appointed by Council including members from countries other than Australia: -
    - one of whom is an external member of the University of Tasmania's Menzies Institute for Medical Research Advisory Board.
    - one of whom must be an alum.
    - one of whom is a member of the board of the University of Tasmanian Foundation (USA).
- 5.4 All members of the Committee are encouraged to be regular donors.
- 5.5 In nominating or appointing members to the UFC every endeavour should be made to identify members with experience or skills in one or more of the following areas:-
- a) philanthropy and charitable foundations;
  - b) business management and investment;
  - c) public relations and marketing;
  - d) trusts and trust management;
  - e) alumni relations and community engagement.
- 5.6 The Committee must meet at least twice a year, or as required.
- 5.7 A quorum of the Committee is half the full membership plus one.

## **6) Friends of the University**

- 6.1 Friends of the University (Friends) are a group of appointed members, as per 6.2, who are recognised for their exemplary contribution to the University either financially or in kind, for their close interest in, support of and engagement with the University.
- 6.2 Friends are appointed by UFC and draw upon their positions of influence within the community in support of the University's mission and to promote and encourage tertiary education in Tasmania.

**7) Winding up of the University Foundation Inc**

7.1 The University will take all necessary steps to wind up the University of Tasmania Foundation Incorporated.

**8) Amendment and Review**

8.1 This Ordinance may only be amended or repealed by resolution of a majority of Council at a duly convened meeting of the Council to which proper notice of the proposed amendment or repeal has been given.

8.2 Council must undertake a review of the operation of the provisions of this Ordinance, from time to time, and effect any amendments to this Ordinance or changes to the operation as are deemed, to give full effect to the purpose of this Ordinance within the scope of the provisions of 8.1.

**Approved by Council on 6 December 2024, commenced 6 December 2024**

[Version history](#)