



# ANNUAL REPORT

2015-2016



American  
University  
of Armenia







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## Message from the Chair

“AUA is serving Armenia in many important ways and as envisioned by its founders and supporters in government, industry and public service”

It's with great pleasure that we report to you a stellar summary of AUA's financial picture over the past year. Contributions to the AUA Corporation exceeded 12 million dollars, and our endowments have continued to grow by nearly 7 million dollars this past year. These contributions, provided by many philanthropists who agree with us that AUA is critical for Armenia's growth, are benefiting AUA's students and faculty, and are essential to the country's future.

Financial support of AUA comes in many forms. AUA has named endowment funds whose investment returns are specified to support particular programs, and some that are used to support the institution broadly. In the past year, substantial endowments have been created or expanded for the College of Business and Economics. Named scholarship endowments provide student support in perpetuity; annual scholarship contributions fund students immediately, making an AUA education achievable for some who could not afford to study at the University without this aid. A new effort, the 100 Pillars of AUA, was started this year and has provided unrestricted funds for AUA's operations, while we continue to expand our endowment pool for meeting AUA's long-term programmatic needs. AUA was the recipient of two partly constructed buildings that will allow the addition of a dormitory for students from outside Yerevan and Armenia, as well as a substantially larger academic space, once construction is completed. AUA has also acquired land adjacent to the campus that will allow construction of additional academic space. These new pieces of real estate provide an exciting opportunity to name important new parts of the University in a lasting and very public way. Please consider all of these forms of giving opportunities and choose one that best suits your vision of AUA's growth and well-being.

AUA is serving Armenia in many important ways and as envisioned by its founders and supporters in government, industry and public service. The University regularly hosts speakers and conferences, such as the first Ecotourism Conference, with 500 participants; the International Conference on Collaboration and Technology; and a series of lectures by Governor Michael Dukakis, US Congressman Jim Costa, and Dr. Vaughan Turekian, Science and Technology Adviser to the Secretary of State. In response to the armed conflict between Armenia and Azerbaijan last April, AUA students quickly assembled a large team to provide translations in 19 languages of official government statements about the war and disseminated them through social media. The Digital Library of Armenian Literature digitized the works of 40 Western Armenian writers who perished during the Armenian Genocide. These works are now available as eBooks and can be downloaded free online and for Apple and Android devices.

In short, AUA continues to meet and exceed expectations for fostering the future of Armenia through a high quality university education, and educational opportunities for Armenians more broadly. Continuing support from AUA's many supporters will further enhance these efforts, to Armenia's great benefit. We look forward to your engagement now and in the coming years.

Best wishes,  
Lawrence Pitts  
Chairman, AUA Corporation, Board of Trustees



## Message from the President

“ Thanks to the generosity of our benefactors, we have been able to offer high-quality teaching and research programs and provide opportunities for study to all qualified students, regardless of their financial abilities ”

This year the American University of Armenia marks its 25th anniversary. The University opened its doors on September 21, 1991, the same day that the Armenian parliament declared independence. Hence, to the day, AUA is as old, or young, as the Republic of Armenia.

We started with 101 students in three graduate degree programs in a Soviet-era facility. A quarter of a century later, we have more than 1,800 students enrolled in eight graduate and three undergraduate degree programs. We also have the University Extension that offers preparatory and continuing education courses to more than 3,000 students annually, nine research centers that address critical national and international issues, a vibrant program of digitizing Armenian literature, and the Turpanjian Rural Development Program that trains and assists entrepreneurs in rural areas of Armenia to start their own businesses. We have instituted American-style education in Armenia, imbued with the principles of academic freedom, critical thinking and liberal-arts education. We have enhanced and grown our facilities threefold with modern classrooms, auditoria, offices, food facilities, and most recently, student dormitories. We also have the best English-language library in the region, serving more than 15,000 patrons from within and outside the University. Along the way, we have achieved accreditation through the WASC Senior College and University Commission, one of six regional accrediting agencies recognized by the United States Department of Education, as well as licensure from the Ministry of Education of Armenia. These recognitions are testaments to the quality and rigor of our curricular and co-curricular programs. The Armenian and American governments have demonstrated their unwavering support for our mission and programs.

The above has been possible in large part thanks to the dedication to the mission of the University among our faculty, staff, and alumni. All of us at AUA see our roles as more than educators; we are committed to the betterment of human life and to having a transformative impact on the social and economic conditions of Armenia and the region.

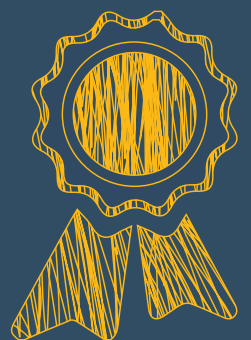
The University could not have become a reality without the generosity of our benefactors. Thanks to them, we have been able to offer high-quality teaching and research programs and provide opportunities for study to all qualified students, regardless of their financial abilities. Our benefactors have helped us create endowment funds exceeding \$50M and a campus with classrooms and public spaces that rival those of the best universities worldwide. Projecting to the next quarter century, we envision further growth of our academic programs, facilities, and enrollments. In the near term, we hope to introduce new undergraduate degree programs. In the long term, we envision additional graduate degree programs, including doctoral. To realize our vision we plan to double the size of our campus, adding science labs and instructional spaces to diversify learning, and accommodate our growing number of students from Armenia and abroad.

We invite you to join us on this exhilarating journey.

Sincerely,  
Armen Der Kiureghian  
President

# CELEBRATING 25 YEARS OF ACHIEVEMENT

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The founding of the American University of Armenia in 1991 was a bold move at a difficult time in Armenia's history. During the course of the last 25 years, thanks to the hard work of its faculty and staff, the commitment of its students and alumni, and the incredible generosity of its supporters and benefactors, AUA has been able not only to overcome many difficulties, but also achieve its goals in great measure and become a premier institution of higher learning. The University has developed institutional structures and processes that are transparent, democratic, inclusive, sustainable and enduring.

In its March 6, 2015 letter, the WSCUC Commission, the body in the United States that accredits the University, stated that "AUA ... is building a faculty and staff who are passionate, committed to excellence, and set high levels of achievement for themselves and their students." Indeed, members of the WSCUC visiting team stated that they had seldom visited a university, where there is so much excitement and such a strong sense of mission.

# The Gift of Education: Students and Alumni Gather to Express Gratitude to Zaven and Sonia Akian



On May 30, 70 students, 42 alumni, and select faculty and staff of AUA participated in a luncheon for Zaven and Sonia Akian in honor of the many contributions they have made to the University. Mr. Akian is a member of the AUA Board of Trustees and has been involved with the University since its inception. In 2010, AUA opened the Akian Gallery in the University's Paramaz Avedisian Building, which was made possible by a generous donation from the Akian Family Foundation. That same year, the Akians made a five-year commitment to provide AUA students with academic scholarships, demonstrating their continued support of the University. At the May 30 event, scholarship recipients presented toasts and shared their personal life journeys. Each story had a consistent theme: giving back to AUA. The majority of the speakers promised to contribute in a fashion similar to the Akians' in order to pave the way for future students in Armenia to succeed and work together to build a better future for the country.

## 25th Anniversary Art Exhibition: "A Quarter Century. A Salute to Education."

On May 31, in honor of the 25th Anniversary of AUA, Akian Gallery, in collaboration with Antikyan Gallery, presented an art exhibition titled "A Quarter Century. A Salute to Education." The exhibition featured 25 artists whose work represented the diversity of media, styles, and narratives of the nation. Proceeds from the sale of the artwork supported the University's educational mission by financing the delivery of our liberal arts education programs.





# AUA Entrepreneurship & Product Innovation Center to Support the Next Generation of Leaders of Armenia's Emerging Industries

On June 3, AUA opened its new Entrepreneurship and Product Innovation Center (EPIC) during an all-day conference focused on innovation and entrepreneurship. EPIC aims to unite the AUA community members and collaborative partners from multiple disciplines, and foster an ambiance driven to create new innovative technologies, start-ups and businesses. The anticipated result would benefit the AUA community, the emerging IT market in Armenia, and contribute to Armenia's place on the map as a global leader in innovation. The creation and opening of the EPIC was made possible with generous support from the American Schools and Hospitals Abroad (ASHA) program of the U.S. Agency for International Development (USAID) as well as a gift from Ms. Sara Chitjian.



## An Evening to Remember: AUA 25th Anniversary Official Ceremony and Concert

On June 3, AUA held an official ceremony and concert at the Aram Khatchaturian Grand Concert Hall to mark its 25th anniversary. Mr. Levon Mkrtychyan, RA Minister of Education and Science, delivered a greeting on behalf of President Serzh Sargsyan and continued with the presentation of awards to the dedicated employees and contributors of the University. The Movses Khorenatsi Medal was bestowed on Dr. Larry Pitts, Chair of the AUAC Board of Trustees, and Anahit Ordyan, Assistant Vice President of AUA. The Gratitude Medal was bestowed on Dr. Tom Samuelian, Dean of College of Humanities and Social Sciences, and Mr. Zaven P. Akian, member of the Board of Trustees and a benefactor of the University. Commemorative Medals were bestowed on benefactors Berj Kalaidjian and Sara Zaruhi Chitjian. In addition, the Gold Commemorative Medal of the Ministry of Education and Science was bestowed on AUA Librarian Satenik Avakian, Registrar Chaghig Arzrouni-Chahinian, and Chief Accountant Mnatsakan Mkrtychyan.

**Medal of Movses Khorenatsi:  
Chairman of AUA's Board of Trustees Dr. Lawrence H. Pitts**



**Medal of Gratitude:  
Member of the AUA Board  
of Trustees, benefactor,  
donor of AUA, Zaven Akian**



**Commemorative Medal of  
the Republic of Armenia:  
AUA Benefactors Berj Kalaidjian  
and Zaruhi Chitjian**





# AUA Honors Class of 2016 with 24th Commencement Ceremony

On Saturday June 4, AUA celebrated the graduating class of 2016. Trustees, faculty, staff, students, friends, family members, and guests from around the world gathered in AUA's Large Auditorium to honor the hard work and accomplishments of its newest graduating class, and the 25th anniversary of the University. The ceremony was led by AUA President Armen Der Kiureghian, one of the founders of the University, who has continuously supported the institution's development since its inception in 1991.



# 25th Anniversary Gala Dinner Convenes International AUA Community

On June 4, AUA hosted a gala dinner to commemorate the 25th Anniversary of the University, attended by AUA faculty, staff, alumni, benefactors, Board of Trustees and guests from all over the world. The gala dinner was an opportunity for the AUA family to come together and share memorable moments and achievements from the University that has enriched their lives and made a significant impact in Armenia. One of the highlights of the evening was the recognition of AUA employees with 25 years of dedicated service, including Chief Energy Specialist Robert Barseghyan, Superintendent Ashot Vardanyan, and many others.

# 25 Years of Achievement

1

The American University of Armenia is founded in 1991 through the partnership and support of the Armenian General Benevolent Union, the University of California, and the Government of the Republic of Armenia. Dr. Mihran Agbabian assumes the presidency of the University, while Dr. Armen Der Kiureghian serves as the Dean of Engineering and Dr. Stepan Karamardian serves as the Dean of Business.



Signing of affiliation agreement between AUA and the University of California.

The University opens its doors on Armenian Independence Day in 1991 with 101 students enrolled in the Intensive English Program.

2

The Student Council is established in 1992 to promote the general interests and welfare of the student body, to enhance student communication and leadership skills, and to promote academic freedom, responsibility, and excellence.



AGBU magazine cover of September 1991



First meeting of AUA Student Council

3



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The Alumni Association is established in 1994 to support the fulfillment of the professional and academic potential of AUA alumni to contribute to the prosperity and broader development of the Republic of Armenia.



Annual meeting of AUA Alumni Association



Madeleine K. Albright, former United States Secretary of State, visits AUA in 1993

5

The University holds its first Commencement ceremony in 1993, graduating 38 men and women in Business and Management, 10 in Industrial Engineering, and five in Earthquake Engineering.

4

In 1992, the Environmental Conservation and Research Center (now known as the Acopian Center for the Environment) is founded by the late Mr. Sarkis Acopian to promote the protection and restoration of the natural environment through research, education, and community outreach.



AUA's first graduating class

# 25 Years of Achievement

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Dr. Haroutune Armenian assumes the presidency of AUA in 1997.



Agreement signed in 1995 between AUA and Johns Hopkins University



Researchers reviewing gathered statistics in TCPA

The Turpanjian Center for Policy Analysis is established in 1995 to conduct multidisciplinary applied policy research in a broad spectrum of contemporary social, political, and legal fields.

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AUA students working in engineering lab

In 1995, the Center for Health Services Research and Development begins operating parallel to the Public Health Program, providing technical assistance, research, evaluation, and program development assistance to the Ministry of Health and international humanitarian and donor organizations.

10

In 1999, the Digital Library project begins developing electronic versions of classical Armenian literature, essential for the preservation of the cultural heritage of Armenia and for ensuring that Armenia's rich literature is accessible to a broad audience of readers and students.



First electronic examples of Armenian literature published by DigiLib

The Garo Meghrigian Eye Institute for Preventive Ophthalmology is established in 2000 by the College of Health Sciences for the implementation of blindness prevention projects throughout Armenia.



Eye examination at Garo Meghrigian Eye Institute

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In 2001, AUA celebrates a "Decade of Achievement" in education and research; during AUA's 10th Anniversary Celebration, Armenia's President Robert Kocharian bestows the Movses Khorenatsi Medal on AGBU President Louise Manoogian Simone, AUA founders Dr. Mihran Agbabian and Dr. Armen Der Kiureghian, and AUA President Dr. Haroutune Armenian, for their exceptional achievements in education.



Louise Manoogian Simone, AGBU President (1989 – 2002), delivers remarks during graduation ceremony

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# 25 Years of Achievement

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Stepan Karamardian Conference Room inauguration in 2004

In 2002, AUA reaches a historic milestone in its institutional development as the Western Association of Schools and Colleges (WASC), the U.S. accrediting agency, recognizes AUA as a candidate for accreditation.

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In 2006, AUA launches the Turpanjian Rural Development Program, a major initiative focused on economic growth through adult education and rural entrepreneurship.



Levon Mkrtchyan, RA Minister of Education, presents award to Mr. Jerry & Mrs. Patricia Turpanjian

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Adam Kablanian, member of the AUA Board of Trustees, discusses technology and innovation with AUA students

In 2007, AUA achieves U.S. accreditation by the Western Association of Schools and Colleges, one of the seven regional accrediting bodies recognized by the U.S. Department of Education.



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In 2012, the University establishes agreements with the Ministries of Defense, Justice and Economy on cooperation and student internships.



Ashot Ghazaryan, AUA VP of Operations, Bruce Boghosian, AUA President, and Yuri Sargsyan representing the AUA Board of Directors at press conference

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The Paramaz Avedisian Building (PAB) opens in 2008 with a grand ceremony. The PAB is a fully-equipped state-of-the-art educational facility that offers a superior learning environment exceptional not only for Armenia but for the entire region.



Celebrating 20 years of advancement at AUA in newly renovated Mihran Agabian Hall

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Edward Avedisian cuts the ribbon during the opening ceremony of AUA Paramaz Avedisian Building

In 2010, AUA's Main Building undergoes major renovation and modernization with funding from USAID's office of American Schools and Hospitals Abroad (ASHA). Dr. Bruce Boghosian assumes the presidency of AUA.

# 25 Years of Achievement

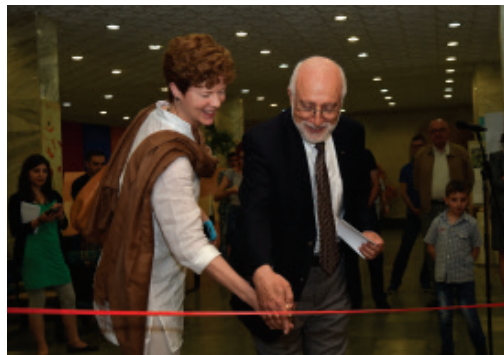
In 2013, AUA launches undergraduate programs in English & Communications, Business, and Computational Sciences, with an enrollment of 282 students.



First undergraduate students taking the oath during matriculation ceremony in 2013

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In 2014, AUA launches the Center for Responsible Mining (AUA CRM), the first such center in the country and the region. The University receives two generous grants from American Schools and Hospitals Abroad (ASHA) program to modernize student services and establish an Entrepreneurship and Product Innovation Center. Dr. Armen Der Kiureghian assumes the presidency of AUA.



Katherine Crawford, Director of ASHA, visits AUA and participates in ribbon cutting ceremony of newly renovated elevators in the Main Building

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In 2014, AUA hosts more than 15 civil society, governmental, educational, and international organizations to sign a Memorandum of Understanding establishing the Environmental Education Network in Armenia.



AUA Students with Ruben Vardanyan, Co-Founder of the IDEa Foundation and Founding Partner of the UWC Dilijan College, after an inspiring presentation on "Armenia and the Armenian World" in 2014



During his visit to AUA in 2015, students surprise Serj Tankian with an impromptu performance of the popular System of a Down song "Aerials"

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In 2014, AUA's Center for Responsible Mining launches the Mining Legislation Reform Initiative, a multi-year effort to ensure that mining in Armenia provides sufficient benefits to the country and local communities.

25



Berge Setrakian, AGBU President, speaks at AUA in 2015 about priorities, opportunities, and challenges for Armenians



The Class of 1993 becomes the first alumni group to join the AUA Pillars

AUA launches the 100 Pillars Campaign in 2015. The 100 Pillars of AUA is a group of 100 benefactors who pledge to support the mission of AUA in the most fundamental way: through unrestricted giving that will allow the University to address its most pressing needs. Each of the 100 Pillars will help maintain a solid foundation from which the leaders of tomorrow can leap forth.

From 2014-2015, AUA Extension launches a new program on leadership and governance in the public sector with funding from the Calouste Gulbenkian Foundation, initiates a Women's Leadership Program with funding from the Armenian International Women's Association (AIWA), expands its Continuing Education Program for rural Armenia to Gavar and Yeghegnadzor with funding from the Turpanjian Family Foundation, celebrates the completion of its first-ever training for the Republic of Armenia Police Academy, and launches a professional development training program in human resource management as part of the NATO-Armenia Partnership Program.

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In 2014, the first scholarship is awarded from the Alumni Endowment Fund, which was established in 2013 on the occasion of the 20th anniversary reunion of AUA's Class of 1993.



\$20,000 raised for the Alumni Endowment Fund and presented during 2015 Alumni Reunion

# CELEBRATING OUR RESEARCH CENTERS

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From its inception, AUA has recognized the importance of conjoining teaching and research in the educational experience of students and faculty. Today, eight centers operate within the University, which engage in a host of research and educational projects and activities. This section provides brief reports on selected projects of these centers. Our newest center, the Entrepreneurship and Product Innovation Center (EPIC), will start its activities in fall 2016. Its mission is to foster the understanding and application of entrepreneurship among students and faculty to craft high-impact multidisciplinary ventures in such areas as IT, robotics, renewable energy, and agriculture.

Aside from the research centers, the University conducts two important programs: The Turpanjian Rural Development Program (TRDP) and the Digital Library of Armenian Literature (DigiLib) Project. Brief reports of these programs are also presented in this section.

## **Acopian Center for the Environment (ACE) and the Center for Responsible Mining (CRM)**

Both Centers have contributed to the growth of environmentally-conscious education at the University and throughout the community and to the discussion of progressive reforms in Armenia. Besides implementing new courses within the undergraduate General Education program, ACE is developing master's specializations and certificates in Sustainable Operations and Resource Management for AUA's Industrial Engineering and Systems Management program with funding from an EU Erasmus+ project. Additionally, in collaboration with the Heinrich Böll Foundation, this year ACE organized the Sustainable Energy Academy 2016, an intensive 2-week course on renewable energy and energy management with a practical focus on building insulation and efficient heating systems.

ACE also offered extra-curricular environmental education courses and piloted the Edible Schoolyards program in schools in Yerevan. Ten environmental education grants were administered through the Environmental Education Network (EEN) Micro Grants Project, helping to identify and encourage environmental education innovation throughout Armenia.



Research and public education initiatives include the preparation and release of interactive educational maps on Armenia's endangered flora and fauna, natural monuments and protected areas, and the country's hydrogeological resources (<http://ace.aua.am/maps>).

ACE launched The Thousand Leaf Project in partnership with the Armenian Environmental Network (AEN) to retain traditional knowledge of Armenia's edible wild plants and conserve these species (<http://1000leaf.aua.am>); the Center prepared a section on Environmental Protection for Armenia's 2015 national report to meet the Millennium Development Goal and sector notes for the EU on Armenia's water resources, solid and hazardous waste and environmental protection.



In April, ACE hosted the AUA Ecotourism Conference, the first and largest gathering of its kind in Armenia. The conference brought together more than 480 stakeholders, representing over 100 organizations and communities, from all corners of Armenia and Nagorno-Karabakh. Eleven sessions brought forth speakers who presented the experiences, challenges and lessons learned in various related fields, including ecotourism, adventure and wildlife-based tourism, food and agriculture and the status of trails and guidebooks.



The CRM partnered with the Swedish Geological AB, under contract from the World Bank, to conduct a strategic assessment of the mining sector in Armenia; the AUA Turpanjian Center for Policy Analysis collaborated in the preparation of this report. Under its Mining Legislation Reform Initiative funded by the Tufenkian Foundation, the Center continued its analysis of Armenia's legislative gaps with respect to economic, environmental and social benefits/protections and international best practices.

This paralleled work with multiple stakeholder groups representing government, industry, and civil society to organize efforts to join the Extractive Industries Transparency Initiative (EITI), an international standard in financial transparency in the oil, gas, and mining sectors. The Center's environmental monitoring of mining communities and preparation of reports for 11 communities that were studied as part of the **Let's Protect Armenia from Toxic Pollution** campaign is near completion.



# Zvart Avedisian Onanian Center for Health Services Research and Development (CHSR)

Grand Challenges Canada, funded by the Canadian government, awarded seed grants of \$100,000 CAD for innovative approaches that address health problems in resource-poor countries. The CHSR was the recipient of the only seed grant awarded in Europe to implement its project Innovative Approach in Tuberculosis Care in Armenia in close collaboration with the Ministry of Health's National TB Control Center (NTCC). Armenia is among the 27 high multidrug resistant TB (MDR TB) burdened countries in the world. Lack of adherence to TB treatment - the Directly Observed Therapy (DOT) suggested by the World Health Organization - contributes to the high number of MDR TB cases in Armenia.

This project sought to enable self-administered drug intake by empowered TB patients – supervised by a trained family member and supported by medical counseling and reminders. To assess the effectiveness of the strategy, a cluster randomized controlled trial was conducted with 194 patients treated according to the new strategy and a control group of 198 receiving traditional DOT.

The alternative approach focused on social innovation with elements of technology and integrated several educational, technological, and social evidence-based components: training and psychological counseling for patients and their family members, self-administered drug-intake supervised by a trained family member, daily morning SMS reminders, and daily phone calls to ensure drug-intake and monitoring.

The results of the trial suggested that this alternative treatment strategy led to equally successful clinical results as the traditional DOT, while substantially reducing provider workload, patient time traveling to health centers and financial resources. The analysis of the study's secondary outcomes demonstrated that the alternative strategy was better in addressing patients' depression, stigma within family, and self-reported adherence to treatment.

There are plans to scale-up the project in Armenia, partnering with the Ministry of Health of the Republic of Armenia, the NTCC, the World Health Organization Country Office in Armenia and other stakeholders in the country.



# Center for Research in Applied Linguistics (CRAL) and the Master's in Teaching English as a Foreign Language (MA TEFL)



Ninety-one school children from Karakert and Hatsik villages successfully completed classes designed by Anna Alaverdyan and Dianna Torosyan, graduating students from AUA's MA TEFL. To tailor the content to the children's different ages and English proficiency levels, the curriculum was organized into two courses, each comprising 30 hours of instruction: one for elementary English learners and the other for pre-intermediate English learners. The two courses had a dual purpose: to teach children English and raise their awareness of key environmental issues such as climate change, threats to ecosystems, overuse of natural resources, and other human impacts on the environment. Children were encouraged to become environmentally responsible citizens through the reduce-reuse-recycle principle, science projects, analyses of local problems, and community service.

The piloting of the courses was made possible through the support of the Norwegian Embassy Small Grant Program whose aim is to develop environmental education capacities in Armenia, including the establishment and strengthening of the **Environmental Education Network (EEN)**, a learning partnership between civil society, educational institutions, government, and international organizations. This opportunity has also brought together important players in education in

Armenia: the Children of Armenia Fund and Peace Corps Armenia. This project was one of 10 winners in the **Environmental Education Micro Project Competition**. For this project, CRAL collaborated with the Acopian Center for the Environment.



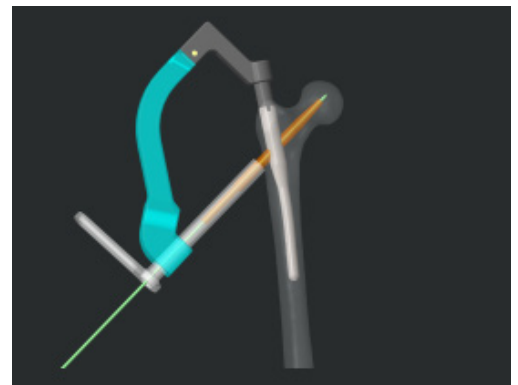
# Engineering Research Center (ERC)

Research and activities within the ERC have expanded to include cryptography, energy and environmental science, drones, geographic information systems, medical product design, big data, and business process analysis.

In the area of data science, student teams participated in one of the world's most prestigious data science competitions hosted on kaggle.com, as well as in Armenia's first BigDataHackathon, an 18-hour event organized by an AUA instructor and sponsored by leading Armenia-based companies held to popularize Big Data and showcase students' know-how in this emerging field. The aim was to solve a variety of public sector governance challenges and offer valuable insights to customers of utilities and municipal and public services.

The Industrial Engineering and Systems Management program (IESM) continued its collaboration with Harvard Medical School in the co-supervision of two IESM master's students working on the design and analysis of a medical device. The team collaborated on the Computer Aided Design and Analysis of a femoral implant project. So far, the collaboration with Harvard has resulted in three AUA master's theses.

The ERC has expanded its relationship with Mentor Graphics, an Oregon-based world leader in Electronic Design Automation. In conjunction with scientists at Mentor Graphics' Yerevan office, a team of Computer Science faculty and students worked to solve specified R&D problems. The faculty-led effort follows several years of continued collaboration in the development of cryptographic solutions for Samsung Corporation, as well as various initiatives in cloud security, biometric identification, and applied security-based solutions with a variety of US, European and Asian partners.



## Legal Resource Center (LRC)

The LRC aims at addressing the needs of a developing legal environment, emphasizing outreach, community service, and economic development.

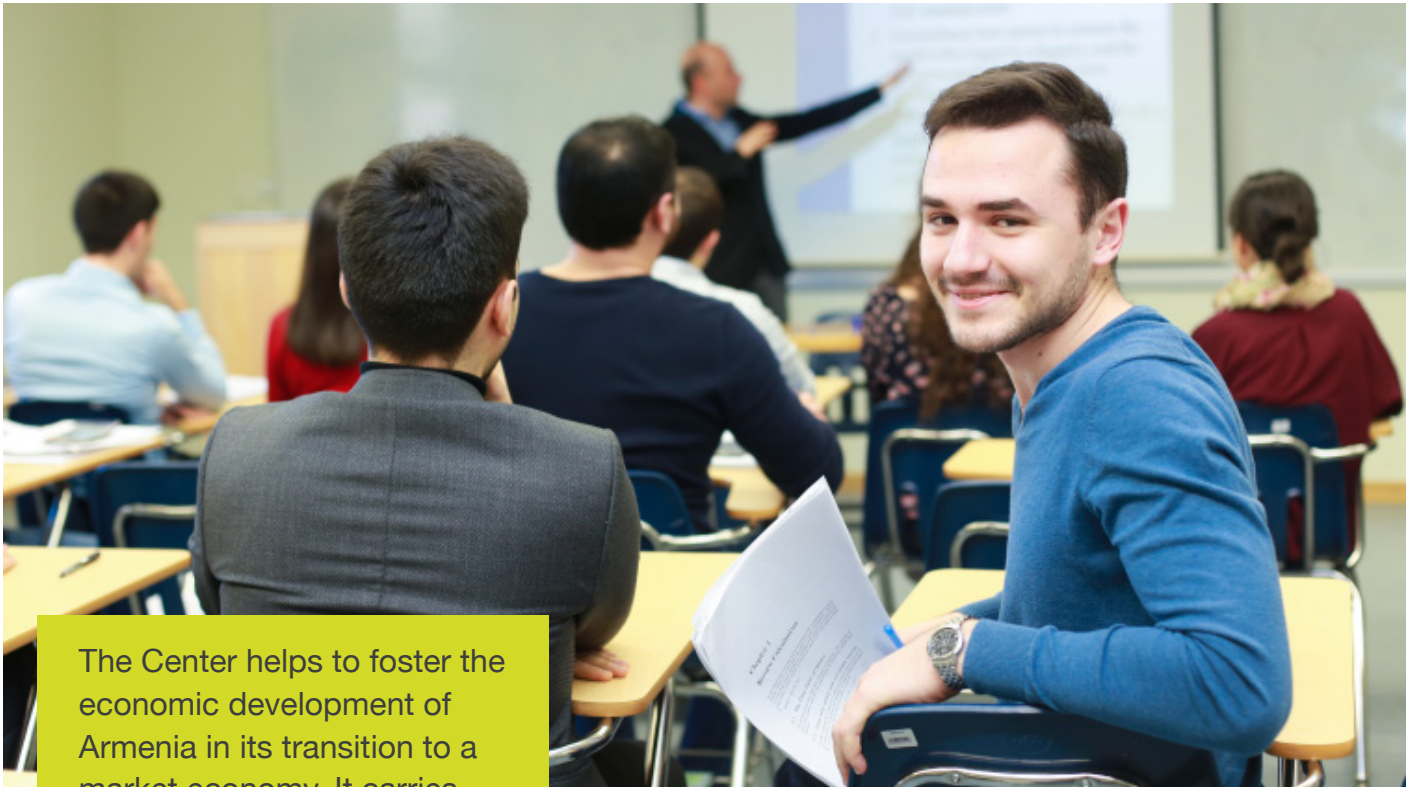
This past year, the LRC hosted and partnered in organizing educational seminars, workshops, and conferences related both to human rights advancement and economic development in Armenia. Among such events were the **Workshop on Legal Compliance in Financial Institutions**, which introduced issues in the Armenian banking system; a discussion on the economic, legal, and regulatory issues in Armenia led by the chief of staff of the Public Services Regulatory Commission of Armenia; a workshop on **Legal and Regulatory Matters: Telecommunications, Gas, and Electricity**, which introduced existing issues in the sector of public services; and a workshop on project financing offered for professional lawyers practicing in the area of investments and complex contractual transactions.



The LRC also hosted a number of events dedicated to constitutional amendments, civil society and human rights issues, including a discussion on key factors leading to the successful reintegration of offenders led by a senior officer of the Public Sector Prison Service in the United Kingdom; and a web-conference for students and alumni with the European Court of Human Rights to discuss the recent case-law of the Court with regards to Armenian applicants and Freedom of Speech.

The LRC also partnered with the International Committee of the Red Cross in co-organizing the International Humanitarian Law Summer School for 35 participants and partnered with the Intellectual Property Rights Center of Armenia in co-organizing the 6th annual Moot Court on Intellectual Property Law providing a platform for students to hone their skills and enhance knowledge in Intellectual Property litigation.

# Paul Avedisian Center for Business Research and Development (CBRD)



The Center helps to foster the economic development of Armenia in its transition to a market economy. It carries out organized research and development projects through teams of faculty, local experts, alumni and graduate assistants.

The faculty of the College of Business and Economics (CBE) participated in writing twenty Armenia-specific business cases to be published in the high school “Business Studies” textbook. The case studies will help students better understand the mechanism of a market economy and the nature of modern business. The project was funded by the Central Bank of Armenia.

Another project, funded by the Asian Development Bank (ADB), is ongoing. The main deliverables of this project are three country background papers, policy briefs and blogs. The papers will present the main trends of economic development in Armenia over the past two to three decades with special emphasis on the issues of inequality, development of institutions and governance structure, long-term development targets, key economic challenges, employment and occupational structure.

The research aims to provide suggestions for international donor organizations and the Armenian Government to improve the impact of their actions in promoting inclusive growth and creating good jobs in Armenia.

# Turpanjian Center for Policy Research (TCPA)



The TCPA functions as the research arm of the Master's in Political Science and International Affairs program. The Center's mission is to promote knowledge and understanding through objective and independent research and policy analysis with the long-term aim to contribute directly to Armenia's transition to a democratic state.

The Center's current flagship project, **Civic Activism as a Novel Component of Armenian Civil Society**, is a two-year study examining social movements and informal pressure groups, and their relation with more organized and institutionalized NGOs. Through case studies, interviews, focus groups, and data analysis, the research explores the current situation of civic activism and its connections with society more broadly. During 2015-16, the project engaged civic activists in Yerevan, Gyumri and Kapan for their perceptions of and recommendations for Armenia's social, political and economic progress. The project is funded by the Academic Swiss Caucasus Network and is a follow-up to TCPA's two-year study of NGOs in Armenia.

TCPA collaborated with Swedish Geological, a consulting company, and the Acopian Center for the Environment on a study of the mining sector in Armenia, funded by the World Bank at the request of the RA Government. The focus was on ensuring communities' opportunities to contribute to mining policies and decisions. Recommendations were made on good practices for public participation to try to strengthen community involvement.

The TCPA team also coordinates the Women's Mentoring Program. The objective of the Program is to pair students with successful women from a variety of fields with the goal to inspire Armenian women to attain leadership positions. In addition to one-to-one interaction, activities include panel discussions, professional workshops and networking. The program has been running since 2009 in cooperation with the U.S. Embassy in Armenia. The program recruits female students from higher educational institutions throughout Armenia; the number of participants is currently 150.





# Turpanjian Rural Development Program (TRDP)

The TRDP was launched in 2006 to encourage sustainable economic development in rural Armenia. The program provides education and economic opportunities to people in rural areas for the development of businesses, job creation, and the improvement of living standards. More than 270 businesses have been established and more than 500 workplaces created for rural residents in the Shirak, Tavush, and Vayots Dzor regions of Armenia, in Artsakh, and in Javakhk in Georgia. Over 200 of the established businesses have been successful and continue to date.

Rural residents have set up a variety of businesses, such as cheese factories, bakeries, retail stores, furniture production, sewing workshops and honey production. As a result of this training and continuous mentoring, most of these businesses constantly add new products, new technologies and equipment and new marketing strategies.

In 2015, a new TRDP local office and program was started in Vayots Dzor - a region bordering Nakhijevan and Artsakh. Two entrepreneurship trainings were held in the Yeghegnadzor office, and with the support of the program, five businesses have already been established, among them fish production, honey production, a bed & breakfast, and a retail store.

Together with the AUA School of Public Health, TRDP launched a new initiative, Entrepreneurship in Medicine (EIM), which aims at establishing quality private health care in rural areas with developmental evaluation in respect to business entrepreneurship and the ongoing quality of care assessment.

Additionally, during the past year, 10 entrepreneurship training courses were held in the five target regions of the program; 130 persons were trained and 40 businesses started. Several of these businesses represent commercial innovations such as Roquefort cheese production and felting businesses, respectively in the communities of Berdashen and Aregnadem of the Shirak region.

The program has made a positive impact not only on the economic development of individual trainees but also on the outlook of rural residents. The presence of TRDP and its success has generated a socially conscious mindset and increased community engagement as participants have initiated a number of community-wide assistance projects such as assisting schools and clinics in their villages.

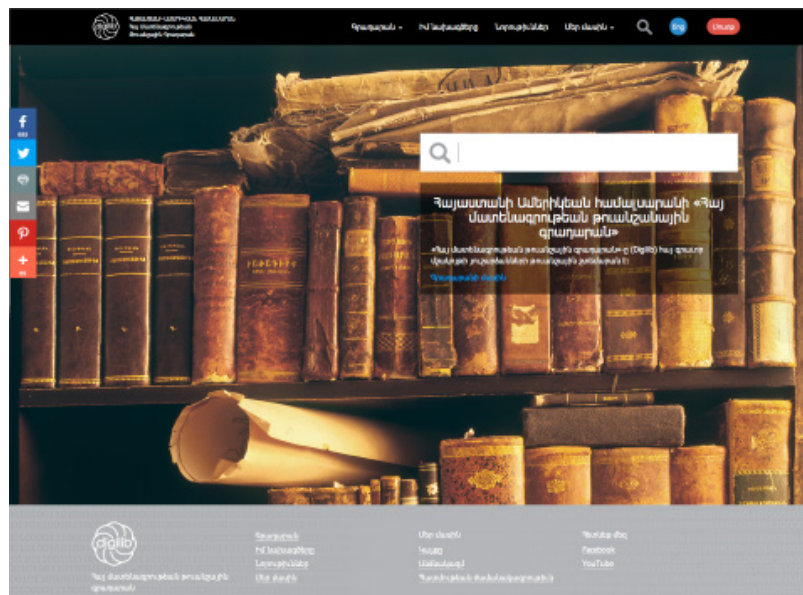


# Digital Library of Armenian Literature (DigiLib)

**Saved from Oblivion: Genocide Martyrs' Literature Digitization Project**



On the occasion of the centennial of the Armenian Genocide, the AUA Digital Library of Armenian Literature launched the Genocide Martyrs' Literature Digitization Project with the assistance of the Gulbenkian Foundation and the Genocide Centennial Committee of the San Francisco Bay Area. The DigiLib team, led by Academic Director Meruzhan Karapetyan and Technical Director Hovhannes Kizoghyan, embarked on this new project with the goal of digitizing the works of writers, poets, critics, lawyers, publicists, historians, linguists and folklorists who were killed during the Armenian Genocide. Although many of the authors whose works were digitized are well-known, one of the project's aims was to showcase the richness and depth of Western Armenian literature by including lesser known writers and their works. Nearly 70 volumes of works by 40 authors were digitized. While some of these works have been published in separate volumes in the past (e.g. the works of Daniel Varoujan, Grigor Zohrab, Ruben Sevak, and Siamanto), many had only appeared in Western Armenian periodicals that are now largely inaccessible (e.g. the works of Ruben Zardarian, Levon Larents, Hovhannes Kazanjian, Mari Beilerian, Nazaret DagHAVarian and many others). Now, along with each work, DigiLib has provided a biographical summary of the author.



## About the Digital Library

Starting in the late 1980s, discussions were held in Armenia regarding the urgent need to digitize classical Armenian literature. Attempts were made by the National Academy of Sciences and the Matenadaran (Repository of Manuscripts), although efforts were cut short with the collapse of the Soviet Union and the social, economic, and political upheaval that followed.

In 1999, reviving the spirit of the first attempts, the American University of Armenia launched a concerted effort to develop the Digital Library of Armenian Classical Literature. On January 6, 2000, with support from Ms. Alice Ohanessian, the Digital Library, or DigiLib for short, went public and thus became one of the first major digital libraries in Europe.

Since 2000, a sizable portion of the corpus of Armenian classical literature from the 5th to 18th centuries has been digitized – more than 3000 volumes by nearly 700 authors. In 2007, the Turpanjian Family Foundation funded the digitization of western and diaspora literature dated from 1850 to 2000, consisting of hundreds of works by 75 authors.

The AUA digitization project is an exemplary feat in library digitization. As a result of the project, works throughout the history of Armenian literature are not only available online in their entirety, but they have been turned into dynamic texts which can be searched, studied, compared, and analyzed. This enables researchers and others alike to discover new insights into the meaning and relevance of these timeless texts. The project is made even more impressive by the newly created “Banber” search engine, which provides extremely fast results when searching for words or phrases. Through this project, AUA has been able to immortalize the works of over 800 authors, including those from Western Armenia whose full potential was unrealized due to their martyrdom during the Armenian Genocide.

From May to September 2016, the website has had more than 87,000 views and 7,900 users, mainly from Armenia, the United States, Russia, Turkey, and France.

**The Genocide Martyrs' Literature Digitization Project can be found at [www.digilib.am](http://www.digilib.am). All works are available for free.**

# CELEBRATING OUR PEOPLE

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AUA launched the Center for Creative Writing and Locomotive - the first biannual anglophone journal of contemporary poetry and writing to be edited, printed and exported from Armenia or the former Soviet Union. The director of the CCW and founder/editor of Locomotive is AUA Senior Lecturer Arto Vaun.

AUA student Ani Baghumyan won first prize for her essay, The Story of a City, in a creative writing competition sponsored by the Arditi Foundation for Intercultural Dialogue among Turkish and Armenian university students.



Three AUA undergraduate students received Presidential Education Awards in the Sphere of Information Technology (IT): Levon Stepanyan received a 1st Category Presidential IT Award, Aram Serobyan received a 2nd Category Presidential IT Award, and Gasia Atashian received a 2nd Category Presidential IT Award for Best Diasporan Student. Gasia also received AUA's Kablanian and Munushian scholarships during the 2015-16 and 2014-2015 academic years, respectively.

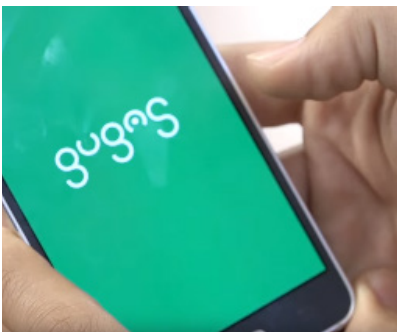
Founded by AUA Alumni Stepan Khzrtian (LLM '10) and Narek Ashughatoyan (LLM '10), LegalLab Law Boutique became the first Armenian law firm to establish an office in the United States.





AUA MPH alumnus Vahe Khachadourian, MD, received the Calouste Gulbenkian Global Excellence Scholarship for PhD studies at UCLA Fielding School of Public Health. His MPH Integrating Experience Project was a grant proposal for a follow-up study of the 1988 Spitak earthquake survivors. Upon graduation, his proposed research was funded by Turpanjian Family Educational Foundation.

From April 1-5, 2016, during the Four-Day War in Nagorno-Karabakh, 50 AUA students translated key news from official Armenian sources and media outlets into 19 languages and disseminated it through social media.



AUA alumni Karlen Manaseryan, Haykaz Bagratyan and Albert Hambardzumyan created Gugas and Gugas Driver Apps, a new platform for carpooling and taxi services.



**Agassy Manoukian,**  
College of Business and Economics



**Arto Vaun,**  
College of Humanities and Social Sciences

Aghassy Manoukian (College of Business and Economics) and Arto Vaun (College of Humanities and Social Sciences) received Faculty Teaching Excellence awards. Five other faculty or faculty teams received research awards. The teaching excellence and research awards were made possible thanks to generous contributions by trustees Berge Setrakian, Sam Simonian and Sinan Sinanian.

## RESEARCH AWARDS

**Arsen Arakelyan and Lilit Nersisyan:** “Influence of Natural Variability on Accurate Identification of Differentially Expressed Genes”

**Arthur Dolmajian:** “Photogrammetry and Green Space Health Monitoring Using Drones”

**Gayane Barseghyan and Vardan Baghdasaryan:** “Exchange Rate Variability and Optimum Currency Area: Evidence from Post-Soviet Countries”

**Hovhannes Nikoghosyan:** “Foreign Policy-Making in Parliamentary Republics: The Case of the Republic of Armenia”

**Tsovinar Harutyunyan:** “Public Opinion About the Health Care System in Armenia”



AUA dedicated staff members were awarded the highest honors by the Armenian Government:

- **Movses Khorenatsi award:**  
Anahit Ordyan,  
Assistant Vice President
- **A Medal of Gratitude was awarded to**  
Tom Samuelian,  
Dean of the AUA College of Humanities and Social Sciences

- **The Ministry of Education and Science of the Republic of Armenia conferred the Gold Commemorative Medal (the highest award of the RA MES) to**  
Satenik Avakian, Director of the AGBU Papazian Library  
Mnatsakan Mkrtychyan, Director of Financial Services and Chief Accountant  
Chaghig Arzrouni-Chahinian, University Registrar.

# CELEBRATING OUR PATH TOWARD FISCAL SUSTAINABILITY

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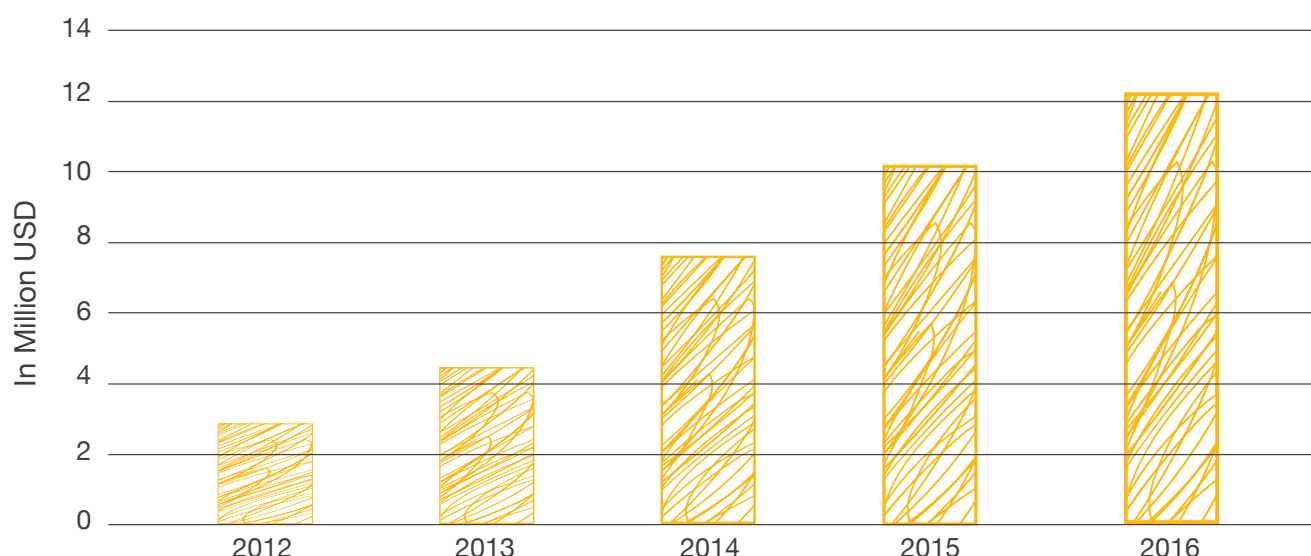
# FINANCIAL HIGHLIGHTS

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 revenue from individual donors, private foundations, related parties and governmental agencies (see chart). The AUAC is affiliated with the University of California (UC), the California state-sponsored university system that is one of the premier higher education institutions in the world. The UC, represented on the Board of Trustees of the AUAC by several high-ranking academic officers, provides academic and administrative guidance to AUA and in-kind support in the form of legal and other services. The AUAC offices are located in Oakland, California, in close proximity to the offices of the UC President.

The AUAC functions as the fundraising arm of AUA in the United States, where most of the donor base is located, and provides vital academic and technical support in making American-style education available in Armenia. In doing so, the AUAC relies heavily on its affiliation with the UC by filling some of the leadership and faculty positions with hires made through the AUAC.

## CONTRIBUTIONS TO AMERICAN UNIVERSITY OF ARMENIA CORPORATION, FYE 6/2012-6/2016\*



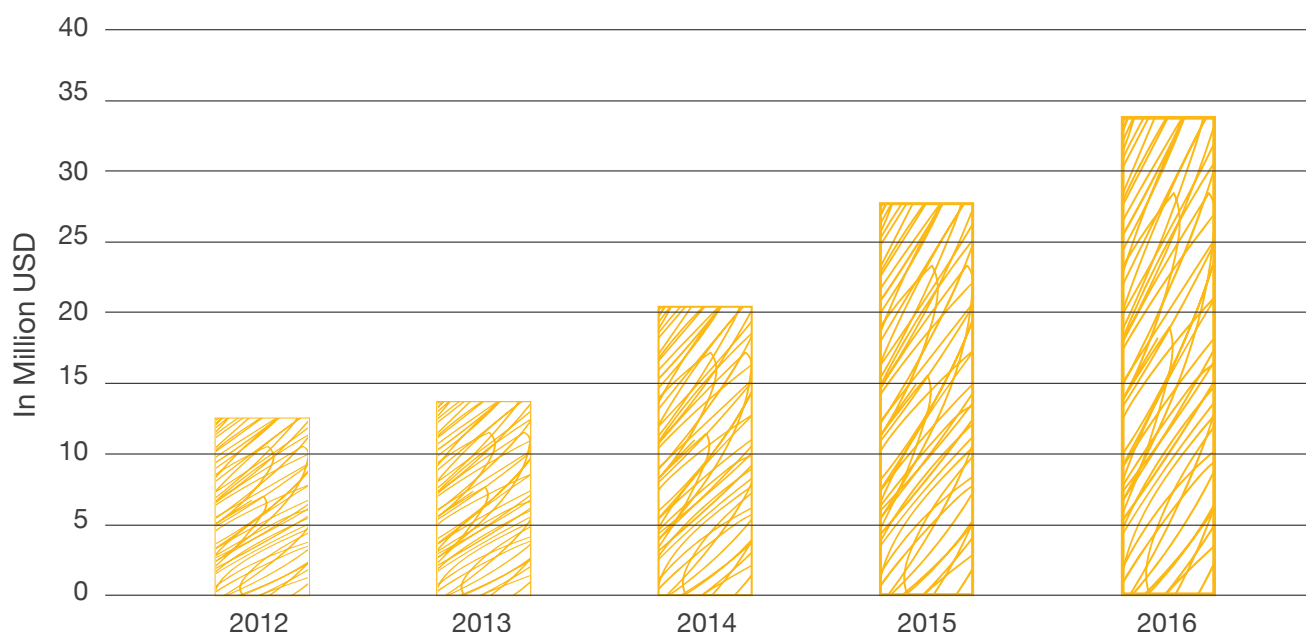
\* Accrual basis; includes in-kind gifts; contributions for the year ending June 30, 2016 are unaudited.

Audited financial statements of the AUAC, including the audit opinion of Grant Thornton US, may be obtained by request at <http://aua.am/financial-statements>.

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. The annual audited financial statements of the AUAF are prepared in compliance with Armenian laws, in Armenian Drams. Audited financial statements of the AUAF, including the audit opinion of Grant Thornton Armenia, may be obtained by request at <http://aua.am/financial-statements>.

The University runs its activities in five buildings. The Main Building is owned by the Government of Armenia – the 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) – the AUAF is permitted to use the building to generate revenue in support of the educational programs of the University. The Barsam Suites hotel is owned by HyBusiness Inc., a wholly-owned subsidiary of the AUAC – the AUAF is permitted to use the facility to house its visiting faculty and international students, as well as to generate revenue in support of its educational programs. The Paramaz Avedisian building is owned by the AUAC – the AUAF is permitted to use the building to house and operate academic programs of the University. The AUAC also owns a property located at 36 Sose Street, near the campus, which currently operates as a student dormitory but is planned for future development of the campus. Furthermore, in March 2016, the AUAC received two unfinished buildings located in the Kentron Dzoragyugh ethnographic district as gifts from K. George and Carolann S. Najarian. One of these buildings is earmarked as a residence hall, while the other is planned to serve for academic programs.

## AMERICAN UNIVERSITY OF ARMENIA CORPORATION ENDOWMENTS, FYE 6/2012-6/2016\*



\* Based on market value on June 30. Market value for the year ending June 30, 2016 is unaudited.

A substantial portion of the AUAC investments are managed through the UC Treasurer'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 (see chart).

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

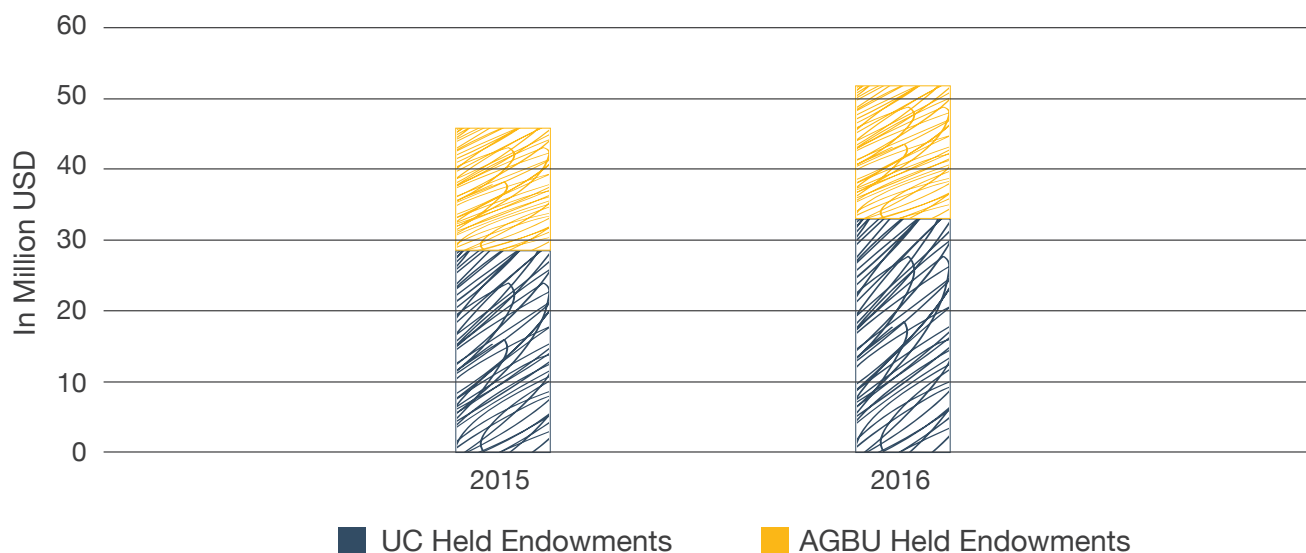
The market value of the total investments managed by the UC investment group amounted to \$97.6 billion as of June 30, 2016, of which \$9.1 was in GEP. The total return of the pool for the fiscal year ending June 30, 2016 was -3.4% (7.2% in year ending June 30, 2015) and the ten year annualized total return was 5.9% (7.4% in year ending June 30, 2015).<sup>\*</sup> Historically, returns on investments have exceeded their benchmarks.

	1 year	3 year	5 year	10 year
GEP Annualized Total Return, June 30, 2016	-3.4%	7.1%	6.5%	5.9%

<sup>\*</sup> Source: <http://regents.universityofcalifornia.edu/regmeet/sept16/i1.pdf>

## AMERICAN UNIVERSITY OF ARMENIA DESIGNATED ENDOWMENTS, FYE 06/2015-06/2016

Additional endowments for AUA are held by the Armenian General Benevolent Union (AGBU), see pages 41-43. The combined UC-held and AGBU-held endowments for fiscal years 2015 and 2016 are shown in the chart below.



# ENDOWMENTS HELD BY THE UC AS OF JUNE 30 | 2016

Fund Name	Historical Cost	Market Value
Louise Manoogian Simone Endowment	\$10,000,000	\$10,084,900
USAID Endowment	9,580,000	11,035,330
MSE Endowment	5,193,190	5,256,149
EPIC Hampartzoun Mardiros & Ovsanna Piloyan Chitjian Endowment *	1,316,223	1,345,826
Mario Mazzola & Luciana Cavallet Scholarship Endowment *	960,950	944,637
Berj & Sonia Kalaidjian Scholarship Endowment *	950,000	977,762
CBRD Paul Avedisian Endowment **	728,112	385,821
CHSR Zvart Onanian Avedisian Endowment ***	728,112	389,143
Temporary Restricted Fund	525,615	525,615
ACE Sarkis Acopian Endowment	615,000	746,660
CHSR Garo Meghrijian Endowment	290,244	573,244
Zareh & Lusik Misserlian Scholarship Endowment ****	250,000	78,053
Siroun Gureghian Scholarship Endowment *	230,816	224,754
Arsenian, Seth & Arsine Scholarship Endowment	209,649	293,712
College of Science & Engineering FFE	205,000	203,897
Unrestricted Endowment *****	125,000	123,821
Various Endowments *****	117,051	163,474
Harmon William Hubbard Scholarship Endowment	100,000	111,315
CIS Vartkes Barsam Endowment	99,726	166,431
Alumni Scholarship Endowment	85,624	89,300
Armenian Professional Society SF Bay Area Scholarship Endowment *	57,000	55,150
Unrestricted FFE	53,147	52,862
Krikor & Caline Soghikian Scholarship Endowment *	53,856	52,019
Michael Agbabian Scholarship Endowment	50,000	51,985
Varoujan Chalian Scholarship Endowment	50,000	49,889
Aram & Arousyag Jamgochian Scholarship Endowment *****	50,000	9,806
Aurora Minasian Scholarship Endowment	50,000	49,936
Bay Area Friends of Armenia (BAFA) Scholarship Endowment	50,000	49,511
Stephen & Bergouhi Dokouzian Scholarship Endowment *	48,750	48,964
<b>Total UC Held AUAC Endowments</b>	<b>\$32,773,065</b>	<b>\$34,139,964</b>

\* Historical Cost is net of 5% administrative fee assessed for infrastructure associated with the use of restricted endowments established after February 2015. The fee was waived for October - December 2015 and reinstated in January 2016.

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

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

\*\*\*\* Pledge receivable included in the historical cost amounts to \$173,037.

\*\*\*\*\* Pledge receivable included in the historical cost amounts to \$7,500.

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

\*\*\*\*\* Pledge receivable included in the historical cost amounts to \$40,000.

## List of Acronyms Used

ACE - Acopian Center for the Environment

CBE - College of Business and Economics

CBRD - Center for Business Research and Development

CHSR - Center for Health Sciences and Research

EPIC - Entrepreneurship and Product Innovation Center

FFE - Fund Functioning as Endowment

MSE - Master of Science in Economics

PAB - Paramaz Avedisian Building

USAID - United States Agency for International Development



# ENDOWMENTS HELD BY THE AGBU FOR THE AUAC\* AS OF JUNE 30 | 2016

## Donor Designated Endowments

## Principal

## Reserve

Arsen & Varteni Diran Family Memorial	\$2,832,588	\$79,617
Mr. & Mrs. Sarkis Acopian	1,500,000	144,206
Anthony Kushigian Memorial	1,255,076	95,095
Karakashian Family	892,447	113,023
Manoogian Simone Foundation	850,000	46,087
Varsenig Z. Pasternak Memorial	523,537	18,103
Arabkir Union Inc.	487,314	20,032
AGBU Friends of AUA	469,029	30,384
Khachadourian Brothers Memorial	340,750	18,701
Cafesjian Family Foundation	335,000	23,988
AUA Dr. Mihran Agbabian	311,400	26,425
Peter B. Gabrielian Memorial	250,000	7,975
Leon & Victoria Shaldjian Foundation	200,604	5,264
Giragos Vapurciyan Memorial	189,110	3,716
Richard K. & Alice Karakashian Gregory Memorial	132,069	28,032
Noubar & Anna Ashjian Memorial	130,068	7,984
Haton & Hachadoor Erganian Family	123,033	3,626
Antranig Berberian	112,500	8,194
Sam & Sylva Simonian	112,000	8,975
Hemayak Setrakian Memorial	104,358	1,480
Dr. Moses & Mrs. Makrouhie Housepian Memorial	101,594	3,621
Esteban & Sada Zarikian	100,500	6,156
Vartkess & Rita Balian	100,000	12,211
Richard & Beatrice Hagopian Memorial	100,000	3,336
Meghrigian Family Scholarship	100,000	8,804
Victor Menayan	100,000	7,763
Noubar & Anita Jessourian Memorial	97,000	2,665
Rev. Fr. Carnig A. Hallajian	76,990	2,895
Mihran & Elizabeth Agbabian	55,000	6,449
Aram & Sarkis Chapian Memorial	54,900	2,350
Nubar Sayarman Memorial	53,610	3,527
Flora & Valarshak Mackertich Galoostian Memorial	50,000	3,022
Shahan Karakash Memorial	50,000	3,858

**Donor Designated Endowments****Principal****Reserve**

Nazar & Artemis Nazarian	50,000	10,824
Rouben & Achkhen Iguidbashian Memorial	35,090	4,603
Michael & Katherine Halebian	35,000	1,529
Barry & Margaret A. Zorthian Memorial	34,754	2,422
Girar K. & Hasmik Kaprelian	34,151	2,158
Armenouhi Bagdasarian Memorial	34,100	1,669
Kurdian-Manoukian	33,640	2,352
Michael Nazarian Memorial	30,300	3,707
Panos & Katherine Killabian Memorial	29,318	2,507
Richard Nalbandian Memorial	28,035	2,277
Antranik & Sheny Bobelian	27,975	1,322
James B. & Mary Sinclair	26,400	1,844
Gregory Mark Gargarian, Ph.D. Memorial	25,500	2,474
Dickran Bozajian Memorial	25,000	1,588
Gosdan Bozajian	25,000	1,588
Shavarsh Mr. & Mrs. Demirdjian	25,000	2,423
Khosrof & Varsene Mansourian Memorial	25,000	2,557
Serop & Vartoohe Mashikian Memorial	25,000	1,199
Dr. Krikor Soghikian	25,000	1,438
Rouben & Nina Terzian	25,000	2,976
Dr. Levon Kurkjian Memorial	22,025	1,398
Budakian Family	20,919	735
Mable V. Altoonjian Memorial	20,000	1,446
Dr. & Mrs. Heratch Doumanian	20,000	978
Berdj & Margaret Kiladjian	20,000	416
Jeffery & Mary Parsigian	20,000	699
Francois S. & Suzy Antounian	17,040	1,562
Leon Chahinian	15,000	965
Grace & Charles Pinajian	15,000	748
Narthoee Nahigian Poloshian Memorial	14,500	684
Jamil M. & Marie J. Arslanian Memorial	13,950	78
Nishan Tamezian	13,500	887
Arshag Topalian & Isgouhi Barsamian Memorial	13,400	971
Fred R. & Hazel W. Carstensen Memorial	13,000	836
Dr. & Mrs. Sarkis M. Shaghalian	12,500	1,122
Harry, Lucy & Alice Mooradian Memorial	12,100	464
Armen & Nelly Der Kiureghian	12,000	1,171
Hagopos & Imasd Kurkjian Memorial	10,822	692
Novart & Arsen Markarian Memorial	10,267	588
Leo & Elaine Bakalian Memorial	10,115	731
Yervant & Marie Akian	10,000	787
Kerop & Amalia Der Avedisian	10,000	787
Mardo & Seta Kaprealian	10,000	541
Armand O. & Marilyn Norehad	10,000	1,281
Soukias & Koogas Ovagimian, Khachadour	10,000	856
N. Magarian Memorial		

Donor Designated Endowments	Principal	Reserve
John S. & Mariam Rahanian Memorial	10,000	856
Kirkor Imirzian Memorial	9,595	328
Zartarian Foundation	9,500	793
Mr. & Mrs. Antranig Sarkissian	9,000	598
Dr. Robert M. Nalbandian Memorial	6,100	383
Kevork & Pamela Toroyan	5,700	420
David M. Horne Memorial	5,000	280
Sculptor Bruce Sanoian Kueffer Memorial	5,000	270
Madeline Manoogian Memorial	5,000	280
Linda Shahinian	5,000	333
<b>Total Donor Designated Endowments</b>	<b>\$13,215,774</b>	<b>\$836,985</b>
AGBU-Board Designated Endowments	Principal	Reserve
Simon Arman & Pinna Papazian Memorial	\$1,000,000	\$139,838
Gerald A. Kearns	449,677	44,914
Aram & Arpina Aznavorian Memorial	335,777	22,847
George K. & Lucy L. Eguinlian Memorial	308,697	29,596
Yervart Arzumanyan Memorial	242,390	12,948
Leon S. Peters Foundation	153,000	11,336
Wayne B. Lyon	150,000	16,635
Samuel Valenti III	150,000	16,638
Sarkis & Ruth Bedevian	100,000	3,461
Sarkis & Nora Dadourian Memorial	85,125	8,900
Eugene A. Gargaro Jr.	85,000	8,761
David & Louise Simone	72,500	4,250
Anonymous "BP"	55,000	6,392
Mr. & Mrs. John C. Nicholls Jr.	50,949	5,650
Henry P. Sanoian & Nancy Manoogian	25,000	2,386
Hagop J. Nazerian Memorial	21,715	939
Charles H. Kouzoujian	20,000	2,793
Masco Corporation	20,000	1,924
Merrill Lynch & Co. Foundation, Inc.	20,000	2,346
Choulian/Zovickian Memorial	10,000	800
Boghos & Arusiag Sanoian Memorial	10,000	1,008
Leon & Shake Tokatlian	10,000	935
Peter & Clare G. Kalustian Memorial	8,850	278
Ruben & Marion Barsamian	6,100	686
Garo N. Dorian	5,390	399
<b>Total AGBU-Board Designated Endowments</b>	<b>\$3,395,169</b>	<b>\$346,662</b>
<b>GRAND TOTAL AGBU HELD ENDOWMENTS</b>	<b>\$16,610,943</b>	<b>\$1,183,647</b>

\* As reported by the Armenian General Benevolent Union. Only endowments paid directly to the American University of Armenia to be managed by the University of California are shown on the AUAC financial statements. Donations to the AGBU earmarked as endowments for the benefit of the American University of Armenia are not shown on the AUAC financial statements.

# CELEBRATING OUR DONORS

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# AMERICAN SCHOOLS AND HOSPITALS ABROAD (ASHA)



**USAID**  
FROM THE AMERICAN PEOPLE

**AUA Entrepreneurship & Product Innovation Center Supports  
Next Generation of Leaders of Armenia's Emerging Industries**

On June 3, the American University of Armenia opened its new Zaruhi Chitjian Entrepreneurship & Product Innovation Center (EPIC) during the course of an all-day conference on innovation and entrepreneurship. The creation of EPIC was made possible by a generous \$566,500 award from the American Schools and Hospitals Abroad (ASHA) program of the U.S. Agency for International Development (USAID). The project was fully implemented with additional support from Mrs. Zaruhi Chitjian and University shared costs. US Ambassador His Excellency Mr. Richard Mills, Jr., AUA Corporation's Board of Trustees Chairman Dr. Lawrence Pitts and AUA President Dr. Der Kiureghian took part in the ribbon cutting ceremony.

EPIC will coalesce existing activity in entrepreneurship and innovation at AUA in a synergistic locale where student team-work, creativity, and innovative technologies will come together to foster new ventures and partnerships. The center will use 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 economies, employ the young business leaders of the future, and contribute to Armenia's identity as a global leader in the IT sector.



The facilities include spaces dedicated for technology incubation, computers, and other state-of-the-art equipment to support business development activities, including a 3D scanner, 3D printers, and a vacuum casting machine. Showrooms and shared-space meeting rooms are designed for 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. “We are grateful to the U.S. government and its ASHA program for its continued support of our University,” said AUA President Dr. Armen Der Kiureghian. “The grant enabled 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.”

Dr. Aram Hajian, Associate Professor and Dean of the College of Science & Engineering, remarked, “We look forward to witness the birth and growth of incipient businesses, which are creating jobs in Armenia, harnessing the latest and greatest technologies, and providing an exponent for Armenia’s talent and creativity.”



### **Newly Opened Student Services/Student Excellence Center Provides Modern, Welcoming Atmosphere for Learning**

On June 3, the American University of Armenia opened the new Student Services/Student Excellence Center—a modernized space aimed at encouraging collaborative learning, offering up-to-date technological resources, and providing an increased scope of student support services. The creation of the Center was made possible by a generous \$465,000 award from the American Schools and Hospitals Abroad (ASHA) program of the U.S. Agency for International Development (USAID).

The Center is comprised of multi-purpose labs, a Collaborative Study Space, and an Information Technology (IT) Suite. The Collaborative Study Space provides an ideal venue for students to gather and study in a relaxed atmosphere, while the IT Suite provides technological resources for course instruction, internet-based standardized testing, and also functions as a writing center for students. The Center’s colorful furniture, ample lighting, and ergonomically designed work spaces provide a comfortable and welcoming atmosphere where students often spend hours creating and learning.



With the launch of AUA’s undergraduate programs in 2013, the student body population has more than quadrupled, and will continue to grow over the coming years. 10% of all students are international students and 20% are from regions of Armenia. Thanks to continued support of ASHA, AUA is able to provide the necessary space and resources needed for its growing student body.

## **AUA Receives \$650,000 from USAID/ASHA to Construct Student Union, Faculty Center, and Amphitheater**

In October 2015, the American University of Armenia received a \$650,000 award from the American Schools and Hospitals Abroad (ASHA) program of the U.S. Agency for International Development (USAID) to construct, furnish, and equip a Student Union, Faculty Center, and Open Amphitheater. The new facilities will be built on recently purchased land adjacent to the Paramaz Avedisian Building (PAB). Open 16 hours per day, the Student Union will serve as a comfortable and informal venue for discussions and relaxation, as well as a place for students to participate in student club activities, meetings, and workshops. The space will feature a coffee corner, wireless access, seating capacity for 150 students, as well as a designated area for The Bridge, AUA's student newspaper and student clubs. Similarly, the Faculty Center will provide a much-needed space for AUA's faculty members, visiting scholars, and others to meet for business discussions, social gatherings, and professional activities on a daily basis. The Faculty Center aims to stimulate academic discourse at AUA and cultivate a community of scholars in an informal environment.

The Open Amphitheater will provide a welcoming forum for open debates, discussions, and performances, serving as an example of AUA's commitment to maintaining and disseminating the American educational values of transparency, openness, and academic freedom. AUA President Dr. Armen Der Kiureghian remarked, "We are grateful to ASHA for this generous grant that will allow us to bring two new concepts to Armenia: a Student Union, where our students will gather, interact, study, hold meetings, and play, and a Faculty Center, which will serve to bring our faculty together to collaborate with each other and to host visitors and colleagues from other universities. The Open Amphitheater will provide a forum for debates, presentations, plays, and many other events, all happening in the open air and accessible to the public."



AUA has been receiving support from ASHA for many years, with past projects including the renovation and expansion of the university library, remodeling of the cafeteria, creation of integrated technology classrooms, replacement of university windows and Main Building elevators, among others. ASHA provides assistance to schools, libraries, and medical centers outside the United States that serve as study and demonstration centers for American ideas and practices. ASHA's grants help these institutions train future leaders in a wide variety of disciplines, support local and regional infrastructure to foster development, and cultivate positive relationships and mutual understanding among citizens of the United States and other nations.

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# 100 PILLARS OF AUA



## The Foundation for a Stronger Armenia

In the fall of 2015, AUA launched the 100 Pillars Program inviting a select group of benefactors to support the university's mission with an unrestricted gift of \$50,000. Today, we are extremely proud to have 53 members of the Pillars Program and welcome other visionaries who wish to join this esteemed group of supporters.

AUA's Pillars are empowering the University's faculty and students by providing them with the tools and resources necessary to excel. They understand the importance of supporting the University's recruitment of international faculty, who are critical in connecting students to global issues and perspectives. The Pillars have confidence in AUA's students, trusting that contemporary teaching practices will arm them with the skills they need for the future. They are certain that AUA graduates, who are equipped with the expertise they acquired in an ethical academic environment, will become the beacons of tomorrow and the foundation for Armenia's future.

While most of the Pillars are Diasporan Armenians, AUA is delighted that a number of business leaders in Armenia have joined this exclusive group. Receiving support from those working and living in Armenia is a valuable and welcomed development; it sets an important example for the new generation in Armenia, who will step up and take an active role in advancing the country.

To support the University by becoming one of the 100 Pillars of AUA, please visit our website for more information at <http://100pillars.aua.am/>, or contact the **AUA Development Office at (510) 925-4282; [development@aua.am](mailto:development@aua.am)**.





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# WHY DID I BECOME AN AUA PILLAR?



We need to collectively encourage anything that is working well in Armenia. We need to give that little push, that positive reinforcement when something is working, or has the potential to work in the country. AUA is a successful initiative in our homeland. We need to continue the momentum. The founders did the difficult work. What I am doing through becoming one of the 100 Pillars of AUA is very little in the context of what they were able to achieve - creating the institution that it is today, and creating it at a time when there was no hope. I feel very privileged to be a member of a team that promotes the further growth and development of this admirable institution.

**Garo Armen**



I strongly believe that every Armenian in the diaspora should participate in the effort of shaping the futures of the next generation of leaders and entrepreneurs in Armenia. Doing that through AUA is the best path to choose, because the students there are continually empowered through knowledge and resources to affect real, substantive change in their own communities and become life-long learners. Change is certainly happening in Armenia, and AUA has a pivotal role in making that change happen.

**Eleonore Aslanian**



I was encouraged to become one of the 100 Pillars of the University by AUA's reputation - AUA provides a nurturing academic environment while upholding high standards and accepting the most qualified applicants, regardless of their monetary resources. I was drawn to their need-blind admission policy and the extensive financial support AUA provides for its students. Becoming a Pillar of the University was an excellent way for me to commit to helping AUA accomplish its mission. In a short visit to AUA I saw the students' enthusiasm, camaraderie, collaboration and love for what AUA offers.

**Hratch Kouyoumdjian**



Over the past 25 years, AUA has made a tremendous impact in Armenia. Now is the time that the local community gets involved and contributes toward this successful initiative and secures the sustainability of a remarkable institution in Armenia. As the Chairman of the Union of Manufacturers and Businessmen of Armenian, I am very proud to be one of the 100 Pillars of AUA from Armenia. I hope that my fellow Armenians will join me in this effort and do their part towards the betterment of our country by supporting AUA.

**Arsen Ghazaryan**



As a class, we wanted to do something for AUA's 25th anniversary, and we heard about the 100 Pillars. We decided to become a pillar as a gift to the University. Upon making our decision, we were given the option of raising \$50,000 over five or three years. We are happy to announce that we are committed to raising these funds in three years, and as of today, we have raised over \$15,000. We are hoping that this will become a precedent for future graduating classes. Moreover, the support we as alumni provide doesn't have to be only financial. If you cannot support monetarily, volunteering your time for the University is another valuable way to contribute.

**AUA Class of 1993**



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**Mr. Gevorg Goyunyan**

Vice President, Finance/CFO



# MAKING A GIFT TO AUA

Education is a gift that can transform a life. When you make a gift to AUA, you are contributing to a university whose mission is to transform the lives of the next generation of Armenians.

There are many ways to make a gift to AUA. Cash or credit card are the easiest and appreciated securities are often the most advantageous. When deciding on your gift, consider the fact that there are basically only two kinds of gifts – restricted and unrestricted. Restricted gifts are designated by the donor to be used for a specific purpose. Unrestricted gifts give the university the ability to direct the funds to areas the administration feels are most critically needed in any given year. There is a 5% administrative fee on all restricted gifts; the fee goes towards AUA's operating budget.

Endowed gifts, such as scholarships, become part of AUA's overall endowment and are managed by the same professionals who manage the University of California's endowment. The minimum amount to establish a named endowment is \$100,000. The minimum amount to establish a named scholarship endowment is \$50,000. Only the interest from the endowment is expended each year.

AUA recently initiated the 100 Pillars. These are a select group of donors who understand the importance of unrestricted giving, and have pledged \$10,000 per year for 5 years. More information about the 100 Pillars program can be found on AUA's website. A beautiful glass wall, located at the entrance of the Paramaz Avedisian Building, showcases the names of our Pillars.

For those who do not feel they can afford to make a contribution to AUA while they are living, yet feel strongly about supporting the university, a bequest is appropriate. One merely has to designate AUA as a beneficiary, either for a designated amount or a percentage of the remainder of their estate. Please consult with an attorney when creating your estate plan.

If you have any questions or would like more information about how to make a gift to AUA, please contact one of our development staff by email at [development@aua.am](mailto:development@aua.am) or call 510-925-4282. Checks should be made out to American University of Armenia Corporation and mailed to 1000 Broadway, Suite 280, Oakland, CA 94607.

We greatly appreciate your support. Every gift is important and every gift makes a difference.





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