



Monash University
Law School Foundation
Annual Report 2008





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Introduction



Professor Arie Freiberg

Dean, Monash University Law School

Monash Law School aims to be the law school with a difference. But doing things differently also means carving out new paths – and that needs investment. The Law School Foundation's work in attracting funds and providing a conduit for alumni and business to continue to support the Faculty is invaluable.

We aim to ensure our graduates are accomplished professionals with transferable knowledge and skills. The Foundation contributes immeasurably to this objective by supporting a range of programs that give students opportunities to learn and connect with communities close to home and further afield. Through these activities, we aim to achieve not just solid academic and theoretical understanding of the law, but also an appreciation of the social and ethical backdrop to the practice of the law.

The quality of the law school is reflected in our alumni, many of whom hold prominent positions around the world, both inside and outside of the legal profession. We appreciate the work of our alumni – in their ability to show students the diverse range of options open to them and, importantly, through their continued support, along with business, of the Law faculty through the Foundation.



Mr Ian Pyman

Chair, Monash University Law School Foundation Board

Monash Law School has much of which it can be proud. After just 40 years, it has established itself as one of Australia's leading law schools and its alumni have achieved significant leadership roles both within the legal profession and beyond. Monash Law School attracts outstanding students and has become the first choice of a significant number of school leavers each year.

The Law School does this despite many years of inadequate government funding of universities generally. As Monash Law School is called upon by the university to achieve greater surpluses each year, public funding of students is going backwards in real terms.

The Monash Law School Foundation was established to help fund programs and concepts that are otherwise beyond the law school's budgetary constraints. Those programs and concepts are vital to the education and development of students at both the undergraduate and postgraduate levels, and to the reputation of Monash Law School as a provider of innovative teaching and learning methods. However, the current fund is not large and the foundation's ability to provide financial support has seriously curtailed by the global financial crisis because of the impact on investment returns.

We recognise that the support of the law schools alumni is absolutely essential to building the foundation so it can achieve its mission – to create a self-sustaining faculty that is no longer so dependant on the public purse. In conjunction with the university's Advancement group, the Monash Law School is developing a specialised alumni relations role. So, you can expect to hear a great deal more from your Law School in the coming years. We want you to reacquaint yourself with Monash Law and to remember what it has meant for you and your chosen career path.

I certainly remember the debt I owe to Monash Law School for giving me my career opportunities – that's why I am involved in the foundation now.

Apart from improved alumni relations, you will also be hearing of exciting developments for the law school over the next few years. The foundation will be involved with a number of these projects. I hope we can look to all of our alumni to help the foundation ensure that it has the resources to provide the required level of support.

This annual report gives you a taste of the support provided by the foundation to Monash Law School in 2008. I hope you enjoy reading it and look forward to your valued support of the foundation in the coming years.

Monash University Law School Foundation

The Law School Foundation was established in 1990 to support Monash Law School in its aim to provide a unique approach to the development of law graduates – and ultimately the legal profession.

The Foundation provides a legal and financial structure to channel financial support to the Faculty via innovative projects that aim to enhance student access, learning and experience. The Foundation provides real outcomes through the best possible use of the available funds.

In the past 19 years, the Foundation has assisted the Faculty in the establishment of research centres, supported research students and provided funds to attract top international experts to the Faculty.

Funds from the Foundation provide a range of scholarships for local and international students, and also support the Centre of Regulatory Studies and the Castan Centre for Human Rights Law.

Support from the Foundation has meant that Faculty students can participate in overseas internships in law firms, businesses and international not-for profit organisations, working on issues such as human rights' protections and providing assistance to those facing the death penalty. The Foundation has provided financial support as well for students participating in the Prato study program, the Malaysia study program and other exchange programs. The Foundation also supports students involved in the Monash Law mooted program, which includes international mooted competitions in Hong Kong, Vienna, Geneva and the United States.

In supporting Faculty students, the Foundation also supports the community. Through the clinical legal education program, Monash students provide support to community legal centres and legal assistance to those in our communities who otherwise cannot afford it. At the same time, students learn how legal theory is applied in practice.

The work of the Foundation in attracting donations and managing the use of the investment fund has been essential in a time when government funding for universities has dramatically reduced – from about 80 per cent just over 10 years ago to about 40 per cent of current revenue for the Faculty. The remainder of what is required to operate the Law School comes from a mix of fee-paying local and international students, Commonwealth supported places and commercial activities. Through the Foundation, the Law Faculty can reduce its dependence on some of those funding sources.

The Law School Foundation Board is responsible for all funding decisions based on the vision and goals of the Faculty. The Foundation provides a way for supporters and friends of the Monash Law School – including Faculty Alumni – to support the Law School's ongoing academic efforts, to grow and enhance the Law School's important research activities and to attract the highest quality staff locally and from overseas.

Foundation Board

The members of the Monash Law School Foundation Board are listed at the end of this report.

Two meetings of the Board were held in 2008 on:

- Tuesday 13 May
- Monday 15 November



Financial reports

The Monash Law School Foundation investments form part of the University's common investment fund and are managed in that fund for the benefit of the Law Faculty. The return achieved by the Foundation for 2008 (based on realised income only) was 9.1% with all income earned being reinvested back into the Fund to the substantial benefit of the Foundation.

Reflecting the affects of the Global Financial Crisis on investment markets however, has been the unrealised loss in value of the Foundation's investments of \$866,602 over the year. This loss reflects the change in market value (what would have been received if the investments had been sold) between 31 December 2007 and 31 December 2008. Taking into account both realised and unrealised income, the overall return for the Foundation for 2008 was (20.20%) and clearly reflects the impact that the GFC has had.

Senior management of the University are constantly monitoring all investments, including those of the Foundation, during this difficult time. The existing investment strategy is being maintained in the belief that investment markets will eventually improve and value will be restored to investments. This also avoids realising the previously unrealised losses to the permanent detriment of the Foundation's investments.

Monash Law School Foundation

Investment performance report (12 months ended 31 December 2008)

General Law School Fund

(1) Common Fund Investment Balance (as at 31 December 2008)

Opening Balance (at 1 January 2008):	Cost Value	\$ 2,584,313
Add: Unrealised Investment Income:		\$ 360,886
Opening Market Value (at 1 January 2008)		\$ 2,945,199
Add: Realised Income from Portfolio Activities		
3 Months to 31 March 2008		\$ 28,389
3 Months to 30 June 2008		\$ 234,205
3 Months to 30 September 2008		\$ 15,303
3 Months to 31 December 2008		\$ (8,839)
Add: Capital Contributions		\$ 180,650
Less: Transfers		\$ —
Closing Balance (at 31 December 2008):	Cost Value	\$ 3,034,021
Add: Unrealised Investment Income:		\$ (505,716)
Closing Balance (at 31 December 2007):		Market Value \$ 2,528,305

(2) Income Earned on Portfolio Investments: (12 Months to 31 December 2008)

Realised Income:	\$ 269,058
Unrealised Income:	\$ (866,602)
Total Income:	\$ (597,544)

Legal Services Fund

(1) Common Fund Investment Balance (as at 31 December 2008)

Opening Balance (at 1 January 2008):	Cost Value	\$ 251,814
Add: Unrealised Investment Income:		\$ 33,298
Opening Market Value (at 1 January 2008)		\$ 285,112
Add: Realised Income from Portfolio Activities		
3 Months to 31 March 2008		\$ 2,766
3 Months to 30 June 2008		\$ 22,820
3 Months to 30 September 2008		\$ 1,376
3 Months to 31 December 2008		\$ (814)
Add: Net Capital Contributions		\$ —
Closing Balance (at 31 December 2008):	Cost Value	\$ 277,962
Add: Unrealised Investment Income:		\$ (48,585)
Closing Balance (at 31 December 2007):		Market Value \$ 229,377

(2) Income Earned on Portfolio Investments: (12 Months to 31 December 2008)

Realised Income:	\$ 26,148
Unrealised Income:	\$ (81,883)*
Total Income:	\$ (55,735)

*Note: Unrealised income earned is the difference between the level of unrealised profits/losses attributable to the portfolio at 1 January 2008 and at 31 December 2008.

Approved Funding Submissions in 2008

The Law School Foundation allocated funds for the following projects in 2008.

Monash Law School Foundation Professorships	\$166,928
Monash Law School Foundation Scholarships	\$ 66,000
Monash Law School Foundation Rural Bursaries	\$ 20,000
Funding transfer to Legal Services	\$ 25,000
Vis Moot Program	\$ 25,000

Budget for 2009 and beyond

Some of the funding applications approved by the Foundation's Board to date involve commitments that extend beyond 2008.

Those commitments are detailed in the table below. Further funding applications will be considered at the first Board meeting of 2009.

Project/Program name	Total 2009	Total 2010	Total 2011
Monash Law School Foundation Professorships	\$175,008	\$183,758*	\$192,946*
Monash Law School Foundation Scholarships	\$138,000	\$ 94,000	\$ 72,000
Funding transfer to Legal Services	\$ 25,000	\$ 25,000	\$ 25,000
History of the Law School		\$ 40,000	\$ 40,000
Lawrie McCredie Student Support Program	\$ 30,000		
Special Visiting Scholars Scheme	\$ 40,000	\$ 40,000	\$ 40,000
Total per year	\$408,008	\$382,758	\$369,946

* Estimates from 2010 onwards



Project reports

Monash Law School Foundation Professorships

The Foundation supported two Professorships within the Faculty in 2008.

Dr Stephen Barkoczy (BA, LLB, M Tax Law, PhD (Monash))

Stephen Barkoczy joined the Faculty of Law in 2006. He is one of Australia's leading tax academics. He is also a consultant with Blake Dawson. He is a former Chair of the Law Institute of Victoria Tax Law Specialisation program. He has been successful in obtaining internal and external grants and consultancies. Stephen is on the Advisory Panel to the Board of Taxation and a member of the Melbourne Tax Discussion Group.

He serves on the editorial boards of the *Journal of Australian Taxation* and the *Revenue Law Journal*.

He was Acting Director International (2006) and Co-convenor, LLM program (2007). Stephens teaching evaluations are consistently excellent.

Stephen won the 2008 Prime Minister's University Teacher of the Year Award. The Award is judged by the Australian Council for Learning and Teaching. This is a prestigious Award for university teachers.

Dr Ann Monotti (LLB(Hons)(Melb), LLM(Melb), PhD (Monash))

Ann Monotti is an internationally recognised scholar in intellectual property law, with particular expertise in the area of ownership of intellectual property in universities.

She is the principal author of *Universities and Intellectual Property: Ownership and Exploitation* (Oxford UP, 2003) (with Sam Ricketson). She has published extensively in refereed prestigious international and Australian law journals.

She has obtained a number of research grants from external and internal university sources.

Ann has served on a number of expert committees, and her teaching evaluations are consistently excellent.

She has held senior portfolios in the Law School: Associate Dean (Research) and Director Higher Degrees by Research. She is the current Associate Dean (Postgraduate Studies).



Monash Law School Foundation Rural Bursaries

Recognising that many of the best students have come from rural and isolated areas and that there is an increasing shortage of lawyers in the country, the Monash Law School Foundation introduced the Monash Law School Foundation Rural Bursaries for the 2008 intake.

The eight rural bursaries provide country and regional students with the opportunity to study law at Monash University – and not be limited by where they live – and were valued at \$2,500 each.

Four of the students were from Victorian country towns and three were from Tasmania. The promotion of Rural Bursaries was very well received by secondary schools during 2007 and provided a strong awareness point for prospective students in rural and regional areas for the 2008 intake.

Monash Law School Foundation Scholarships

The Law School Foundation approved \$22,000 to provide a new HDR scholarship commencing in 2008. This new HDR scholarship is for three years from 2008 to 2010 with an annual budget of \$22,000. No suitable candidate was identified in 2008 and as a consequence funds have not yet been spent.

Two Law School Foundation scholarship holders who commenced their candidature in 2007 have performed satisfactorily. One M.Phil candidature was upgraded to a PhD in February 2008. The scholarship from the Law School Foundation for this candidate has been committed to cover her tuition fees three years from 1 February 2007 to 31 January 2011.

The other scholarship was awarded to a candidate being supervised by Professor Bernadette McSherry, the Faculty's ARC Federation Fellow.



Vis Moot Program

The Willem C Vis International Commercial Arbitration Moot has grown to be an annual event attracting at least 1500 students and 500-600 arbitrators. The 2007/2008 Monash Law School teams, led by Professor Jeff Waincymmer, made finals in Hong Kong and Vienna with one student being awarded third best speaker overall; The 2008/09 team made the finals in Vienna, again with a third placed speaker, which now means we have had students in the top three out of some 1500 students in three of the last four years, all consolidating the Faculty's status as one of the premier teams at these two prestigious mooting competitions.

The Faculty does not have a compulsory moot program for its students and relies on the Law Students Society who organise a first year moot, a junior and senior moot, and witness examination and negotiation competitions. In 2008, Jeff Waincymmer worked with the LSS to revamp the first year moot. He integrated the moot into the Contract B tutorial program and gave lectures on mooting and strategy both before and after the moot itself, as well as written follow up to all participants.

There are plans to organise a more co-ordinated plan of action between the Faculty and the LSS, with the Faculty providing more support so that all students have access to the highest quality advocacy training program. Of the judges that sat in the first year moot this year, about two thirds were Vis Moot alumni.

Lawrie McCredie Student Support Program

In mid-2007 the Faculty hosted a dinner to honour former Sub Dean Lawrie McCredie and gain support from donors for the development of a student support program within the Faculty of Law in his name. Since that time the Faculty has engaged the services of Mr Lloyd England in the role of Student Experience Manager on a 0.6 fraction to coordinate activities in support of this program.

Programs developed and operating under the banner of the Lawrie McCredie Student Support Program include:

- Ambassador Program (launched semester 2, 2007)
- Peer Mentor Program (launched semester 1, 2008)
- High Academic Achievers Program (launched semester 1, 2008)

These programs add to the additional support provided to Monash Law School students through enhanced career development services, counselling services and learning support services through special agreements with University service providers.

In addition to the new programs detailed above, 2008 has seen the development of an integrated plan for the ongoing development of the Lawrie McCredie Student Support Program. This plan situates the program within the context of the Faculty's and University's educational and student enhancement priorities and goals, and identifies the following core objectives of the program.

1. Provide leadership skills training and opportunities to Monash Law students to enhance graduate employability.
2. Promote student engagement and learning by facilitating a sense of community within the Monash Law School.
3. Add value to the core curriculum of the Monash Law School by providing a suite of cocurricular support activities and services.
4. Encourage and acknowledge academic excellence within the student body.
5. Engage alumni in the activities of the Monash Law School.
6. Develop a flexible, responsible program which meets the needs of students, alumni and the legal profession, and thereby attracts sufficient personal and financial support.

Advancement and Alumni Relations Activities 2008

Fundraising

The fundraising efforts of the Faculty were coordinated by the Faculty's Campaign Director, from Donor, Alumni and Community Relations within the Advancement Division.

In conjunction with the Campaign Director, the Law Faculty identified the following major projects as the focus of fundraising in 2008:

- Enhancing the student experience
- Student support (equity and excellence); and
- Strengthening the Faculty's reputation as a leader in legal research

The following prospective fundraising activities were undertaken to support the Faculty's identified projects:

- Development of the fundraising plan for The Castan Centre for Human Rights Law;
- Targeting alumni who are partners in the top tier law firms;
- Stewardship activities.

Apart from the support of the Monash Law School Foundation, the faculty appreciates the support of Clayton Utz for the Centre of Regulatory Studies, all Law Alumni who support the Annual Appeal and continuing supporters of the Castan Centre for Human Rights Law.

In addition to the Faculty's fundraising activities, the Monash Fundraising Campaign was launched at the Monash 50th Anniversary Dinner on 29 May 2008.

Alumni Relations

Monash Law School held a range of events for Law Alumni which provided opportunities to connect with the Faculty through contact with past students, current staff and current students.

The Faculty also produced and distributed two editions of the Law Matters magazine to Alumni in May and October 2008.

The following activities were undertaken in 2008.

May

Law Matters – Monash Law School Magazine, Issue 1/08

The focus of this edition was Indigenous law Mailed to 9,505 alumni in the second week of May

Law School Foundation Annual Report

Distributed with Issue 1/08 of Law Matters to 9,505 Alumni in the second week of May.

7th Fiat Justitia Lecture

'Australia's Growing Debt to the European Court of Human Rights'

The Honourable Justice Michael Kirby

Monday 5 May

Monash University Law Chambers

Convened by Professor HP Lee the 7th Fiat Justitia Lecture was attended by 240 law Alumni, members of the legal community, current law students and Faculty staff

Great Law Week Debate

"What do you mean you don't know Bradman's test average?" Immigrants need to assimilate to Australian Culture

Wednesday 14 May 2008

Melbourne Exhibition Centre

Alumni participating in the debate were: David Galbally, QC, Meg O'Sullivan, Roland Dillon, Victor Purton, Shivani Pillai, and Kim Little, with Will Fowles moderating. This event was sold out with 300 attendees.

Monash 50th Anniversary Gala Dinner

Thursday 29 May

The Great Hall, National Gallery of Victoria

Attended by 100 University Alumni and staff and including the 2008 Distinguished Alumni Awards which recognise the achievements of members of Monash University's Alumni community.

June

Monash Law School Costello Lecture

'Social Justice and Climate Change'

Professor The Hon. John Thwaites, former Victorian Deputy Premier and Minister for Environment, Water and Climate Change and Chairman of the Monash Sustainability Institute.

Thursday 19 June

BMW The Edge Theatre, Federation Square

Introduced by patron, Tim Costello, AO, CEO of World Vision Australia the 2008 Costello Lecture was attended by 280 Monash Alumni, staff, students and the wider community.

August

Law and culture in Israel at the threshold of the twenty-first century

Professor Menachem Mautner, Tel Aviv University

Monday 18 August 2008

Monash University Law Chambers

Presented by Monash Law School and the Australian Centre for Jewish Civilisation in the Faculty of Arts, this lecture by Professor Mautner was attended by 43 Law Alumni, staff and members of the legal community.

October

Law Matters – Monash Law School Magazine, Issue 2/08

The focus of this edition was tax and society Mailed to 9,777 alumni in early October

November

16th Annual Lucinda Lecture

'The Parameters of Constitutional Change'

The Hon. Sir Gerard Brennan AC KBE (Chief Justice of the High Court of Australia 1995-1998)

Thursday, 13 November 2008

Monash University Law Chambers

Convened by Professor HP Lee the 16th Lucinda lecture was attended by over 160 Law Alumni, current students, and Faculty staff

Monash Law School Foundation Board Membership

Mr Ian Pyman (Chair)

Director, Merchant Capital Limited and
member of the Monash University Council

Professor Arie Freiberg

Dean, Faculty of Law

Ms Evelyn Danos

Executive Director
James Richardson Corporation Pty Ltd

Mr Jack Fagjenbaum QC

Owen Dixon Chambers

Mr Ron Fairchild

Vice President (Advancement)
Monash University

Ms Jane Hodder

Partner, Freehills

Professor Ann Monotti

Associate Dean, Postgraduate studies
Faculty of Law

Ms Anne Murphy Cruise

Senior Associate, Mallesons Stephen Jaques

Mr Geoffrey Murray

Director, Treasury, Monash University

His Hon Justice Michael Rozenes

Chief Justice, County Court of Victoria

Secretary

Ms Rhonda Ohis

Foundation and Volunteer Support
Donor, Alumni Relations and Community
Relations

In attendance:

Mr Gerard Shanahan

Faculty Manager, Faculty of Law

Ms Louise Zygier

Law Faculty Campaign Director
Donor, Alumni Relations and Community
Relations



Further information

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