

The Lillian Hulbert Memorial Prize

THE SCHEDULE

1. The Lillian Hulbert Memorial Prize Fund (“The Prize Fund”) is established by me Thomas Whipp Hulbert, born Narrabri 24.02.1931 in memory of my beloved mother Lillian Alice Hulbert (nee Long) 1888-1975.
2. Public Trustee for New South Wales (“the Public Trustee”) is appointed the trustee of The Prize Fund.
3. The Prize Fund is to finance the granting of an annual prize to be known as “The Lillian Hulbert Memorial Prize” (“The Prize”). In the first year The Prize is to be \$10,000 and in subsequent years the amount of The Prize will be determined by the Public Trustee having regard to the matters mentioned in Clause 10 hereof.
4. The Prize is intended to encourage excellence and reward merit annually in one or more of the categories nominated in Clause 6 hereof to a person under the age of 18 years and not under the age of 15 years as at the 24th February of the year in which the Prize Winner is to be announced:
 - (a) Who has been born within the “Narrabri District” which expression wherever appearing herein is defined to be the areas within a radius of 55kms from Narrabri Post Office, and
 - (b) Whose achievements are attained while residing within the Narrabri District.
5. The Public Trustee will appoint an Award Committee of such number as the Public Trustee shall from time to time determine for the purpose of selecting the annual Prize Winner. It is my wish that the Award Committee be chosen from the following persons or their respective nominees. The members of the Award Committee shall be paid such reasonable expenses as shall be determined by the Public Trustee:
 - The Mayor of Narrabri (or if Narrabri Local Government Area no longer exists, the Mayor of the new Local Government Area in which the town of Narrabri is situated).
 - Head of the Narrabri High School.
 - Head of the Narrabri Convent School.
 - Head of the Wee Waa High School.
 - Priest of the Narrabri Anglican Church.
 - Priest of the Narrabri Catholic Church.
 - Minister of Narrabri Presbyterian Church.

The Public Trustee is empowered to substitute other persons to serve on the Award Committee if the Public Trustee considers it appropriate in the particular circumstances existing at the time.
6. Without the discretion of the Award Committee to make an award of The Prize to a candidate of outstanding merit in any field of civilised activity, I direct that preference be given to achievements in the following categories:
 - (a) Acts of bravery or heroism.
 - (b) Charitable activities and good works especially for the community or individuals in the Narrabri District.
 - (c) Education and academic achievement including in the arts and sciences.
 - (d) Sport – provided the sport is cricket, football (any code), golf, tennis, bowls or any other sport played competitively in the Narrabri District or any sport included in the competitions presently described as The Commonwealth Games and/or The Olympic Games.

7. The Prize Winner will be announced on the 24th February each year which is the anniversary of the birth of Thomas Whipp Hulbert. At a subsequent date chosen by the Public Trustee the winner will be presented with a gold plated medal engraved with the winner's name. The Mayor should be requested to make the presentation of the medal each year. [If Thomas Whipp Hulbert has not designed the medal prior to his death the Public Trustee and is empowered to design it or have it designed.]
8. The Prize so awarded will be held and invested for each Prize Winner's individual benefit by the Public Trustee and paid to the Prize Winner on the Prize Winner's 21st birthday. Net income earned on the investment of an allocated Prize shall be paid to that Prize Winner annually on attaining the ages of 18, 19, 20 and finally when The Prize itself becomes payable. Otherwise, no advances shall be made against The Prize to the Prize Winner or any other person prior to that date. In the unfortunate event that a Prize Winner dies before age 21 or is convicted of a criminal offence or ceases to be capable of managing his or her affairs, The Prize will revert to The Prize Fund. In the last mentioned case the Public Trustee may pay The Prize to a person or institution responsible for the care and custody of the Prize Winner provided the Public Trustee is reasonably satisfied that The Prize will be applied for the use and benefit of the Prize Winner.
9. The following provisions shall apply to the Award Committee:
 - (a) If the Award Committee considers that in any year no person is worthy of The Prize, then the Award Committee may decide not to award The Prize for that year and The Prize will revert to The Prize Fund. There shall be only one Prize Winner each year. The Prize may not be shared.
 - (b) The Award Committee may appoint a Chairman and Secretary out of its number for the purpose of keeping order and recording the proceedings of meetings respectively, but such office must not confer more than one vote. No casting or deliberative vote shall accrue in the event of a tied vote.
 - (c) In the event of a tied vote the Award Committee will adjourn and meet again within seven days. If the vote is again tied, then The Prize for that year will lapse and the money revert to The Prize Fund.
 - (d) The quorum for meetings of the Award Committee will be a majority of the members thereof.
 - (e) The Award Committee will be required to supply copies of the Minutes of its meetings to the Public Trustee.
10. The Prize in the first year shall be \$10,000 but in subsequent years the Public Trustee will determine The Prize and advise the Award Committee. In determining The Prize, the Public Trustee will have regard to:
 - (a) The amount of The Prize Fund earns in that years.
 - (b) The Public Trustee's fees and commission. [Being a charitable trust the Public Trustee is asked to limit his charges.]
 - (c) The amount (if any) which the Public Trustee decides to set aside and pay into The Prize Fund to enable The Prize to keep pace with inflation and not lose its "real" value.
 - (d) The cost of a modest advertisement in local newspapers inviting nominations for The Prize for the coming year.
 - (e) The cost of the medal.
 - (f) Whether the Public Trustee considers that recourse should be made to the capital of The Prize Fund to fund part of The Prize to maintain the prestige of The Prize. [And the Public Trustee is specifically authorised to have recourse to the capital of The Prize Fund for this purpose.]

11. The Prize Fund includes, in addition to the bequest given by my Will:
 - (a) The investments and property for the item being representing such bequest.
 - (b) So much of the income of The Prize Fund as is from time to time added to it.
 - (c) All monies, investments and other property from time to time paid or transferred to and accepted by the Public Trustee as additions to the capital of The Prize Fund, and
 - (d) All accretions to the capital of The Prize Fund.
12. The Public Trustee may invest the Prize Fund in any forms of investment other than investments which are speculative, but, in making an investment the Public Trustee must exercise the care, diligence and skill that a prudent person would exercise in managing the affairs of other persons.
13. I authorise the Public Trustee to make alterations to the Trusts hereof should such alterations be necessary to allow others to make tax deductible donations to The Prize Fund provided the Public Trustee (acting reasonably) is of the opinion that the purpose of The Prize Fund is maintained. However, there may be not change made to the name of The Prize Fund or the name of The Prize or the design of the gold medal.
14. In the event that the Public Trustee determines that the capital and income of The Prize Fund have become insufficient to carry out the purpose of The Prize Fund the Public Trustee may wind up The Prize Fund and pay the balance remaining after expenses to The Salvation Army Property Trust of New South Wales for use in the Narrabri District for the benefit of youth and/or children and I declare that the receipt of the Secretary Treasurer or other proper officer of The Salvation Army Property Trust of New South Wales shall be a full and sufficient discharge to the Public Trustee who shall not be bound to enquire as to the application of such monies.