



American  
University  
of Armenia



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A N N U A L R E P O R T





# MESSAGE FROM THE CHAIR



Why support AUA?  
Simply, supporting higher  
education is an investment in  
Armenia's future.  
AUA is Armenia's future.

Lawrence Pitts, Ph.D.  
Chair, Board of Trustees, AUA

Dear Friends of AUA,

We are delighted to send you this exciting summary of AUA's last academic year, which describes many of our new and continuing programs. We hope you can absorb some of the energy and enthusiasm that our students and colleagues feel every day on campus.

Our first undergraduate class completed its second year. Although we had some uncertainty in the bold step of increasing our enrollment fourfold, we knew AUA could broaden its effect on Armenia's future by our Western-style education, which stresses ethics, open dialog between students and faculty, and hard work. The number and quality of undergraduate applicants keeps rising, which means that our student body will be even more excellent. And an outstanding student body is one of the best guarantees of a superior education. AUA is not an elitist institution, but the University and its Trustees promise that we will always offer an elite education.

Armenia has many needs: jobs, new industries, rising social awareness, better health. AUA's undergraduate and gradu-

ate university education addresses many of these. In doing so, AUA is in a critical growth phase. To ensure that it remains on its ascendant path of superior higher education, we must continually improve our teaching and research offerings, which we will do with your help. Why support AUA? Simply, supporting higher education is an investment in Armenia's future. AUA is Armenia's future.

What are AUA's needs? We should broaden undergraduate fields of study to meet both student wishes and the country's needs and opportunities. Faculty research must increase in areas that will promote Armenia's growth and well-being. We must foster interactions between the University and industry, the government and the public to provide ideas, policies, and ways to help the country's growth. And AUA should increasingly be a recognized regional center of educational excellence. AUA is capable of doing all this, but it will take much help from our friends.

Undoubtedly, the best way for you to recognize AUA's abundant opportunities is to visit the campus on your next visit to Yerevan. Please avail yourself of the opportunity to see AUA up close on your next

trip to Armenia. Let us know you're coming and I can assure that you will be pleased with what you see.

AUA has a bright future and expects to brighten Armenia's future. We need your help to achieve all that we can. I hope you will see something in this report that warrants your personal support – a scholarship, a research program, a named professorship, or a public service program. Support can be given in memory of others to recognize their contributions to you, or to Armenia. The AUA staff will be delighted to help you realize your dreams in any of many possible ways.

Thanks for your interest in AUA. The AUA Trustees and I hope to hear from you soon.

Best wishes,

A handwritten signature in dark ink, appearing to read "L. Pitts".

Lawrence Pitts, Ph.D.  
Chair, Board of Trustees, AUA



# MESSAGE FROM THE PRESIDENT

Thank you for your  
commitment to educating  
and empowering the next  
generation of leaders in  
Armenia.

Armen Der Kiureghian, Ph.D.  
AUA President



Dear Friends and Members of the AUA Community,

We are pleased to present you with our annual report for the 2014-2015 academic year. The primary purpose of this report is to provide information about our finances as well as the endowments and donations we have received from our many generous supporters. But it is impossible to talk about facts and figures without mentioning the wonderful work that our faculty, students, and staff are doing thanks to this support. Therefore, we start the report with a brief review of some of AUA's important accomplishments from the last academic year. Furthermore, we present brief accounts of two samples from the many scholarly activities that our faculty and researchers are conducting. The first article deals with research on causes of visual impairment among vulnerable populations in Armenia. The second describes a project for the reintroduction of brown trout in selected rivers of Armenia. We hope that these articles will provide you with a more thorough understanding of the important work that is happening at our university.

2014-2015 was an extraordinarily eventful and fulfilling year at AUA. In addition to our usual academic and community-oriented

programming, we marked the centennial of the Armenian Genocide with a year-long program of remembrance and reflection, including over 40 public events, lectures, exhibitions, films, and seminars.

Our students are our main source of inspiration and excitement. This year, we welcomed more than 1500 of them. As our applicant pool grows each year, we are becoming more selective in the caliber of students that we admit. Nevertheless, we have instituted a need-blind admissions policy, whereby any applicant who is admitted can study at AUA, regardless of his or her financial capacity. We consider this policy one of the cornerstones of our institution. We are extremely grateful to our many donors who have established endowed scholarships and annual funds to help make AUA accessible to all deserving students.

One of our most important achievements this past year was the reaffirmation of our accreditation by the WASC Senior College and University Commission for nine years (until February 2024). We are proud of the fact that AUA is the only American accredited university in all the former Soviet republics. In its letter of reaffirmation, the Commission endorsed commendations by the visitation team, which recognized

AUA as a remarkably learner-centered university that is building an exemplary culture of assessment.

In 2016, we will celebrate AUA's 25th anniversary. As our community grows, so does Armenia which gained independence in the same year as the founding of our university. Looking ahead, we hope to not only keep pace with the country's development, but be at its forefront. AUA is built on the firm belief that if students are exposed to contemporary teaching and learning practices, if they are armed with the skills needed for the future, and are nurtured in an ethical learning environment, they will become the beacons of tomorrow and the foundation for Armenia's future. Your support is what brings this ambitious vision to life.

Thank you for your commitment to educating and empowering the next generation of leaders in Armenia. We invite you to visit AUA for a tour the next time you are in Armenia. We look forward to welcoming you.

Sincerely,

A handwritten signature in blue ink, which appears to read "Armen Der Kiureghian".

Armen Der Kiureghian, Ph.D.  
AUA President



# YEAR IN REVIEW



# AUA HAS SET THE STANDARD FOR HIGHER EDUCATION IN ARMENIA

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At this pivotal point in time, the American University of Armenia looks proudly to the past and optimistically to the future. This past year, the University sponsored the 1915 Centennial Series, which featured over 40 events honoring the 100 years' passing since the Armenian Genocide. It also celebrated the formal acceptance of the position of President by one of the founders of AUA, Dr. Armen Der Kiureghian.

AUA has set the standard for higher education in Armenia. Since it opened its doors in 1991, the University has maintained a need-blind admissions policy, meaning every student who is qualified and willing to learn is given that opportunity, regardless of their ability to pay. This policy reinforces the belief that education is not for the elite – whoever is qualified and wishes to learn can do so. For those who do take out loans, AUA was the first to establish student loan and need-based tuition assistance programs in Armenia.

The University's long list of firsts has had a significant impact on Armenia and the region. In 1991, AUA brought the first U.S. master's degree programs to Armenia, and continues to be the only university in the region offering an American-style and U.S.-accredited education. In addition to being the only English-language university, its focus on student-centered learning and the services provided by its Alumni and Career Development Office, Office of Student Services, and Extension Program are unparalleled. It is home to Armenia's first and only university library that is open to the public, widely considered the best English-language library in the country with over 162,500 electronic and printed texts. AUA is the first smoke-free campus in Armenia. It has developed policies specific to the educational needs of students with disabilities and was recently named the only higher education institution in the country to have an accessible campus.

As is the tradition in Western-style education systems, the many years of hard work and accomplishments by students are annually celebrated with a formal graduation ceremony. AUA was the first university to bring this tradition to Armenia. Following the June 2015 graduation ceremony, AUA now has almost 3000 alumni, 73.1% of whom live in Armenia or Artsakh. Three-fourths of alumni secure jobs during their studies or within 3 months of graduation, mean-



ing AUA graduates are quickly implementing their skills and knowledge as they enter Armenia's workforce. Highly successful alumni, such as PicsArt creators Hovhannes Avoyan (PSIA '95) and Artavazd Mehrabyan (CIS '03), are setting the example for current students that education, creativity, and innovation are the keys to achieving their dreams.

On June 26, the classes of 1995, 2000, 2005, and 2010 came together to celebrate their respective anniversaries. They continued the cycle of giving back to the AUA community through the Alumni Scholarship Endowment Fund. This year, the very first student received a scholarship through this endowment. Since its inception, AUA alumni have made, and continue to make, an impact on Armenia's economy. They play a significant role in the socio-political development of the country.

The University's academic programs continue to develop their curricula to focus on research, as well as applied learning. Highlights from the past year include:

**School of Public Health:** One of 19 organizations worldwide selected to receive a grant from Global Bridges Healthcare Alliance for Tobacco Dependence Treatment to expand their work in the field.

**Political Science and International Affairs:** Ten students received full fellowships from the Dream Fund to attend the Summer Law Institute at Hebrew University.

**Master of Laws:** Program launched a bilingual, practice-oriented and peer-reviewed law periodical with the aim of promoting legal discourse and contributing to the legal thought of Armenia.

**Master's in Teaching English as a Foreign Language:** Faculty, students, and alumni presented a total of 24 projects at international conferences in Canada, Greece, Turkey, and the UAE.

**Master's in Industrial Engineering and Systems Management:** Program launched a collaborative bioengineering project with Harvard Medical School to initiate the design and production of short intramedullary nails (orthopedic implant) for treatment of femoral fractures.

**Master of Science in Economics:** Graduated first class; nine graduates are employed by the Central Bank of Armenia.

**College of Science and Engineering:** College hosted the 22nd Annual International Conference on the Discrete Simulation of Fluid Dynamics, with participants from 17 countries.

Community outreach continues to be central to the mission of the University. Examples include:

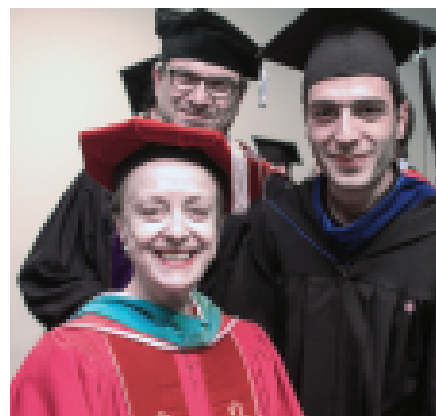
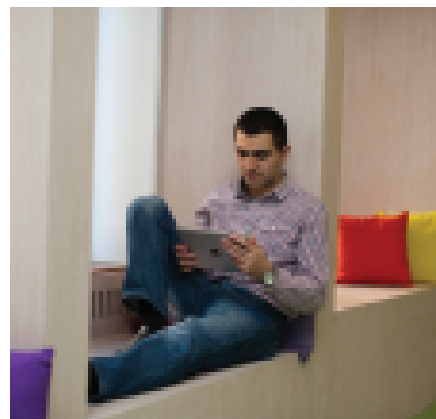
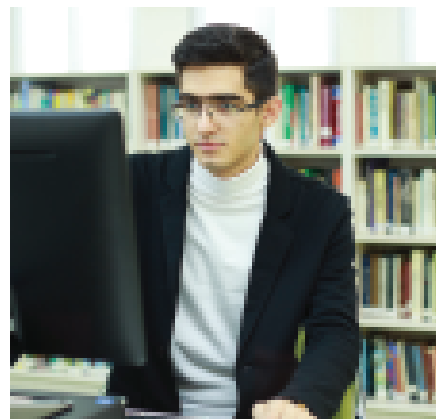
**Acopian Center for the Environment:** Delivered extracurricular environmental education courses to public middle and high school students in Yerevan.

**Center for Responsible Mining:** Launched this past year and now houses and uses mining pollution testing equipment to ensure that mining in Armenia provides sufficient benefits to the country and local communities.

**Turpanjian Center for Policy Analysis:** According to the 2014 Global Go To Think Tank Index Report (Lauder Institute at the University of Pennsylvania), this center was ranked 19th in the Top Think Tanks in Central Asia; completed a two-year research project about civil society in Armenia (funded by Academic Swiss Caucasus Net).

**AUA Extension:** Expanded its Continuing Education Program in rural Armenia; opened new classrooms in Dilijan and Gyumri; initiated programs in English language for conscripts serving in Stepanakert (funding from AGBU),

This year, AUA's accreditation was reaffirmed by the WASC Senior College and University Commission (WSCUC) through February 2024, solidifying its position as the only U.S.-accredited higher education institution in the region. Accreditation directly benefits students by simplifying degree verification and providing international recognition for the value of an AUA degree. The University benefits by ensuring evidence-based decision-making and continuous institutional improvement, as well as diversity among its faculty and students. Armenian society benefits because AUA graduates transition into the labor market with highly employable skills such as problem solving, creativity, leadership, and critical thinking.





English language training for 78 participants from the RoA Police Academy; leadership and governance in the public sector (funding from Calouste Gulbenkian Foundation); Women's Leadership Program (funding from Armenian International Women's Association); professional development training program in human resource management (NATO-Armenia Partnership Program).

**AGBU Papazian Library:** Honored the donation of two extensive book collections from Richard Hovannisian and Vartan Gregorian.

**Digital Library:** Created an E-brary of works by Armenian writers who perished during the Armenian Genocide with funding from Gulbenkian Foundation.

In respect to student life, AUA launched its independent student newspaper, *The Bridge*, and the University hosted distinguished guests and speakers such as Ruben Vardanyan, Veronika Zonabend, Berge Setrakian, Yair Auron, Serj Tankian, Mihran Agbajian, Vartan Gregorian, Zaven Akian, Adam Kablanian, Davit Tonoyan, Pamela Steiner, Patch Adams, Katherine Crawford, and Noubar Afeyan.

AUA's attractiveness for students regionally and internationally is increasing every year, and part of its appeal is its affiliation with the

University of California. This past January, at a ceremony on the University of California, Los Angeles (UCLA) campus, AUA and UCLA jointly announced the launch of a new AUA-UCLA Summer Intensive Program in Armenian Studies. At the same event, AUA signed a memorandum of understanding with the University of California at Irvine (UC Irvine) with the aim of promoting future educational and scientific cooperation between the two universities.

International students, both of Armenian and non-Armenian descent, are central to the growth of AUA's student body. After the launch of the undergraduate program in 2013, the number of applicants from outside of Armenia has tripled. In the coming years, AUA expects an increase in the number of its international applicants from Iran, India, and China, bringing even more diversity to its student body.

Of course, many of AUA's achievements this year, as in the past, could not have been possible without the generous support of individuals and organizations. This year, the total number of endowed scholarships has increased significantly to 16 due to the generosity of many new donors. In April, AUA received a \$1 million Student Scholarship

Endowment from Mario Mazzola, Chief Development Officer at Cisco Systems, Inc., and his wife, Luciana Cavallet. The Armenian General Benevolent Union (AGBU) also committed to a new annual scholarship program for students who are in good academic standing and in need of financial aid. The University also received two generous grants from the American Schools and Hospitals Abroad (ASHA) to modernize student services and establish an Innovation and Technology Incubation Center.

The AUA community came together this year to raise funds to go toward the AUA Extension's "Learning for a Better Future" assistance program, which provides resources to the displaced Syrian-Armenian population.


As the University is working to significantly increase its endowment, unrestricted gifts make it possible to improve infrastructure, hire highly qualified faculty, offer need-blind admissions, and fulfill the mission of providing the highest quality teaching, research, and service programs. With its dedicated alumni, talented faculty, and an ever-increasing student body from around the world, there is a well-founded sense of optimism as AUA plans for its 25th anniversary in 2016.






**USAID**  
FROM THE AMERICAN PEOPLE

# AMERICAN SCHOOLS AND HOSPITALS ABROAD



# AUA Receives \$566,500 from ASHA to Establish an Innovation & Technology Incubation Center




The American University of Armenia announced the receipt of a \$566,500 grant from the American Schools and Hospitals Abroad (ASHA) program of the U.S. Agency for International Development (USAID) to create, furnish, and equip an Innovation & Technology Incubation Center, which aims to empower students to create, collaborate, and venture beyond the demands of their degree program requirements.

The Innovation & Technology Incubation Center will coalesce existing activity in entrepreneurship and innovation at AUA in a synergistic locale where student team work, creativity, and innovative technologies come together to foster new ventures and partnerships. It uses the American-style entrepreneurial spirit of openness and sharing of information to create potential for new enterprises that will contribute to both the local and global economy and employ the young business leaders of the future.

The facilities will include rooms dedicated for technology incubation, computers, and other infrastructural equipment to support business development activities. There will also be showrooms and shared-space meeting rooms to encourage interaction, multidisciplinary collaboration, and the exchange of ideas with internal as well as external stakeholders. The goal is to foster closer linkages between academia and industry.

The 4-year project is estimated to be completed by September 30, 2018. AUA President Dr. Armen Der Kiureghian says, "We are grateful to the U.S. Government and its ASHA program for continued support of our university. This grant will enable us to create a space, where students, faculty and researchers from different programs will come together to innovate and implement ideas, some of which hopefully will spin-off as start-ups in technology, green engineering and business."



"It is very nice to see how effectively AUA leverages every single penny received from the U.S. government."

*Katherine Crawford, Director of American Schools and Hospitals Abroad (ASHA)*



## **Innovation & Technology Incubation Center**



# AUA Celebrates Completion of ASHA-Funded Project with Visit from ASHA Director Katherine Crawford

On May 22, 2015, the American University of Armenia hosted Katherine Crawford, Director of American Schools and Hospitals Abroad (ASHA). Crawford was accompanied by ASHA Engineer Michael Bozek.

The day's busy schedule included meetings with deans and directors, students, faculty, and staff, beginning with a welcome meeting with AUA President Armen Der Kiureghian, Vice President of Operations Ashot Ghazaryan, and Director of Administration Anahit Ordyan. The guests were then taken on a tour of the Paramaz Avedisian Building (PAB), including visits to the roof, where solar panels were being installed as part of the current grant's shared costs. The guests also visited the Acopian Center for the Environment, the VivaCell MTS videoconferencing room, and Manoogian Hall. In AUA's Main Building (MB), the guests visited the AGBU Papazian Library, which was renovated with a previous ASHA grant, and viewed the facilities that will soon be reconstructed in the course of implementation of current grants for an Innovation & Technology Incubation Center and for improving student services.

Ms. Crawford commended AUA's leadership, deans, and directors for their successful efforts toward leveraging the funds received from ASHA. At a meeting with students, Ms. Crawford heard first-hand accounts of what it is like to be an AUA student. "It's great to feel Armenian while getting a western education. Seeing all these great facilities motivates you and makes you want to study," said a student representative. Many Syrian Armenian students also shared their positive experiences studying at AUA.

The day concluded with a ribbon cutting ceremony in AUA's Agbabian Hall to unveil the newly installed elevators in the MB and to celebrate the full completion of activities funded by an ASHA grant awarded in 2011. These activities included the creation of 30 integrated technology classrooms, upgrading the equipment in academic and administrative offices, and the replacement of the 40-year old Soviet-era elevators. President Der Kiureghian expressed gratitude for the support received from ASHA since the establishment of the University in 1991. In her remarks, Ms.

Crawford said, "It is an honor for ASHA to have a partner like AUA. I see so much potential in the future of this university; it has come so far in the last 25 years. You can tell from the environment, the students, and the faculty that everyone is invested in its success. I think that speaks to the quality of the institution."

Over the past two decades, AUA has received over \$11 million in ASHA grants. With ASHA support, the University has renovated most of the classrooms and offices in the MB, furnished and equipped the classrooms and offices in PAB, replaced old windows of the MB, renovated the AGBU Papazian Library and cafeteria, continuously upgraded equipment, and implemented a number of other important projects. AUA has often been able to leverage ASHA's funds, gaining support from trustees and other major donors to ensure that ASHA-funded activities continue to operate successfully. "It is very nice to see how effectively AUA leverages every single penny received from the U.S. government," said Ms. Crawford.



*AUA President Armen Der Kiureghian and Director of American Schools and Hospitals Abroad (ASHA) Katherine Crawford unveil the newly installed elevators in the MB in AUA's Agbabian Hall to celebrate the full completion of activities funded by an ASHA grant awarded in 2011.*



INITIATIVES  
FROM OUR  
RESEARCH  
CENTERS



“ This is the first step in expanding affordable, accessible, and high quality ophthalmic service delivery to underserved populations.”

# Minimizing the Burden of Blindness and Eye Diseases in Armenia and Artsakh

**Varduhi Petrosyan, Ph.D.**  
**Director**

*Center for Health Services Research and Development*

In 1999, Mr. Garo Meghrikan of Los Angeles, a great philanthropist, funded a Blindness Prevention Program in Armenia in memory of his daughter, Christine Hripsime. With a generous gift from the Meghrikan family, the Garo Meghrikan Institute for Preventive Ophthalmology (Meghrikan Institute) was established within the Center for Health Services Research and Development (CHSR) at AUA's School of Public Health. In partnership with local experts, the Meghrikan Institute seeks to assess and characterize the burden of eye diseases in Armenia, to promote preventive measures such as screenings, to develop professional and public awareness through educational programs, and to help increase the local health system's capacity to effectively identify and prevent vision disorders before they lead to blindness. Since 2004, the Meghrikan Institute has also been sponsoring a fellowship program to encourage Armenian ophthalmologists to combine population-based prevention activities with clinical ophthalmology studying in the Master of Public Health program at AUA.

Vision loss, or blindness, is a major public health problem. The leading causes of chronic blindness include cataract, glaucoma, age-related macular degeneration, corneal opacities, and diabetic retinopathy. Blindness decreases quality of life and has a great impact on the socio-economic development of individuals and society.

The Meghrikan Institute's activities include eye screenings and treatment for socially vulnerable children and the elderly living in retirement homes and border villages; delivering educational

programs to ophthalmologists, ophthalmic nurses, endocrinologists, primary health care providers, and school nurses working in rural areas of Armenia; donating ophthalmic equipment to ophthalmic offices of primary care facilities; and establishing high quality ophthalmic services, such as the Lions Regional Ophthalmic Unit, established in Sevan, Gegharkunik province. The Meghrikan Institute founded this unit in partnership with the Ararat-1 Lions Club and with funding from the Lions Club International Foundation. It is a first step in expanding affordable, accessible, and high quality ophthalmic service delivery to underserved populations, and serves as a model regional ophthalmic system in Gegharkunik province. The Unit has served around 27,450 people and performed 3,042 surgeries for free or at a cost much lower than in Yerevan.

In addition, the Meghrikan Institute has conducted eye screenings among socially disadvantaged children and adults in Armenia and in Artsakh, and ophthalmic research among different population groups, including people with cataract surgery and with diabetes. In 2014-2015 the Meghrikan Institute provided eye services to 1,027 patients in Armenia and Artsakh, and distributed about 500 free pairs of eyeglasses and frames.

In addition to its fieldwork, the Garo Meghrikan Institute for Preventive Ophthalmology conducts original research to better understand eye problems and associated risk factors in Armenia, that would help to improve the conditions of patients in Armenia and around the

world. In 2015, the Meghri Institute published two research articles in international peer-reviewed scientific journals. The authors of both articles are Aida Giloyan, MPH, Tsovinar Harutyunyan, MPH, PhD, and Varduhi Petrosyan, MS, PhD.

The first article, "Visual Impairment and Depression Among Socially Vulnerable Older Adults in Armenia,"[1] was published in the *Journal of Aging & Mental Health* in February 2015. The link between visual impairment and depression is important, because depression in older adults is a widespread but largely under-recognized and under-treated medical condition. The study found that having visual impairment, living in a retirement home, and having at least one non-communicable disease were independent predictors of depression among socially vulnerable older adults in Yerevan.

The survey and eye screenings were carried out among 339 participants who were the residents of retirement homes and single

older adults in the households registered with the Center for Social Services for Single Elderly and Disabled People in Yerevan. The prevalence of visual impairment was 13.3% in the study sample. Almost 4.0% of the study participants were blind. The rate of visual impairment among the residents of retirement homes was substantially higher than the rate among those who lived in households. The study concluded that timely screenings for eye problems in vulnerable population groups could facilitate early detection of visual impairment and help prevent vision loss and its associated mental health problems in Armenia and other low- and middle-income countries.

The second research article, "The Prevalence of and Major Risk Factors Associated with Diabetic Retinopathy in Gegharkunik Province of Armenia: A Cross-Sectional Study,"[2] was published in *BMC Ophthalmology* in April 2015. Diabetic retinopathy (DR) is one of the leading causes of blindness in adults of work-

ing age in industrialized countries and it is becoming one of the most significant causes of blindness in low- and middle-income countries. More than 2.5 million people worldwide are affected by DR. The survey and eye screenings were carried out among 625 diabetic patients from urban and rural areas of Gegharkunik province. The prevalence of DR was 36.2% in the study sample. Age, diabetes duration, and undergoing insulin treatment were found to be independent factors associated with DR among diabetic patients.

An early diagnosis of diabetes and DR can help control some of the risk factors and prevent further complications, including vision loss. Educational programs on diabetes and diabetic retinopathy can improve diabetes self-management, and continuous medical education on diabetes management for providers can improve diabetes care, leading to prevention of complications and vision loss.



<sup>1</sup> Giloyan, A., Harutyunyan T., Petrosyan V. Visual impairment and depression among socially vulnerable older adults in Armenia. *Aging & Mental Health* 2015 Feb;19(2):175-81. doi: 10.1080/13607863.2014.920298

<sup>2</sup> Giloyan A, Harutyunyan T, and Petrosyan V. The prevalence of and major risk factors associated with diabetic retinopathy in Gegharkunik province of Armenia: a cross-sectional study. *BMC Ophthalmology* 2015 Apr 30, 15:46 doi:10.1186/s12886-015-0032-0

# Engaging Communities in Biodiversity Restoration Through Science and Education

**Alen Amirkhanian, M.C.P.  
Director**

*AUA Acopian Center for the Environment*

When a center claims to be “for the Environment” expectations run wild on the work it should do. Reality, though, quickly sets in. Environmental work is complex, its challenges vast, and its opportunities knowledge-intensive. To serve the large mandate placed on it, such a center has to strike the proper balance between science, education, and community outreach. This ambition has been central in the AUA Acopian Center’s five focus areas: biodiversity conservation and restoration, greening built environment (including clean energy, sustainable water and waste management), national environmental policy, environmental education and youth projects, and a special focus on mining. We recognize that our challenge is to mainstream environmental concerns. This requires finding different hooks to engage different interests. Our aim is to bring our strengths to the table and, in partnership with others, become a transformative force in the country with respect to environmental awareness and responsibility.

Sarkis Acopian, the founder and benefactor of the AUA Acopian Center for the Environment, had a deep passion for biodiversity conservation. This passion has directed much of the work at the Center since its inception. Initially, birds and butterflies were the main area of focus. Birds offered an invaluable opportunity to introduce people to the wealth of biodiversity in Armenia. The *Field Guidebook to the Birds of Armenia*, published by the Center, is one of the most popular birding books in the country.

tists at the Center to learn from specific bird or butterfly species about the health of the ecosystems they inhabit. The lower birth rate of white storks, for instance, has been associated with pesticide used in farms. The loss of certain butterfly species is often associated with loss of flora that support the butterfly.

In 2012, the AUA Acopian Center for the Environment extended its focus to fish populations. This is one of more than 20 ongoing initiatives at the Center today. With support from the German Organization for International Cooperation (GIZ), AUA Acopian Center researchers conducted an extensive survey of the physical, biological, and chemical characteristics of 22 rivers and streams in seven provinces of Armenia. The aim of the survey was to determine the suitability of the rivers for the reintroduction of the brown trout population, which was severely overfished in the 1990s. Based on work done by AUA Acopian Center researchers Karen Aghababayan and Gurgen Khanamiryan, we know that this species, once available abundantly in most of Armenia’s provinces, is currently found in fewer than 20% of surveyed rivers.

The results of the survey indicated that most of the rivers studied are suitable for the reintroduction of the species. Their oxygen and pH levels were within the range preferred by the brown trout, and most sites had appropriate levels of ammonia and carbon dioxide, as well as enough benthic invertebrates to serve as food for the reintroduced fish, according to Dr. Karen Aghababayan, the principal investigator of the study.

“ Environmental work is complex, its challenges vast, and its opportunities knowledge-intensive.”

This initial focus has also enabled scien-



Researchers also collaborated with a fish farm in Armenia that had captured wild brown trout from the Arpa River in 2009. This trout, which has not interbred with other fish species and has not gone through artificial selection, carries all the genes of the wild population and is suitable for introduction into the native stocks.

A successful reintroduction of a fish species needs more than adequate water conditions and pure breed. We also need to ensure that the site is protected from poachers. Communities close to these fish populations must have an economic incentive to protect them. Local stewardship of the fish stock has to be worked into the reintroduction, says Dr. Aghababayan.

In 2013, the AUA Acopian Center found a community that was ready to steward the reintroduced fish. While the river passing through it was not one of the 22 studied originally, the community has local grass-roots leadership that is working to make the village a destination for tourists and visitors interested in the archeological sites close by, as well as the wealth of local flora and fauna. Adding regulated sport fishing was seen as a valuable asset to the community that, if done right, would not only bring economic benefit to the community, but also protect the fish stock.

Researchers from the Center visited the village in northeastern Armenia (name and details of village withheld intentionally) in April to conduct water quality tests. More than 25 children and adults from the village participated in measurements and collection of water samples. They measured water temperature and flow rate and collected samples to test for levels of dissolved oxygen, pH, and ammonia.

Using diagnostic methods developed by GIZ, AUA Acopian Center researchers trained the villagers to conduct an analysis of the benthic invertebrates. These are the small creatures that inhabit the bottom of bodies of water and are food for fish, as well as good indica-

tors of the cleanliness of the water. This was an amazing process. Everyone, young and old, became instant scientists-observing, comparing, disagreeing, convincing, calculating, and recording. We have seen this same deep level of engagement in the other communities. Unleashing the scientist in each person is a magical process to watch. They also come to appreciate the wealth of biodiversity that is hidden from everyday view and deepen their understanding of the complexity of the ecosystem we depend on.

To alter the biological makeup of an area, even through the reintroduction of a species, requires permits from Armenia's Ministry of Nature Protection, which is in charge of monitoring and collecting data on the species and biodiversity of the country. The AUA Acopian Center for the Environment approached the Ministry in May 2014 and after several expert reviews of the application, the Center was granted a permit in June 2014 to release the fish.

In July of that year, a team of experts and volunteers from the AUA Acopian Center, along with many participants from the adjoining village, released more than 2000 fingerlings (young fish), 4-5 months old, into the river. "That day was like a festival in our village," says one of the local participants. "Villagers recognized the importance of this initiative but also had many questions about how to manage it to ensure its survival." The AUA Acopian Center will support the villagers in monitoring and thinking through the management models. But what is clear is that the community needs to exercise patience. "The reintroduced fish will reach reproductive maturity in four years," says Dr. Aghababayan. "By then we will know if we have a good base for a stable population."

More than a year since its introduction, the fish population seems to be growing and thriving. Fish that were 3-4 centimeters long have grown to 14-18 centimeters. This is no doubt a promising sign. Two of the factors that have made this possible are the accuracy of the initial water quality test results and the

villagers' dedication in keeping the water pollution-free.

The community has introduced a monitoring system. It catches and releases the fish and records their measurements. Innovatively, they have incorporated this catch-and-release monitoring into the activities they offer to tourists. Young and old, locals and visitors alike participate gladly in this exercise. Villagers who have become good at catch-and-release monitoring guide the process. This lays the foundation of local residents becoming gateways and guides to the ecological wealth that is surrounding them. The AUA Acopian Center is also preparing to deliver trainings on annual monitoring of the fish stock and water quality.

Still, much can go wrong before the fish population reaches its stable size in the next three to six years. Word has already spread throughout nearby communities about the reintroduction. It has become known that the fish have grown large enough that they can make a meal. This makes poachers, particularly with electrofishing equipment, the most imminent danger.

The good news is that the community has already had internal meetings and collectively decided that they are committed to protecting the fish. On a number of occasions, they have confronted outsiders who have visited with the specific intent of fishing. The fishermen say that they have a fishing license and that they have the right to fish. The villagers then explain that the fish in this river were released, as part of a restoration project and that it is essential that they remain undisturbed for several years. "Up to now, all fisherman to whom we have given this explanation have stopped fishing," says an activist from the village. "They are moved by the commitment they see from the villagers." The AUA Acopian Center will help the community with technical assistance, bringing best practices in community management of such a resource and working with them to tailor it to their own conditions.



**73%**

**OF GRADUATES  
CURRENTLY  
LIVE AND  
WORK IN  
ARMENIA**

**20%**

**OF STUDENTS  
FROM ARMENIA  
ARE FROM THE  
REGIONS**

**\$83,813**

**MARKET  
VALUE OF  
ALUMNI  
SCHOLARSHIP  
ENDOWMENT**

**OVER  
1500**

**STUDENTS**

# FINANCIAL HIGHLIGHTS



The American University of Armenia Corporation (AUAC) is a California 501(c)(3) not-for-profit corporation. In conjunction with the American University of Armenia Fund (AUAF), a non-profit entity organized under the laws of the Republic of Armenia, the AUAC jointly operates the American University of Armenia (AUA).

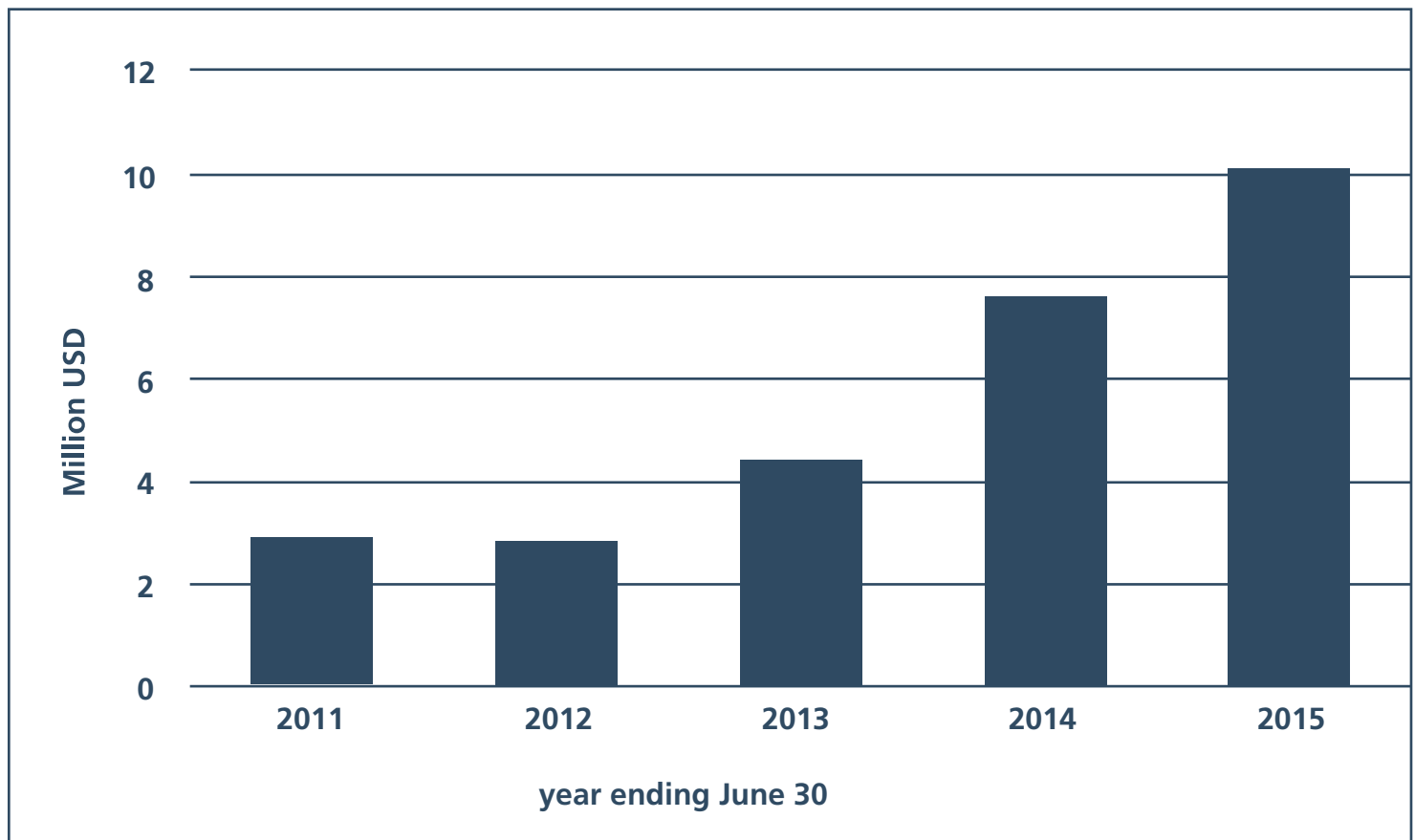
The AUAC receives revenues from individual donors, private foundations, related parties and governmental agencies. The AUAC is affiliated with the University of California (UC), the premium state-sponsored university system in California. The UC, represented on the Board of Trustees of AUAC by several high-ranking academic officers, provides

academic and administrative guidance to AUA and in-kind support in the form of legal services. The AUAC offices are located in Oakland, California.

The AUAC functions as the fundraising arm of AUA in the United States, where most of the donor base is located, and provides vital technical support in making American-style education available in Armenia.

The full set of the audited financial statements of the AUAC, including the audit opinion of Grant Thornton US, may be obtained at <http://aua.am/financial-statements/>.

## AMERICAN UNIVERSITY OF ARMENIA CORPORATION CONTRIBUTIONS FY2011-2015\*



\* Accrual basis. Contributions for the year ending June 30, 2015 are unaudited.

AUA is located in Yerevan, Armenia, where the instructional activity at the core of the University operations takes place. Therefore, significant university-related functions, operating revenues and costs are captured in the AUAF financial records. Nevertheless, all of the significant resources and assets are owned by the AUAC. The University runs its activities

in four buildings. The Main Building is owned by the Government of Armenia – AUAF is permitted to use the building for University needs and to maintain and upkeep the premises. The AUA Business Center is owned by the Armenian General Benevolent Union (AGBU) – AUAF is permitted to use the building to generate revenues in support of the educa-

tional programs of the University. The Barsam Suites hotel is owned by HyBusiness Inc., a wholly-owned subsidiary of AUAC – AUAF is permitted to use the facility to house its visiting faculty and international students, as well as to generate revenues in support of its educational programs. The Paramaz Avedisian building is owned by AUAC – AUAF is permitted

to use the building to run the academic programs of the University.

The annual audited financial statements of the AUAF are prepared in Armenian Drams (AMD) to comply with Armenian laws.

The full set of the audited financial statements of the AUAF, including the audit opinion of Grant Thornton Armenia, may be obtained at <http://aua.am/financial-statements/>.

A substantial portion of the AUAC investments are managed through the UC Treasur-

er's Office utilizing two investment pools:

- The Short Term Investment Pool (STIP) allows participants to maximize the returns on their short-term cash balances by investing in a large pool with a broad range of maturities. Underlying investments include fixed income securities.
- The General Endowment Pool (GEP) is a balanced portfolio, which invests in equity securities, fixed income securities, and alternative investments. GEP is the primary investment vehicle for endowed gift funds.

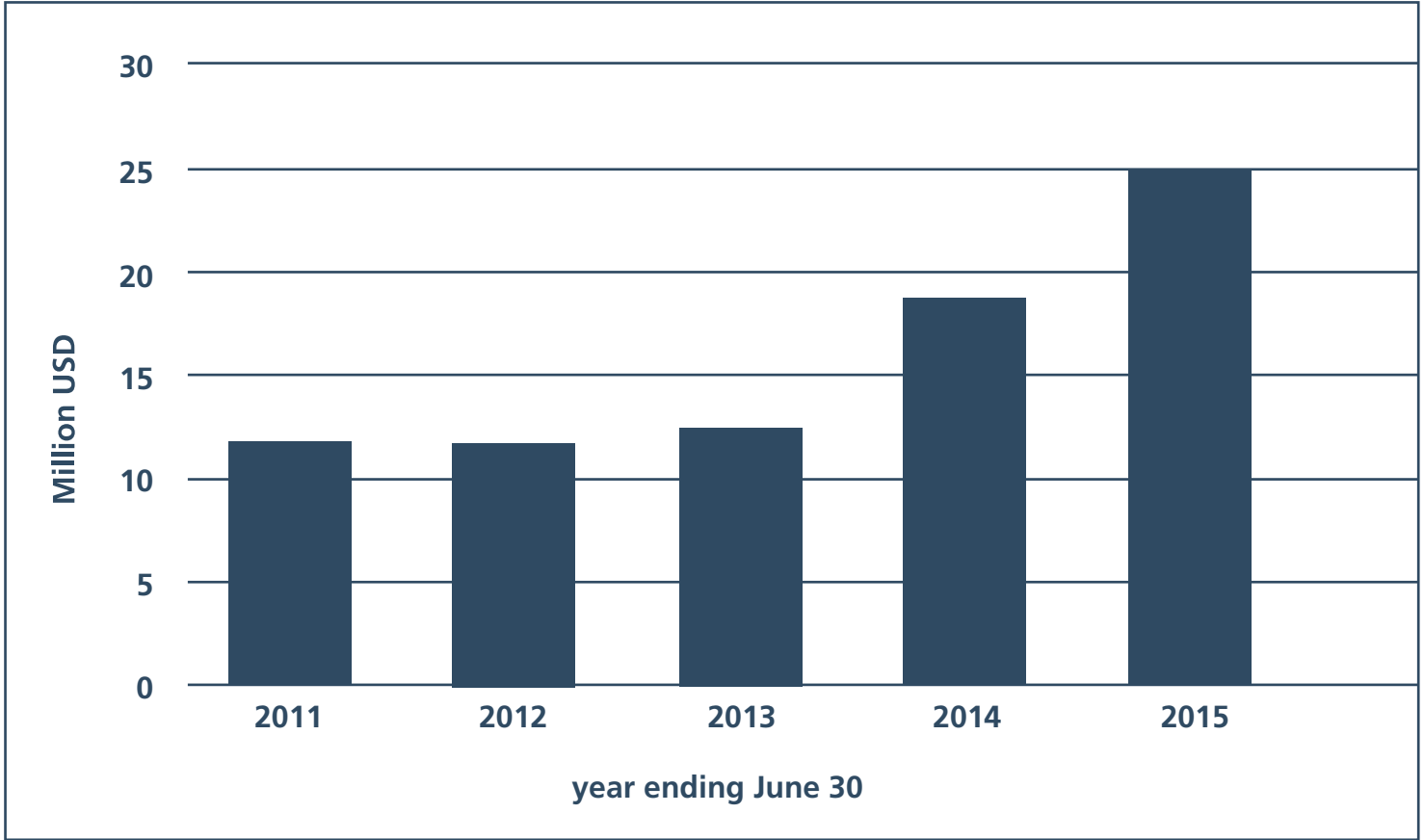
Being part of the UC multi-billion dollar portfolio, AUAC's investments benefit from high-level investment expertise, portfolio diversification, and economies of scale.

The market value of the total investments managed by the UC investment group amounted to \$98.2 billion as of June 30, 2015, of which \$8.9 was in GEP. The total return of the pool for the fiscal year ending June 30, 2015 was 7.2% (18.7% in year ending June 30, 2014) and the ten-year annualized total return was 7.4% (7.7% in 2014)\*.

	1 year	3 year	5 year	10 year
GEP Annualized Total Return, June 30, 2015	7.2%	12.4%	11.3%	7.4%

Source: [http://www.ucop.edu/investmentoffice/\\_files/The\\_Facts\\_Investments\\_0614.pdf](http://www.ucop.edu/investmentoffice/_files/The_Facts_Investments_0614.pdf); <http://regents.universityofcalifornia.edu/regmeet/sept15/i1.pdf>

# AMERICAN UNIVERSITY OF ARMENIA CORPORATION INVESTMENTS FY2011-2015\*



\* Based on market value. Market value for the year ending June 30, 2015 is unaudited.

# ENDOWMENTS HELD BY THE UC

as of June 30, 2015

FUND NAME	Historical Cost	Market Value
Louise Manoogian Simone Endowment	\$ 10,000,000	\$ 10,698,788
USAID Endowment	9,580,000	11,803,898
CHSR Zvart Onanian Avedisian Endowment *	728,112	403,435
CBRD Paul Avedisian Endowment **	728,112	399,991
Temporary Restricted Fund	700,000	717,058
ACE Sarkis Acopian Endowment	615,000	803,683
Mario Mazzola and Luciana Cavallet Scholarship Endowment ***	485,950	486,440
CHSR Garo Meghriyan Endowment	290,244	594,297
Siroun Gureghian Scholarship Endowment ***	230,816	233,009
Arsenian, Seth and Arsine c Endowment	209,649	316,128
College of Science and Engineering FFE	205,000	215,343
Unrestricted Endowment	110,000	115,691
Harmon William Hubbard Scholarship Endowment	100,000	119,816
CIS Vartkes Barsam Endowment	99,726	179,141
Various Endowments ****	97,051	154,208
Armenian Professional Society SF Bay Area Scholarship Endowment ***	57,000	57,528
Alumni Scholarship Endowment	55,589	83,813
Unrestricted FFE	53,147	55,829
Krikor and Caline Soghikian Scholarship Endowment ***	52,606	52,619
Varoujan Chalian Scholarship Endowment	50,000	53,637
Aurora Minasian Scholarship Endowment	50,000	53,070
<b>Total UC Held AUAC Endowments</b>		<b>\$ 27,597,422</b>

\* Value of the endowment at the time of transfer to the UC endowment pool was \$323,709.

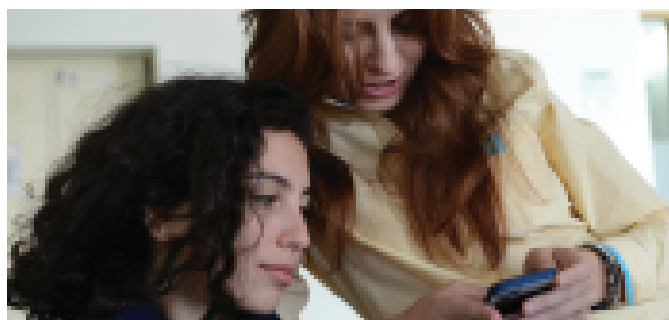
\*\* Value of the endowment at the time of transfer to the UC endowment pool was \$320,946.

\*\*\* Historical Cost is net of 5% administrative fee assessed for restricted endowments established after February 2015.

\*\*\*\* Effective February 2015, a named Endowment Fund at AUA can be established by contributions of \$100,000 or more and a named Scholarship Endowment Fund can be established by contributions of \$50,000 or more. AUA has established a Scholarship Endowment Pool, which collects named scholarship endowment donations that are less than \$50,000. Named endowments established prior to February 2015 with smaller historical costs continue to be maintained separately.

## LIST OF ACRONYMS USED

ACE	Acopian Center for Environment
CBE	College of Business and Economics
CBRD	Center for Business Research and Development
CHSR	Center for Health Services Research and Development
FFE	Fund Functioning as Endowment
PAB	Paramaz Avedisian Building
USAID	United States Agency for International Development





# ENDOWMENTS HELD BY THE AGBU FOR THE AUAC\*

as of June 30, 2015

DONOR DESIGNATED ENDOWMENTS	PRINCIPAL	RESERVE
Arsen & Varteni Diran Family Memorial	\$ 2,832,588	\$ 68,015
Mr. & Mrs. Sarkis Acopian	1,500,000	137,655
Anthony Kushigian Memorial	1,255,076	89,716
Karakashian Family	892,447	109,017
Manoogian Simone Foundation	850,000	42,517
Varsenig Z. Pasternak Memorial	523,537	15,945
Arabkir Union Inc.	487,314	18,010
AGBU Friends of AUA	468,875	28,395
Brothers Khachadourian Memorial	340,750	17,269
Cafesjian Family Foundation	335,000	22,557
AUA Mihran Agbabian	311,400	25,079
Peter B. Gabrielian Memorial	250,000	6,947
Giragos Vapurciyan Memorial	189,110	2,948
Leon & Victoria Shaldjian Foundation	181,224	4,506
Richard K. & Alice Karakashian Gregory Memorial	132,069	27,394
Noubar & Anna Ashjian Memorial	130,068	7,434
Haton & Hachadoor Erganian Family	123,033	3,122
Antranig Berberian	112,500	7,713
Sam & Sylva Simonian	112,000	8,493
Esteban & Sada Zarikian	100,500	5,731
Vartkess & Rita Balian	100,000	11,764
Richard & Beatrice Hagopian Memorial	100,000	2,924
Meghrigian Family Scholarship	100,000	8,370
Victor Menayan	100,000	7,334
Hemayak Setrakian	100,000	1,071
Noubar & Anita Jessourian Memorial	90,000	2,291
Rev. Fr. Carnig A. Hallajian	76,990	2,577
Mihran & Elizabeth Agbabian	55,000	6,204
Nubar Sayarman Memorial	53,610	3,300
Aram & Sarkis Chapian Memorial	53,400	2,128
Dr. Moses & Mrs. Makrouhie Housepian Memorial	50,500	3,372
Flora & Valarshak Mackertich Galoostian Memorial	50,000	2,811
Shahan Karakash Memorial	50,000	3,643
Nazar & Artemis Nazarian	50,000	10,582
Rouben & Achkhen Iguidbashian Memorial	35,090	4,445
Michael & Katherine Halebian	35,000	1,384
Barry & Margaret A. Zorthian Memorial	34,754	2,274

Girar K. & Hasmik Kaprelian	34,151	2,013
Armenouhi Bagdasarian Memorial	34,100	1,527
Kurdian-Manoukian	33,640	2,208
Michael Nazarian Memorial	30,300	3,571
Panos & Katherine Killabian Memorial	28,318	2,385
Richard Nalbandian Memorial	28,035	2,156
Antranik & Sheny Bobelian	27,475	1,207
James B. & Mary Sinclair	26,400	1,731
Gregory Mark Gargarian, Ph.D. Memorial	25,500	2,363
Dickran Bozajian Memorial	25,000	1,482
Gosdan Bozajian	25,000	1,482
Shavarsh Mr. & Mrs. Demirdjian	25,000	2,313
Khosrof & Varsene Mansourian Memorial	25,000	2,447
Serop & Vartoohe Mashikian Memorial	25,000	1,095
Krikor Dr. Soghikian	25,000	1,333
Rouben & Nina Terzian	25,000	2,864
Budakian Family	20,919	649
Mable V. Altoonian Memorial	20,000	1,361
Dr. & Mrs. Heratch Doumanian	20,000	894
Jeffery & Mary Parsigian	20,000	616
Dr. Levon Kurkjian Memorial	19,575	1,315
Francois S. & Suzy Antounian	17,040	1,488
Leon Chahinian	15,000	902
Berdj & Margaret Kiladjian	15,000	355
Narthooe Nahigian Poloshian Memorial	14,500	623
Nishan Tamezian	13,500	829
Arshag & Isgouhi Barsamian Topalian Memorial	13,200	914
Fred R. & Hazel W. Carstensen Memorial	13,000	781
Jamil M. & Marie J. Arslanian Memorial	12,950	26
Dr. & Mrs. Sarkis M. Shaghalian	12,500	1,067
Harry, Lucy & Alice Mooradian Memorial	12,100	414
Armen & Nelly Der Kiureghian	12,000	1,118
Hagopos & Imasd Kurkjian Memorial	10,822	646
Novart & Arsen Markarian Memorial	10,267	545
Leo & Elaine Bakalian Memorial	10,115	688
Yervant & Marie Akian	10,000	744
Kerop & Amalia Der Avedisian	10,000	744
Mardo & Seta Kaprelian	10,000	499
Armand O. & Marylin Norehad	10,000	1,236
Soukias & Koogas, Khachadour N. Magarian Ovagimian Memorial	10,000	812
John S. & Mariam Rahanian Memorial	10,000	812
Grace & Charles Pinajian	9,969	705
Zartarian Foundation	9,500	752
Mr. & Mrs. Antranig Sarkissian	9,000	559
Kirkor Imirzian Memorial	8,595	292
Dr. Robert M. Nalbandian Memorial	6,100	357
Kevork & Pamela Toroyan	5,200	398
David M. Horne Memorial	5,000	259
Sculptor Bruce Sanoian Kueffer Memorial	5,000	249
Madeline Manoogian Memorial	5,000	259
Linda Shahinian	5,000	

**TOTAL Donor Designated Endowments**

**\$ 13,115,60**

**\$ 781,338**

## AGBU DESIGNATED ENDOWMENTS

## PRINCIPAL RESERVE

Simon Arman & Pinna Papazian Memorial	\$ 1,000,000	\$ 135,297
Gerald A. Kearns	449,677	42,944
Aram & Arpina Memorial [AUA] Aznavorian	335,777	21,419
George K. & Lucy L. Eguinlian Memorial	308,697	28,248
Yervart Arzumanyan Memorial	242,390	11,931
Leon S. Peters Foundation	153,000	10,681
Wayne B. Lyon	150,000	15,971
Samuel Valenti III	150,000	15,974
Sarkis & Ruth Bedevian	100,000	3,049
Sarkis & Nora Dadourian Memorial	85,125	8,525
Eugene A. Gargaro Jr.	85,000	8,387
David & Louise Simone	72,500	3,944
Anonymous "BP"	55,000	6,147
Mr. & Mrs. John C. Jr. Nicholls	50,949	5,425
Henry P. & Nancy Manoogian Sanoian	25,000	2,277
Hagop J. Nazerian Memorial	21,715	849
Charles H. Kouzoujian	20,000	2,702
Masco Corporation	20,000	1,836
Inc. Merrill Lynch & Co. Foundation	20,000	2,257
Chouljian/Zovickian Memorial	10,000	757
Boghos & Arusiag Sanoian Memorial	10,000	964
Leon & Shake Tokatlian	10,000	892
Peter & Clare G. Kalustian Memorial	8,850	242
Ruben & Marion Barsamian	6,100	659
Garo N. Dorian	5,390	376

### TOTAL AGBU Designated Endowments

\$ 3,395,169

\$ 331,754

### GRAND TOTAL AGBU Held Endowments

\$ 16,510,776

\$ 1,113,092

\* As reported by the Armenian General Benevolent Union. Endowments held by AGBU are not shown on the AUAC financial statements since these were given to AGBU.



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Manoogian Simone Foundation

## **\$1,000,000 - \$5,000,000**

Turpanjian Family Educational Foundation

## **\$500,000,- \$1,000,000**

Armenian General Benevolent Union

Mario Mazzola & Luciana Cavallet

## **\$100,000,- \$500,000**

Akian Foundation

Siroun Gureghian Trust

## **\$50,000- \$100,000**

Adam & Rita Kablanian

Jack Munushian Charitable Trust

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## **\$25,000- \$50,000**

Armenian Professional Society  
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