

AUA American University
of Armenia

Annual Report

2018-2019

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"One hundred years from now, when looking at the city of Yerevan from a hilltop, will the view below be a city in its glory? What a person on the hill will see in one hundred years is taking shape today."

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**Lawrence
Pitts, MD**

Chair, AUA Board of Trustees

Dear friends and supporters,

This has been an important and successful year for AUA. We have transitioned from the exciting five-year tenure of President Dr. Armen Der Kiureghian and just inaugurated Dr. Karin Markides as AUA's fifth President. Under Armen's leadership and the support of the whole AUA community, we continued to add international faculty, increased the size of the student body, and added new undergraduate degree programs (Data Science and Engineering Sciences joining our three inaugural bachelor's programs in Computer Science, Business, and English & Communications). Thirteen percent of enrolled students are from outside Armenia, and we have increased our recruitment of international students in the U.S. and a number of other countries worldwide.

Our nine graduate programs remain strong. After several years of short-term or interim deans, AUA added Dr. Vache Gabrielyan as its new Dean of the Manoogian Simone College of Business and Economics, and Dr. Brian Ellison, new Dean of the College of Humanities and Social Sciences, arrived in July.

MESSAGE FROM THE PRESIDENT

Dr. Der Kiureghian and his outstanding colleagues have successfully competed for grants for building renovation and construction from the U.S. Agency for International Development's (USAID) office of American Schools and Hospitals Abroad (ASHA) for five consecutive years. These include support for new computer facilities in the Zaven and Sonia Akian College of Science and Engineering, a new residence facility and a Center for Social Entrepreneurship, the last two to be housed in buildings donated by George and Carol Najarian. The Student Union, Faculty Center, and amphitheater opened in September 2018.

AUA's Entrepreneurship and Product Innovation Center (EPIC), so generously supported by Sara Chitjian, has competitively awarded multiple grants for product and program development and sponsored ten EPIC students who recently traveled to Silicon Valley for introduction to experts in high-tech development and innovation. The Manoogian Simone Foundation has provided funds for a number of joint research projects on topics requested by the Armenian Government; these projects are being carried out by faculty and students at AUA and other local higher education institutions. All of these successes have been made possible by your support.

President Markides, who recently stepped down as the President of the Swedish Chalmers University of Technology, has made it clear that she intends to build upon and expand these successes as she leads AUA into the future. Last spring, a joint project team

led by AUA and AGBU conducted a detailed review of what efforts could enhance Armenia's technology future. In June, an expert panel met in Yerevan with the most senior members of the Armenian Government, and with industry and interested foundations, formulated a list of recommendations on initiatives needed in growing Armenia's industry and wealth. Dr. Markides has much experience and success in gathering stakeholders across government, academia and industry/business sectors and across different disciplines (e.g. technology, social sciences, education, business, and law) to collaborate on complex issues. I am confident that her years of academic and industry leadership will serve AUA and Armenia well in the coming years. With all our help, she will be an outstanding president of AUA.

We note with great sadness the passing of two of AUA's original and most ardent supporters – Louise Manoogian Simone and Mihran S. Agbabian. All of us will miss them.

Great universities constantly adapt and grow – AUA is no exception. With your ongoing support, AUA will continue to contribute to the lives of its students and the progress of the country. I firmly believe that AUA is the best investment that one can make in Armenia, and I urge your continuing support to help ensure its success.

With the highest regard,
Larry Pitts



Co-founding and serving as the President of AUA are the highlights of my professional career.

Armen Der Kiureghian, PhD

AUA President (2014-2019)

The 2018-2019 academic year was my last year as the President of the American University of Armenia. Back in January 2018, I informed the Board of Trustees that I would be retiring after five years of service as the President. Knowing that the University had matured and could benefit from new leadership, I decided it was time to resume my family life and focus on unfinished projects, particularly the writing of textbooks in my field of teaching and research. The Board has selected a highly qualified candidate Dr. Karin Markides as the new President. My mind is at ease knowing that the University is in good hands.

It has been a tremendous privilege for me to be the President of AUA. I thank the Board of Trustees for entrusting me with this responsibility, and I thank my AUA colleagues for their support, commitment and friendship. It has been an honor to lead such a dedicated, reliable and capable group of faculty and staff. What has given me the most joy, however, has been the daily interactions with our energetic, bright, and courteous students and frequent interactions with our alumni. It is for them that the University exists and it is their success that confirms and strengthens our purpose.

P residential Commendations

Glancing back over the past five years, I am very proud of the many accomplishments we achieved. We completed the implementation of the inaugural bachelor's programs and graduated three cohorts; we introduced three additional degree programs, including a BS in Data Science; the numbers of students and full-time faculty more than doubled. We introduced a rigorous faculty promotion process, established faculty teaching excellence and research awards, and allocated funds for faculty and staff development. For the first time in the history of the University, we eliminated budget deficits. And thanks to our major donors, we more than tripled our UC-held endowment and continued to offer financial-aid scholarships to almost half of our students. At the same time, we were able to expand our campus by acquiring additional land and building new facilities, such as computer labs, the Entrepreneurship and Product Innovation Center (EPIC), the Student Union, the Faculty Center, the amphitheater, and the residence hall and the Najarian Center for Social Entrepreneurship; the last two are currently under construction. We are deeply grateful to the USAID office of the American Schools and Hospitals Abroad (ASHA), which has funded many of these projects. Of course, most of the credit for the above accomplishments goes to my colleagues, who have worked tirelessly and effectively as a team to make it all happen, and to the Board of Trustees, who provided us their guidance and support. I express my heartfelt gratitude to them all.

Some of the highlights of accomplishments during the 2018-2019 academic year include the appointment of new deans for the Manoogian Simone College of Business and Economics and the College of Humanities and Social Sciences, collaboration with The Zoryan Institute in establishing the AUA-Zoryan Center for Oral History, convening of forums on public health in collaboration with the Ministry of Health, establishment of the AUA Press, convening of a symposium on transitional justice and planning of an anniversary conference on the Velvet Revolution to be held in November 2019, field trips to Beirut Digital District and Silicon Valley by our EPIC students, and graduating more than 500 students with bachelor's and master's degrees. We also received a grant from ASHA for turning the triangular park behind our campus into a cyber-physical, living-learning laboratory with the aim of advancing learning and research by our students and providing a space for enjoyment to our neighboring community.

The past year also marked a year of sadness as we lost two giants of AUA: Mihran S. Agbabian, co-founder and founding president, and Louise Manoogian Simone, co-founder, founding trustee, and benefactor. The University will forever be grateful for their monumental contributions.

I wish Dr. Markides and my colleagues much success in the years to come. I stand ready to support AUA in any way I can.



Mihran Siragan Agbabian, PhD

(1923-2019)

IN RECOGNITION OF HIS PIVOTAL ROLE IN CO-FOUNDING THE AMERICAN UNIVERSITY OF ARMENIA AND SERVING AS ITS INAUGURAL PRESIDENT DURING THE UNIVERSITY'S CRUCIAL FIRST YEARS, 1991-1997

Dr. Mihran Agbabian played an instrumental role in shaping AUA. In the late 1980s and early 1990s, when Armenia was undergoing a monumental transition, Dr. Agbabian had an indelible impact on setting the ground for what is now known as one of the best top-quality educational institutions in the region.

Born in Cyprus, Dr. Agbabian was raised in Aleppo, Syria, and studied at the American University of Beirut in Lebanon, where he received two bachelor's degrees in Physics and in Engineering. He continued his education in the U.S. earning his master's degree in Engineering from the California Institute of Technology and his PhD in Civil Engineering from the University of California at Berkeley. Dr. Agbabian was an elected member of the U.S. National Academy of Engineering and the National Academy of Sciences of the Republic of Armenia. Dr. Agbabian was the recipient of the

Ellis Island Medal of Honor; the Movses Khorenatsi Medal from the President of the Republic of Armenia for exceptional achievement in educational development; the Sahag-Mesrob Medal from His Holiness Karekin I, Catholicos and Supreme Patriarch of All Armenians; the Saint Mesrob Medal from His Holiness Aram I, Catholicos of the Holy See of Cilicia; and the Saint Vartan Medal from His Holiness John Peter XVIII, Catholicos of the Armenian Catholic Church.

Perhaps his most symbolic achievement was co-founding AUA, which opened its doors on the day of Armenia's independence, marking a new chapter in the history of Armenia. As co-founder, Dr. Agbabian helped set the vision and remained closely connected to the University until his last days. We are proud to continue his legacy impacting the lives of many new generations to come.



Louise Manoogian Simone

(1933-2019)

IN RECOGNITION OF HER INVALUABLE ROLE IN ESTABLISHING THE UNIVERSITY, HER EXCEPTIONAL SERVICE AS A MEMBER OF THE BOARD OF TRUSTEES, AND HER IMMENSE GENEROSITY IN SUPPORT OF THE UNIVERSITY

Born in Detroit, Michigan, to Alex and Marie Manoogian, Louise Manoogian Simone was raised with strong values of philanthropy, love for her homeland, and passion for promoting Armenian culture and heritage. She served on the board of the Armenian General Benevolent Union (AGBU), the world’s largest non-profit organization dedicated to upholding the Armenian heritage around the world.

Succeeding her father as the president of AGBU in 1989, Manoogian Simone had a momentous role in the founding of AUA, making the historic decision to provide funding for the University in its initial years. She continued supporting the University throughout her life. It was through her efforts that the Armenian Government, under President Levon Ter-Petrosyan and Speaker of the Parliament Babken Araktsian, granted AUA the privilege of using the Communist Party’s Convention Center, which continues to serve the AUA community to this date. Manoogian Simone played an instrumental role in engaging the University of California (UC) in the

establishment of AUA, leading to the affiliation between the universities that continues to this date and serves as a tremendous asset for the University.

In recognition of her enormous contributions to the University, the College of Business and Economics was officially named the Manoogian Simone College of Business and Economics in 2016. Announcing the news during the 25th-anniversary gala dinner in Los Angeles, CA, AUA President Dr. Armen Der Kiureghian honored Manoogian Simone “for her decisive role in the founding of AUA and her extraordinary generosity toward the University since its inception.”

Throughout her life, Manoogian Simone received many honors, including the Ellis Island Medal of Honor; the Grigor Lusavorich Medal from His Holiness Vazken I; the Knight of Holy Etchmiadzin Pontifical Medal from His Holiness Karekin II, Supreme Patriarch and Catholicos of All Armenians; and the Medal of Mesrop Mashtots by State Order issued by the President of the Republic of Armenia.

Leading the University Forward



Karin Markides, PhD

AUA President (as of July 2019)

Dr. Karin Markides joined AUA with an impressive resume and list of credentials, including a doctoral degree from Stockholm University and a research career at Brigham Young University as a postdoctoral fellow, then a research assistant and associate professor. She also lectured at Stanford University as a guest professor. In May 1990, she returned to Sweden as a Chair Professor and Dean of Chemistry

and Chemical Engineering at Uppsala University. In May 2004, she became Vice Director General of Vinnova, the Swedish innovation agency. Subsequently, Dr. Markides was selected as President of Chalmers University of Technology and since 2015 she has served as the Chair of the Scientific Research Council for Sustainable Development under the Swedish Government.

"AUA will be instrumental in preparing the minds of future entrepreneurs, leaders, managers, and change agents."

Karin Markides

1 Could you tell us what attracted you to Armenia and what your current perceptions are even though you've been here for just a few months?

It's about what Armenia is – a small struggling country with a great history and, at the same time, a talented young generation and an engaged worldwide diaspora. I find that combination to be very interesting and intriguing. Despite its rich history, however, Armenia needs to grow outward and do business with the outside. On that path, it can be trapped in becoming a country that offers cheap labor, which is contrary to its strong tradition in education; instead, it can make this a place where people come to test new possibilities, a meeting place for people with different interests and aims who come to Armenia to tackle big challenges. I'm interested in the latter to see how academia can play a role there as an enforcing stakeholder in collaboration with other private and public organizations.

2 As the incoming AUA president, could you talk to us about your vision for the University and your strategic priorities even though it may be too early to be precise?

I have only been here for two months and, as a systemic leader, it is very important for me to observe and listen before framing my vision for the University. That said, I can discuss the reason for choosing AUA.

With an involved research, teaching and outreach background as professor of chemistry in the U.S. and Sweden, my interest for going into administrative leadership has grown increasingly over the years. In my earlier position as president

of Chalmers University in Sweden for nine years, I amassed extensive evidence and experience in the role of leading a university of the 21st century. Chalmers is independent, and has contracts with government, giving it degrees of freedom and public responsibilities; in that sense, it is very similar to an American university. That was where I developed a leadership model that employs research externalization and collaboration across strong academic disciplines and with various external stakeholders.

I regard academia with its multiple disciplines steering development forward, discovering new knowledge in various fields. Accordingly, faculty members are evaluated individually, and their work appraised by scientific measurements of quality. And, when dealing with the challenges of society, it becomes important to entice them to also work together and focus on the challenges they need to tackle. This is a completely different dimension of the University where you need to foster research and incentivize faculty to reach optimal solutions for society. This demands openness with those involved, trust and transformative collaboration. This takes a different type of leadership that focuses on the larger system to support relationships among people, to solve problems that are too big and complex for individuals to solve on their own. This requires systemic leadership which supports evolutionary processes that ensure getting the most optimal inputs from all disciplines into intersections of change. That is what drove me to create the model by which faculty, as well as students, can achieve ten times more than what they would otherwise.

I look at AUA to see what it has. Though the University doesn't have a hard rank per se because we haven't focused on that, but it has strong attributes such as dedication, a serious value base, interest and readiness to take steps beyond the campus periphery. That mindset is very important to me because I believe that knowledge should have no boundaries. If we have a strong value base locally and a mindset with no limits, there is nothing that we cannot achieve.

3 AUA has research centers that impact the political, social and economic development of Armenia. Under your leadership, how will these research centers grow regionally and internationally as centers of excellence?

This University has rightly focused on education and each college has a research center, some broader, and others more disciplinary. Centers of excellence can have different definitions. I view them as open long-term processes, developing over time with multiple players and in response to specific complex challenges.

A center of excellence should provide the intersection for evolutionary processes. This is the place where you integrate disciplines from different faculties by attracting researchers, students and local and global collaborators in jointly tackling challenges in a profiled area and aiming for novel and unforeseen sustainable solutions. In that sense, centers of excellence can be the movers of knowledge creation, both for the challenge in question and for the participating disciplines. Also, I view these centers as a natural window the University has to the outside world, to disseminate transdisciplinary and disciplinary knowledge, and attract new students, faculty, staff and collaborators. Aside from connecting internally across disciplines, centers of excellence connect externally with stakeholders forming regional clusters for joint action.

By my definition of centers of excellence, we have it in some ways in the Acopian Center for the Environment and in the School of Public Health. In these and some other areas there are possibilities to further develop a successful model for AUA centers of excellence. I can also see our AUA Extension branches adding a dimension of serving as reality laboratories and test beds that connect with the unique profile of each

region in Armenia and the Republic of Artsakh and build upon their strengths in public/private clusters of their choice. These reality labs would support regional development by students working on interesting graduate research projects, by academic and public/private actors testing new solutions, and by small companies getting valuable support in their management and development. I don't think for a minute that this is impossible. Imagine converging STEM and AI with tourism, wine and cheese production, mining, waste management, energy systems, health care, forestry, etc. We can get to the forefront of competitive and sustainable processes. It's just a matter of formulating relevant goals and incentives connecting across borders and moving forward with discernment and a strategic process.

In due course, these centers of excellence will amplify the prospects for AUA to enrich and strengthen the research environments and for connecting further with different areas.

4 AUA's contribution to Armenia's development has been significant, especially in the recent past through joint projects with government and through AUA alumni working in government. Are there specific areas where you envision AUA driving conversations and initiatives in scientific research, entrepreneurship, and democratic governance?

Here again, I take a systemic view and go out to different regions to learn from the local leaders about their profiles and how they see us building on their strengths to advance education and research at the intersection of

their potentials and our pursuits. The regions have common needs for updating management skills, service skills, and addressing other capacity building issues, but they also have strengths and natural resources that complement one another and could be useful in transforming development patterns across the country. Joint projects with government can be essential to identify policies and legal systems, as well as support for taxation systems that would drive a healthy and attractive development in Armenia.

Entrepreneurship that occurs within the AUA ecosystem, EPIC and the Turpanjian Rural Development Program and elsewhere, could benefit from connection to scientific research and incentives for executive challenges and scaling. There's a world of opportunity to rethink and redesign entrepreneurship and the University needs to be involved in managing a systemic shift in thinking, for example from hardware to a software mindset, from linear to circular business models, etc. Also, by engaging students from different parts of the University to identify disruptive odds related to business expansion through design thinking pedagogy and team dynamic. As to democratic governance, I'd like to talk about redefining ethics from a systems perspective that connects to all areas of a sustainable society. In fact, a systemic 'ethics' approach would make people come together yielding three winners: nature, economy, and human beings. I believe it's also important to get that systems thinking into our students' mindset. Universities of the 21st century are here to make people smarter and smarter; restricting the human mind is very dangerous.

5 AUA is uniquely positioned to work with government to advance the educational agenda. What do you believe to be AUA's role within this context? How can AUA address concerns

not just within higher education, but elementary and secondary education as well?

I think we offer a lot already, and we also have a whole range of qualities to emulate. The value-based approach of AUA, for example, is a good model for others to take on. There is so much embedded in the mission of the University that we must continuously strive for and showcase more broadly. Our Extension branches offer a unique opportunity in the regions, which we should utilize even more effectively to foster international perspectives of lifelong learning. We are ideally positioned to expand our reach throughout the regions by working closely with government, connecting the local, regional and national communities.

But there is more we can do to foster the technological future of Armenia by taking an action focus on STEM education in schools, not only in terms of what is taught, but more focused on how it is taught. Kids 10-13 years old don't take in theory as well as they take on challenges. This will require training teachers to educate those kids using an interdisciplinary and applied approach that views education on a whole continuum and encourages search for deep knowledge and understanding.

AUA will be instrumental in preparing the minds of future entrepreneurs, leaders, managers, and change agents. But we also will need to prepare the places where they will end up, the employers. What I see missing in Armenia is systemic strategic action. That is a gap we will fill.

Innovative Campus Expansions Supported by USAID/ASHA

For over two decades, the U.S. Agency for International Development (USAID) office of American Schools and Hospitals Abroad (ASHA) has been AUA's funding partner in facilities' renovation and expansion. In March 2018, USAID/ASHA approved a grant of \$999,000 for the reconstruction and furnishing of one of the two buildings donated to AUA by philanthropists K. George and Dr. Carolann Najarian as the AUA Student Residence. With the addition of a floor, the four-story building will accommodate over 60 students in double, triple, and quadruple rooms, and will have a shared kitchen, study area, as well as space for social and collegiate activities. The building is especially designed to promote learning in and out of the classroom, enhance individual development through communal living and organized activities that nurture the ideals of collaborative decision-making, leadership and teamwork. The AUA Student Residence is planned to be a living-learning community modeled on best practices in the United States.

Later in October 2018, USAID/ASHA approved a second grant of \$900,000 for the reconstruction and furnishing

of the second of two buildings as the Najarian Center for Social Entrepreneurship. A meaningful complement to the existing campus buildings, the Center will drive social change for the broader community, providing learning and creative space, equipment, tools and resources to advance social entrepreneurship. Students engaged in the activities and programming of the Center will develop the essential knowledge and skills to initiate and lead social innovation and model best practices in creating impact ventures.

By adding a fourth floor to this building, the Center will have 1,351 sq.m. of net usable space to house several AUA units, including the Center for Research in Applied Linguistics and the Acopian Center for the Environment. Aside from the capacity to accommodate an increasing number of child learners, degree and non-degree students, and continuing education learners, the Center will have conference facilities and offer state-of-the-art platforms aimed to reach diverse audiences. The building will also house the Impact Hub Yerevan: Armenia Social Innovation Development Foundation, a partner of AUA that expands students' reach to a

Student Residence



Najarian Center for Social Entrepreneurship



global network of professionals at over 90 impact hubs and over 16,000 change makers worldwide. This extends AUA's student empowerment mission through accelerator programs in social entrepreneurship that foster innovative ideas, connect people to a large network of entrepreneurs and NGOs in Armenia and abroad, facilitate the realization of impact projects, and promote research on issues related to social, environmental and cultural innovation.

AUA President Dr. Der Kiureghian asserted: "these projects support the strategic goals of the University to promote student learning, provide space where students, alumni and faculty foster advancement and social change, create synergies between the public and private sectors, and facilitate collaborations in innovation and social entrepreneurship."

AUA Vice President of Operations Ashot Ghazaryan expects the completion of both projects by June 2020, adding: "The Western standards of construction applied in the course of the projects' development set a new

model of best practices in the construction industry of Armenia, including the use of new technologies, security infrastructures, innovative solutions to environmental issues, and energy efficiency."

Earlier USAID/ASHA-supported projects have included the AUA Papazian library, replacement of the elevators of the campus Main Building, furnishing of integrated technology classrooms, construction of Student Services/ Student Excellence Center and the Entrepreneurship and Product Innovation Center (EPIC), as well as the Student Union, Faculty Center, and amphitheater. All projects contribute directly to enriching the relationships and mutual understanding between the American people and the citizens of Armenia, as well as others.

A Alumni Reunion 2018 Celebrates Unity & Community

On October 19, 2018, the annual reunion of AUA alumni of the American University of Armenia filled the Large Auditorium of the Main Building. The largest alumni event of the year, the reunion, brought together graduates of 2013, 2008, 2003, 1998, and 1993. It was a celebration of the ideals of unity and community, a sharing of initiatives and progress at the University, and a time for gratitude for the founders, donors, faculty, staff and fellow students.

The warm welcome by AUA President Dr. Der Kiureghian kicked off the event. He highlighted, that aside from increasing the number of alumni, the advances AUA has realized including the launch of the new undergraduate Data Science program in Fall 2018 and significant physical expansions of University facilities. Along with campus expansions the new contributions to the Alumni Scholarship Endowment Fund, established six years ago by the first class of AUA graduates, were mentioned. The proceeds from this endowment are used to support students in need of financial assistance. This has united alumni in a tradition of giving that will benefit generations of AUA students. In his closing remarks, President Dr. Der Kiureghian asserted: "The most important product of

the American University of Armenia is you, our alumni, and we take great pride in your successes and achievements. [...] You are the reason for the University to exist!"

In a short film screened at the event, the Class of '93 reflected on the meaning and significance of giving back to their alma mater. The film also touched upon the unparalleled contributions the pioneer class has made over the years.

Having recently joined the AUA Pillars, the Class of '93 surpassed the five-year goal of raising \$50,000 and presented a check to President Dr. Der Kiureghian on this twenty-fifth anniversary celebration of their graduation. A second film featured reflections of AUA alumni from the other classes celebrating anniversaries. Before closing, alumni generously donated more than \$15,000 to add to the Alumni Scholarship Endowment Fund. The event also featured the presentation of the 2018 Distinguished Alumni Award.



Mane Tandilyan (MBA '02) is the 2018 AUA Distinguished Alumna

Armenian State Pedagogical University and an MBA from the American University of Armenia in 2002. She is a member of the Association of Chartered Certified Accountants and has held top positions in various private sector organizations. In 2005, she founded and led the Armenian Council of the International European Movement.

In her acceptance speech, Tandilyan highlighted the significant role the University has played in her life and in the history of the Republic of Armenia. “One of the most important things I learned here at AUA is that we always have the option of choosing our paths and we can always change what we don’t like,” she shared. In respect to her years at AUA, Tandilyan lauded the knowledge and skills she gained at AUA and how these have guided her in bringing about change in the male-dominated realm of

politics. “AUA is the place that teaches you to think through and analyze facts, which serve as the basis for shaping your own opinion. Here, I also learned how to be open to suggestions and criticisms, to listen to others, and to work hard to achieve what I believed in,” said Tandilyan.

The Distinguished Alumni Award is the highest honor accorded by the Alumni Association of the American University of Armenia to recognize fellow alumni who have attained a record of accomplishments that honor the reputation and broader impact of the University. One award is made each year.

The 2018 recipient was Mane Tandilyan, Minister of Labor and Social Affairs of the Republic of Armenia (May-November 2018) and currently an elected member of the National Assembly and Chair of its Standing Committee of Financial and Budgeting Affairs; she is also a member of the board of Bright Armenia. Tandilyan holds degrees in history from the



Top Academic Appointments



Vache Gabrielyan, PhD

As of January 2019

Dr. Vache Gabrielyan assumed his position as Dean of the Manoogian Simone College of Business and Economics (CBE) overseeing the BA in Business undergraduate program, as well as the Master of Business Administration, MS in Strategic Management, and MS in Economics graduate programs.

Dr. Gabrielyan has been associated with AUA since 1999 in teaching foundational graduate courses in public administration as adjunct professor in the College of Humanities and Social Sciences’ Political Science and

International Affairs program. Aside from academia, between 2008 and 2018, he held top positions in the public sector in various capacities, including the positions of Deputy Prime Minister and Minister of International Economic Integration and Reforms of the Republic of Armenia (RA); Chief Advisor to the RA Prime Minister; Minister-Chief of Staff of the RA Government; RA Minister of Finance; and Vice-Governor of the Central Bank of Armenia. He currently serves as the Government’s appointee on the panel of the Manoogian Simone Research Fund administered by AUA.

An economist and public administrator by education, Dr. Gabrielyan earned an undergraduate degree in economic cybernetics from Yerevan State University and a master’s and PhD in Public Administration from Rutgers University. He is regarded as an authority on a variety of topics specific to public administration and has been instrumental in advancing Armenia’s reform agenda.

Dr. Gabrielyan has authored numerous publications, including books, book chapters, and articles in local and international peer-reviewed journals. He also served on the editorial boards of International Journal of Organization Theory and Behavior, Public Performance Review and Public Voices.

Introducing New Faculty Appointments



Brian A. Ellison, PhD

As of July 2019

Dr. Brian A. Ellison joined AUA in July 2019 as Dean of the College of Humanities and Social Sciences. Before coming to Armenia, he was the director of the Idaho Local Government Initiative. Previous appointments include: Chair of the Department of Government and Justice Studies at Appalachian State University, North Carolina; Director of the Master of Public Administration program at the University of South Carolina and at Missouri State University.

Dr. Ellison received his PhD in Political Science from Colorado State University as well as his Master of Public Administration, MA in American Studies, and BS in Psychology from the University of Wyoming.

Dr. Ellison has taught internationally as a visiting professor at various universities, including China University of Political Science and Law; St. Petersburg State University in Russia; Liaoning Normal University in China; Sofia University in Bulgaria (as a Fulbright Senior Scholar); and as Fulbright-Hayes Scholar in Bulgaria and Turkey. In an earlier Armenia engagement, he was the Open Society IHESP non-resident international scholar in the Department of International Relations at Yerevan State University, 2005-2007.

Dr. Ellison's research interests are in economic development, local government administration, environmental politics, and intergovernmental relations. He has published in various academic journals, including *Public Administration Review*, *American Review of Public Administration*, *Policy Studies Journal*, *Publius: The Journal of Federalism*, *Policy Studies Review*, *Administration and Society*, *State and Local Government Review* and has also authored chapters in edited volumes and in other professional publications.



Vahram Ghushchyan, PhD

Dr. Vahram Ghushchyan, Program Chair of AUA's Master of Science in Economics (MSE), was promoted to the rank of professor. Prior to joining AUA in 2013 as associate professor, Dr. Ghushchyan served as an assistant research professor at the University of Colorado primarily engaged in health economics and outcomes research combined with teaching research methods, econometrics and healthcare policy courses.

Since joining AUA, Dr. Ghushchyan has led the MSE program through a number of significant expansions, including transitioning the program to a full two-year curriculum, offering three MSE tracks and two graduate certificate programs, and introducing courses in Dilijan for greater synergies with the Central Bank of Armenia's research unit. Besides administering the MSE program, he has served on a variety of university committees.

Dr. Ghushchyan has authored more than 60 peer-reviewed publications, working papers, and numerous conference abstracts. The main focus of Dr. Ghushchyan's research is on health economics and outcomes particularly related to health utility and other patient-reported outcomes, health technology assessment, and health-related workplace productivity.

Dr. Ghushchyan holds an undergraduate degree from the Armenian State University of Economics (1997), and graduate and doctoral degrees from the University of Colorado Boulder (2001 and 2006, respectively).



Hourig Attarian, PhD

Dr. Hourig Attarian joined AUA in 2017 as assistant professor in the College of Humanities & Social Sciences (CHSS) and was promoted to the rank of associate professor in July 2019. While at AUA, she has designed several new courses in education and oral history in service to the undergraduate General Education and the English & Communications programs. Before joining AUA, Dr. Attarian was assistant professor in the Department of Education at Concordia University, Montreal, Canada.

Dr. Attarian's research focuses on storytelling, memory and identity through visual and narrative explorations. She has authored two books, more than two dozen peer-reviewed book chapters and articles, video documentaries, and research-creation projects. Notable among her published research are *Come Wash with Us: Seeking Home in Story*, *Narrating Women's Bodies: Storying Silences and Secrets in the Aftermath of Genocide*, *Blossoming Roots: Youth Collecting Life Stories*, and *Fostering a New Culture of Learning, Teaching, and Practice: Armenian Schools and Education in Lebanon*, a bilingual report funded by the Calouste Gulbenkian Foundation. She is a core member at the Centre for Oral History & Digital Storytelling (COHDS) at Concordia University as well as a member of the Canadian Women's Studies Association (CWSA), and the McGill Institute for Gender, Sexuality and Feminist Studies (IGSFS).

Dr. Attarian earned her undergraduate degree in English language and literature from Haigazian University, Lebanon, and graduate and doctoral degrees in Education from McGill University, Canada.



Mica Hilson, PhD

Dr. Mica Hilson joined AUA in 2016 as assistant professor in the English & Communications undergraduate program and was recently promoted to the rank of associate professor. Before coming to Armenia, Dr. Hilson was assistant professor at Indiana University, DePauw University, and Francis Marion University. At AUA he teaches courses in communication, discourse analysis, American literature, British literature, and research methods and has supervised over fifty senior capstone projects.

His research has appeared in numerous peer-reviewed journals, including *Pacific Coast Philology*, *The Comparatist*, and *Doris Lessing Studies*. His contributions of chapters in a number of scholarly edited collections include *Security and Hospitality in Literature and Culture* (Routledge, 2015) and *The Ethics and Rhetoric of Invasion Ecology* (Lexington, 2016). His current research is in queer theory, modern drama, novels, television, film, and other popular culture.

Dr. Hilson holds undergraduate and graduate degrees from Emory University (1998), and a doctoral degree in English from Indiana University (2010).



Gayane Barseghyan, PhD

Dr. Gayane Barseghyan was promoted to the rank of associate professor at the Manoogian Simone College of Business and Economics, effective July 2019. She joined AUA in 2014 as an adjunct lecturer and advanced to the rank of assistant professor a year later. Earlier, she worked as a senior economist at the Central Bank of Armenia and also held a teaching position at Yerevan State University (YSU). She has recently been a visiting researcher at Bank of Finland (BOFIT).

Dr. Barseghyan has broad research interests and received a number of grants and awards for her research. She has published articles in international peer-reviewed journals with the most recent ones in the *Post-Communist Economies and Journal of Economic Education*.

Dr. Barseghyan has supervised over 50 theses at AUA and taught 12 different courses, nine of which were offered for the first time at AUA. She earned her undergraduate, graduate and doctoral degrees in economics from YSU.



Natella Mirzoyan, PhD

Dr. Natella Mirzoyan was promoted to research associate professor at the Acopian Center for the Environment, effective July 2019. She joined AUA in 2016 with a long record in international teaching and research. She has contributed to the expansion of the environment course offerings at AUA.

After earning a PhD in 2010 from Ben-Gurion University of the Negev, Israel, Dr. Mirzoyan worked at the University of Maryland, and the Weizmann Institute of Science, Israel. Her research interests include environmental chemistry and molecular microbial ecology of carbon, nitrogen and sulfur cycles in hypoxic aquatic and sedimentary environments, as well as wastewater and solid waste treatment and waste to resource management in recirculating aquaculture systems and intensive agriculture or farming. Dr. Mirzoyan also is a reviewer for several peer-reviewed academic journals such as *Aquaculture*, *Aquacultural Engineering*, and *Aquaculture and Fisheries (Elsevier)*.

Dr. Mirzoyan has been a leader in experimental research in environmental biogeochemistry and wastewater-based epidemiology. She has secured two research grants to establish a state-of-the-art laboratory designed for environmental chemistry and molecular microbial ecology.

Centers
of Excellence



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

The AUA Turpanjian School of Public Health (SPH) works actively to improve population health and health services in Armenia and the region through interdisciplinary education and development of public health professionals to be leaders in public health, health services research and evaluation, and health care delivery and management.

The AUA SPH was established in 1995 and houses the Avedisian Onanian Center for Health Services Research and Development (CHSR). The CHSR has a reputation for quality, integrity, and professionalism that has allowed it to blossom into a regionally recognized leader and resource for health services research, health services evaluation, and health development activities while providing training and employment opportunities for SPH students and graduates. The CHSR has successfully run numerous projects and received grants from the Ministry of Health of the Republic of Armenia, World Health Organization, U.S. National Institutes of Health Fogarty International Center, USAID, UNICEF, Grand Challenges Canada, and many others. It successfully partnered with Johns Hopkins Bloomberg School of Public Health, Emory University, University of Pennsylvania, London School of Hygiene and Tropical Medicine, and other academic institutions.



Transformative Solutions in Promoting Wellbeing in Armenia and Beyond

Author: Vahe Khachadourian, PhD, MPH, MD
Assistant Professor, SPH

Despite concerted efforts, tuberculosis (TB) remains one of the world's leading infectious diseases. Lack of knowledge, dissatisfaction with healthcare services, and lack of social support are among factors contributing to poor adherence to TB treatment, further aggravating the situation. These were the challenges that motivated the researchers and faculty at the AUA SPH to develop innovative approaches for addressing the TB situation in Armenia.

In 2013, in an attempt to address the poor adherence of TB patients to the Directly Observed Therapy (DOT) which requires daily visits to TB clinics to receive their treatment, SPH proposed an innovative TB treatment approach. The innovative approach was designed to enable self-administered drug intake by empowered TB patients – supervised by a trained family member and supported by medical counseling and reminders – to improve treatment adherence and treatment success rates, and thereby forestall TB and multi-drug resistant TB epidemics. The innovative treatment approach integrated several educational, technological, and social evidence-based components. Grand Challenges Canada, funded by the Government of Canada, awarded a seed grant, the only one awarded in

Europe, to the SPH for piloting the innovative approach and rigorously evaluating its impact.

In 2013-2015, the SPH conducted a randomized clinical trial and assessed the effectiveness of the innovative TB care approach. The results suggested that not only the innovative approach was as effective as the often-burdensome DOT in regards to treatment outcomes, but it emphasized and embraced the notion of patient and community empowerment. The intervention and the clinical trial evaluating it has since been recognized as one of the leading studies offering formal evaluation for a people-centered TB care approach among drug-susceptible TB patients, including its inclusion in the World Health Organization's blueprint for people-centered model of TB care.

To identify shortcomings and strengths in TB care services and further strengthen the TB care in Armenia, the SPH conducted an assessment of health services in inpatient TB care facilities. The assessment, financially supported by the Armenian Medical Fund, offered detailed recommendations for the establishment of a Continuous Quality Improvement System in the National TB Control Center of the Ministry of Health. These collective experiences from research and applied projects focusing on TB along with close collaboration of SPH's researchers and faculty with public health practitioners and the leadership in the TB control center in Armenia led to a new chapter in TB care in the country.



In 2018, the United States Agency for International Development (USAID) awarded funding for the project “Institutionalization of Patient-Centered Tuberculosis Treatment in Armenia.” The project was made possible by the strong commitment of stakeholders, including the Ministry of Health of the Republic of Armenia and the National TB Control Center, to support and closely collaborate with the SPH throughout the project.

The project consisted of three main components. The initial component extended the assessment of TB care services to outpatient TB clinics and developed recommendations tailored for policymakers and health practitioners to strengthen the quality of care. Another component of the project included a communication campaign to raise patient, community, and population awareness about TB.

The third component of the project was to develop and prepare the infrastructure for the institutionalization of people-centered TB care in Armenia. The project trained more than 230 TB physicians and nurses, equipping them with the necessary tools and comprehensive resources for successful implementation of people-centered TB treatment in Armenia. The project also trained and prepared counseling teams to work with TB patients and their family members. Capitalizing on technological advances, an SMS-based, automated patient tracking and reporting system was designed to remind patients to take their medications and track their adherence in a systematic manner. The implementation of the

project and adoption of the innovative TB treatment approach by the National TB Control Center has further strengthened the TB care to forestall TB and multi-drug resistant TB epidemics.

This story is one of the many undertakings that highlight the SPH’s commitment to and success in conducting cutting-edge research and bridging the gap between research and policy for addressing health disparities and finding transformative solutions in promoting wellbeing in Armenia and beyond.

AUA Acopian Center for the Environment

The AUA Acopian Center for the Environment is the University’s research, education, and community outreach center on environment-related topics. The Center’s focus areas cover sustainable natural resource management, including biodiversity and conservation, greening the built environment, clean energy, and energy efficiency, as well as information technology and the environment. The Center collaborates with many academic units at AUA, as well as with external partners including government agencies, international development agencies, academic institutions, businesses, and civil society organizations.

Within its umbrella of activities, the Acopian Center has established the AUA GIS and Remote Sensing Lab as well as the AUA Center for Responsible Mining (CRM).

In the 2017-2019 fiscal years, the Acopian Center's activities included:

- *Conducting 20 research and community outreach projects*
- *Teaching 30 graduate and undergraduate courses at AUA with 1,030 enrolled students*
- *Organizing 3 major conferences*
- *Holding 24 public lectures*
- *Publishing 32 news articles posted on AUA Newsroom, national and international media*
- *Engaging 64 volunteers, interns or work-study students*
- *Submitting 25 new project proposals, which the Acopian Center/CRM either directly prepared or participated in preparing*

AUA Acopian Center as a Voice in Policy Debates

The Center is a major voice in national environmental policy debates. A key environmental area of focus is waste governance, conducted in partnership with the Government of Armenia and key state agencies. Four important waste-focused initiatives have been carried out by the Acopian Center over the last year. First, in November 2018, the Center launched an 11-month project funded by the Swedish Ministry of Foreign Affairs, looking at national solid waste governance policy, legislation, and institutions. The waste streams of interest include municipal, medical, automotive, construction and demolition, industrial (excluding mining and radioactive), agricultural, and electronic. The study guided the Armenian Government in identifying gaps in the country’s evolving waste governance system to ensure compliance with international obligations and based on the principles of a circular economy, including waste reduction, recycling, and proper collection and safe disposal.

The second initiative, funded by the AUA Manoogian Simone Research Fund (MSRF), is the *Waste Quantity and Composition Study (WQCS)*. The project studied the quantity and composition of municipal solid waste, construction and demolition waste, industrial waste, electrical and electronic waste, agricultural and horticultural waste, medical waste, automotive waste by region and community types. For relevant waste streams, the project has also assessed their caloric values, to understand the potential for waste-to-energy recovery.

The third waste-related initiative, conducted in collaboration with the Ministry of Territorial Administration and Infrastructure, was the mapping of sources of municipal waste generation and sites where communities are officially disposing of their community’s waste. This initiative provided the Ministry with a valuable tool for understanding waste generation as well as for the planning of landfill maintenance, closures, and optimization. Finally, the



AUA Acopian Center has created a library of waste-related laws, reports, institutions, and investments – a key knowledge infrastructure to help the further development of the sector.

Aside from waste governance, in 2019, the Acopian Center continued to focus on the intersection of ecotourism and the protection of the environment. For four years, the Center has organized the AUA Ecotourism Conference, bringing stakeholders together to examine opportunities of sustainable tourism that enhance the possibilities for environmental protection. For the first three years, the conference generated great national interest from all sectors of society, particularly regional and rural communities. These conferences were large in scale, reaching 700 participants in 2018. However, the 2019 AUA Ecotourism Conference focused on one principal topic with participation from a select group of policymakers and stakeholders. The 2019 Conference, organized in collaboration with the Tourism Committee of the RA Ministry of Economy and the RA Ministry of Environment, focused on the role of protected areas in the development of tourism. Key international partners were invited including the EUROPARC Federation, the organization creating standards and processes by which protected areas can become tourist destinations while ensuring

environmental as well as social and economic sustainability. The Acopian Center invited the World Commission on Protected Areas Tourism Specialist Group of the International Union for Conservation of Nature (IUCN). The International Ecotourism Society was also present. This event marked a significant capacity infusion in Armenia’s policy and programmatic thinking for developing sustainable tourism. The Conference outcome is an action agenda that will identify each stakeholder’s key action directions for the next 3-5 years.

The Acopian Center has also conducted smaller events, such as the *Nordic Solutions for Sustainable Cities*, where it has connected international experts with Armenian policy decision-makers to discuss urban sustainability, especially relative to urban mobility that enhances environmental and public health. Another prominent initiative is the EU’s Horizon 2020 program titled “Peritia”; and the lead partner is the University College Dublin. This project examines the role of experts and tackles the conditions of trusting them in policy making, as well as ways of enhancing this trust. As a critical part of enabling deliberative democracy, this project will offer Armenia’s policy makers guidance on how to develop evidence-based policies in a democratic society.

Manoogian Simone Foundation Establishes Fund to Support Research

In October 2018, AUA and the Manoogian Simone Foundation (MSF) agreed to establish the Manoogian Simone Research Fund (MSRF) with an initial funding of \$200,000. The aim of the MSRF is to promote research and collaborations with international experts on topics of significance to policy making and reform in Armenia. The initiative of the MSRF adds a new dimension to the multifaceted support by the Foundation to various development initiatives in Armenia and Artsakh, particularly to the sustained support of the University since its founding.

The MSRF is governed by a panel of experts appointed by Deputy Minister Tigran Avinyan on behalf of the Government of Armenia, Christine Simone on behalf of MSF, and the President of AUA. The panel is responsible for reviewing the prioritized list of research topics presented by the Armenian Government, subsequently soliciting research proposals from faculty and students representing universities in Armenia, and recommending the most meritorious for funding. “The Fund serves as a timely platform for in-depth studies of topics that are most urgent for policy reform by the Armenian Government. This also builds research capacity in Armenian universities,” commented AUA President Dr. Armen Der Kiureghian.

Appointed to the panel on behalf of AUA, Dr. Aram Hajian, dean of the Zaven and Sonia Akian College of Science and Engineering, commended the launch of MSRF: “We welcome this synergistic initiative which brings together academia, government, and innovation through applied research projects, which will build long-term capacity in Armenia.”

Representing the Government of Armenia on the MSRF panel, Dr. Vache Gabrielyan, dean of the Manoogian Simone College of Business and Economics, remarked: “This is a timely initiative designed to advance innovative scientific research

on topics of key importance to policy making and institutional reform. The MSRF-supported scientific discoveries will improve the quality of public goods, accelerating the processes that lead to modernizing government policies and practices on issues identified by the Government of Armenia.”

Of the seven proposals submitted by multiple research groups responding to the call, the first project to receive MSRF funding was The Acopian Center’s WQCS to be implemented by the AUA Acopian Center and the Swedish waste management firm, LL Bolagen.

The research findings will support the Armenian Government’s development and implementation of comprehensive waste governance and management policy based on the principles of a circular economy. The project is implemented in collaboration with local experts and governments across different regions of Armenia.

As designated in the MSRF agreement, AUA is responsible for administering the Fund and for ensuring the transparency of awards and funding disbursements.

F

inancial Highlights

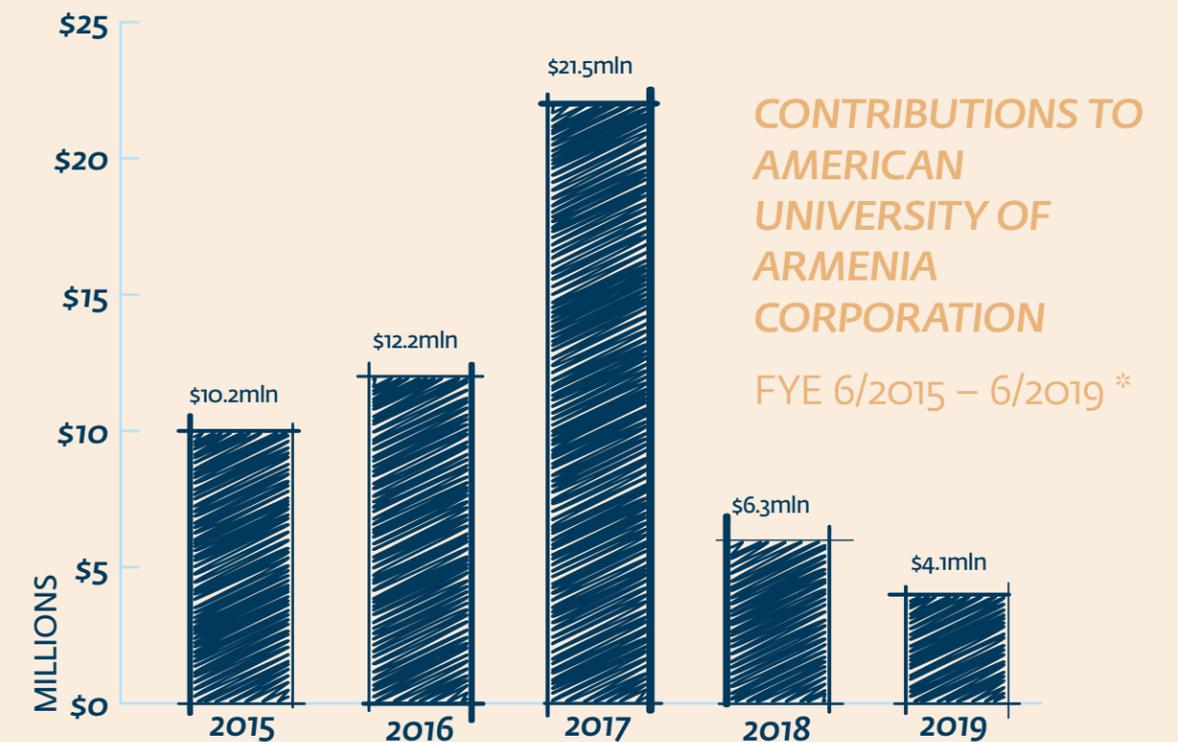
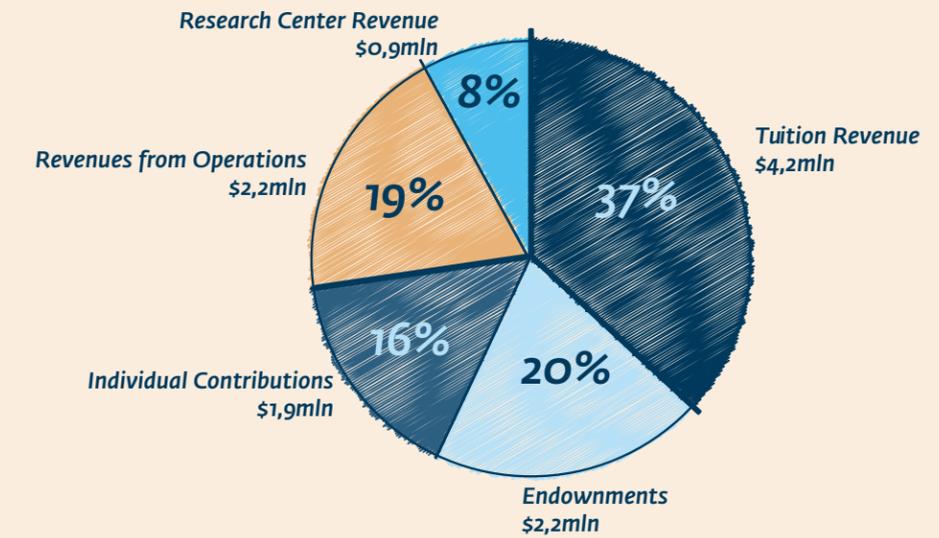
The American University of Armenia Corporation (AUAC) is a California 501(c)(3) not-for-profit corporation. In conjunction with the American University of Armenia Fund (AUAF), a non-profit entity organized under the laws of the Republic of Armenia, the AUAC jointly operates the American University of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

The AUAC receives revenues from individual donors, private foundations, related parties and governmental agencies (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 AUAC by

several current and former 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 the 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 and by filling some of the leadership and faculty positions with hires made through the AUAC.

AUA OPERATING BUDGET TOTAL
\$11.6MLN
 FYE 6/2019



* Accrual basis; includes in-kind gifts; contributions for the year ending June 30, 2019 are unaudited.

Audited financial statements of the AUAC, including the audit opinion of Grant Thornton US, may be obtained by requesting 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 law, in Armenian Drams. Audited financial statements of the AUAF, including the audit opinion of Grant Thornton Armenia, may be obtained upon 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 – 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 educational 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 house and operate academic programs of the University. 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, AUAC received two unfinished buildings located in 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 programming.

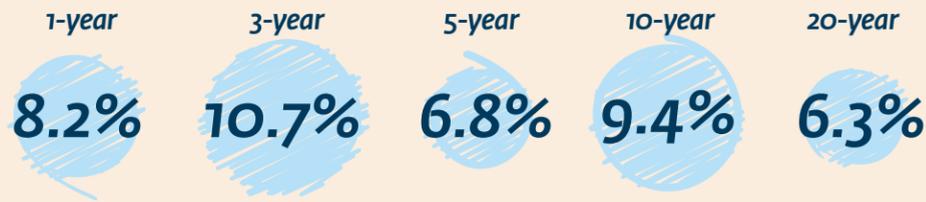
A substantial portion of the AUAC investments are managed through the UC Treasurer’s Office. Being part of the UC multi-billion dollar portfolio, AUAC’s investments benefit from high-level investment expertise, portfolio diversification and economies of scale.

The market value of the total investments managed by the UC investment group amounted to \$126.1 billion as of June 30, 2019, of which \$13.4 billion was in endowment assets. The annual return on the endowment assets for the fiscal year ending June 30, 2019, was 8.2% (8.9% in year ending June 30, 2018) and the ten-year annualized return was 9.4%¹.

¹ <https://regents.universityofcalifornia.edu/regmeet/sept19/i1attach2.pdf>

UC ENDOWMENT RETURN

6/2019



AMERICAN UNIVERSITY OF ARMENIA CORPORATION ENDOWMENTS

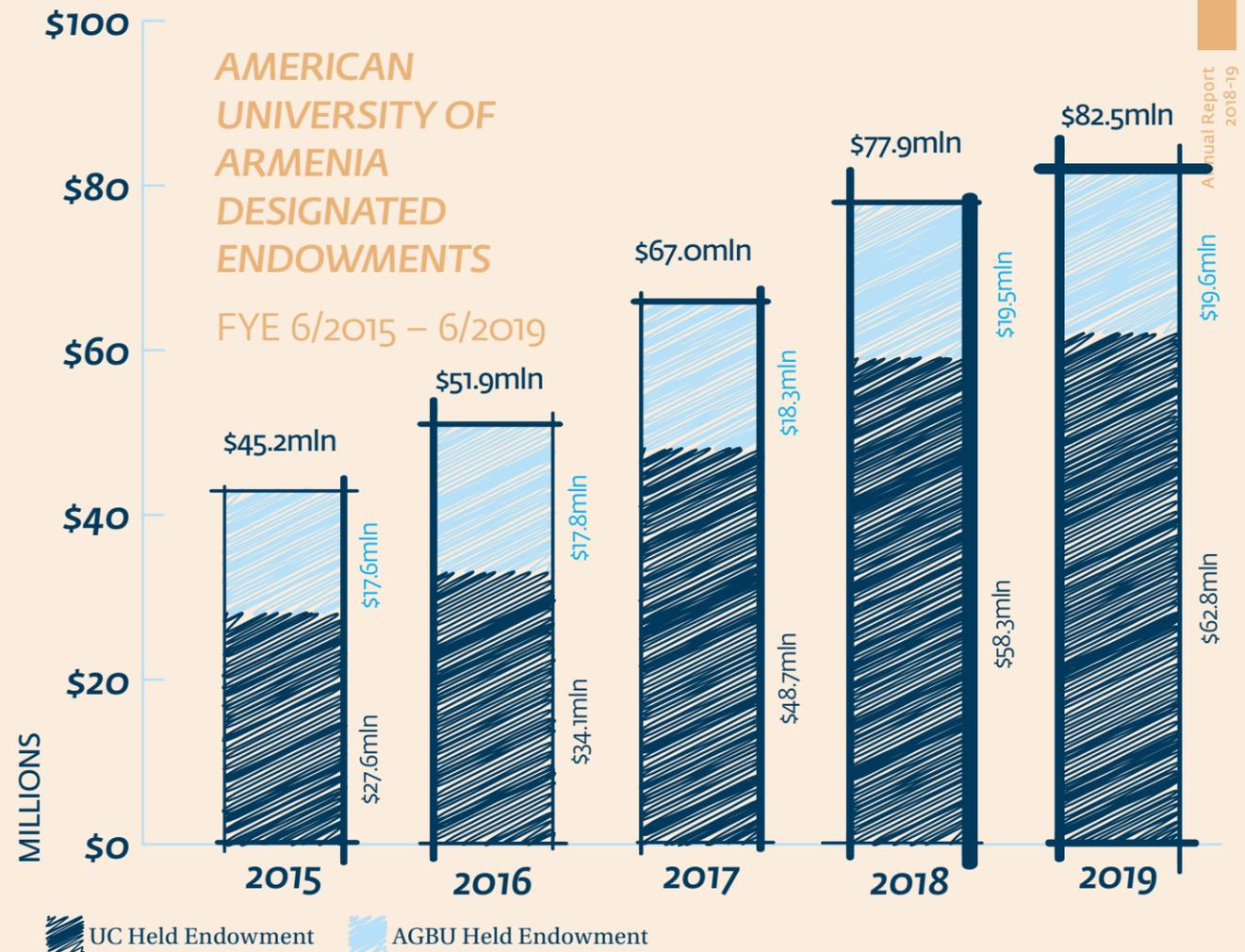
FYE 6/2015 – 6/2019*



* Based on market value on June 30. Market value for the year ending June 30, 2019 is unaudited.

Additional endowments for AUA are held by the Armenian General Benevolent Union (AGBU), see pages 37-39.

The combined UC-held and AGBU-held endowments for fiscal years ending June 30, 2015 – 2019 are shown in the chart below.



In relevance to the endowments listed on page 35

1 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.

2 Pledge receivable included in the historical cost amounts to \$1,425,000.
 3 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.

4 Pledge receivable included in the historical cost amounts to \$142,500.
 5 Pledge receivable included in the historical cost amounts to \$10,000.
 6 Pledge receivable included in the historical cost amounts to \$9,500.
 7 Pledge receivable included in the historical cost amounts to \$18,248.

8 Pledge receivable included in the historical cost amounts to \$23,750.
 9 Pledge receivable included in the historical cost amounts to \$26,125.
 10 Pledge receivable included in the historical cost amounts to \$28,500.
 11 Pledge receivable included in the historical cost amounts to \$36,053.
 12 Pledge receivable included in the historical cost amounts to \$38,000.
 13 Pledge receivable included in the historical cost amounts to \$38,000.
 14 Pledge receivable included in the historical cost amounts to \$38,000.

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 Sciences and Research
 CIS - Computer Information Systems

CSE - College of Science and Engineering
 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 UC

As of June 30, 2019

Fund Name	Historical Cost (\$)	Market Value (\$)
Louise Manoogian Simone Endowment	15,000,000	17,994,025
USAID Endowment	9,580,000	13,352,066
Zaven P. & Sonia Akian CSE Endowment 1	6,365,000	7,376,605
MSE Endowment	5,193,190	6,509,791
Gerald H. & Patricia Turpanjian School of Public Health Endowment 1, 2	2,850,000	1,564,988
EPIC Hampartzoun Mardiros & Ovsanna Piloyan Chitjian Endowment 1	2,266,223	2,681,796
Manoogian Simone Unrestricted FFE	2,000,000	2,166,124
Mario Mazzola & Luciana Cavallet Scholarship Endowment 1	960,840	1,159,626
Temporary Restricted Fund	953,890	953,890
Berj & Sonia Kalaidjian Scholarship Endowment 1	950,000	1,204,319
CHSR Zvart Onanian Avedisian Endowment	753,146	890,759
CBRD Paul Avedisian Endowment	749,476	890,724
ACE Sarkis Acopian Endowment	615,000	897,030
Various Endowments 3	297,436	398,622
CHSR Garo Meghriqian Endowment	290,244	688,355
Zareh & Lusik Misserlian Scholarship Endowment	250,000	303,417
Albert & Terry Bezjian Scholarship Endowment 1	237,500	265,191
Alex & Marie Manoogian Endowment 1, 4	237,500	103,499
Siroun Gureghian Scholarship Endowment 1	230,816	270,017
Seth & Arsine Arsenian Scholarship Endowment	209,649	352,863
College of Science & Engineering FFE	205,000	244,960
Harmon William Hubbard Scholarship Endowment	195,000	234,014
Aram & Florence Karagozian Janjigian Scholarship Endowment 1	190,000	203,574
Armen & Nelly Der Kiureghian Endowment 1	155,468	155,495
Alumni Scholarship Endowment	133,123	167,173
Unrestricted Endowment	125,000	149,142
CIS Vartkes Barsam Endowment	99,726	199,948
The Edele Hovnanian Foundation Scholarship Endowment 1	95,000	102,469
Armenian Medical Fund in Memory of Haig Boyadjian Scholarship Endowment 1	95,000	102,345
Bay Area Friends of Armenia (BAFA) Scholarship Endowment	83,186	99,278
Vagharshak & Shooshanig Shahinian Scholarship Endowment 1	71,250	81,817
Krikor & Caline Soghikian Scholarship Endowment 1	68,106	78,306
Armenian Professional Society SF Bay Area Scholarship Endowment 1	57,000	66,256
Michael Agbabian Seed Fund Endowment 1	57,000	60,169
Unrestricted FFE	53,147	63,508
Stephen & Bergouhi Dokouzian Scholarship Endowment 1	51,125	62,289
Michael Agbabian Scholarship Endowment	50,000	64,256
Aurora Minasian Scholarship Endowment	50,000	59,993
Varoujan Chalian Scholarship Endowment	50,000	59,937
Aram & Arousyag Jamgochian Scholarship Endowment 5	50,000	45,835
Armond & Elena Hairapetian Scholarship Endowment 1	47,795	56,399
Hakop & Boulour Ghazarian Scholarship Endowment 1	47,500	56,580
Noubar & Tracy Ouzounian Scholarship Endowment 1	47,500	54,220
SJS Trust for Women in Science & Engineering Endowment 1	47,500	51,970
Daniel & Ludmila Sahakian Scholarship Endowment 1	47,500	51,715
Baidsar Bedevian & Alice Shahbazian Memorial Scholarship Endowment 1	47,500	49,824
Edward & Eleonore Aslanian Scholarship Endowment 1, 6	47,500	42,756
Ameriabank Scholarship Endowment 1, 7	47,500	30,667
Alice Kanlian Mirak Scholarship Endowment 1, 8	47,500	26,711
Stepan Karamardian Scholarship Endowment 1, 9	47,500	23,921
Sarkis Cabayan Prapione Dumanian Scholarship Endowment 1, 10	47,500	20,539
Kathy Lalazarian Scholarship Endowment 1, 11	47,500	11,458
Vazken & Maro Ekmekjian in Honor of Benyamine & Yeva Ekmekjian 1, 12	47,500	10,248
Vazken & Maro Ekmekjian Scholarship Endowment 1, 13	47,500	10,248
Alice Navasargian Scholarship Endowment 1, 14	47,500	10,243
Total UC Held AUAC Endowments	\$ 52,636,836	\$ 62,831,971



The Legacy of Innovation: Zaruhi Sara Chitjian Invests in the Potential of Technology in her Homeland

"I am very impressed when I hear about what the AUA students are doing and my hope is that through my gift they will be able to produce something unique that will benefit the country. As Armenians, we have many reasons to be unique given our situation and history. We needed to be clever to survive, and I'm optimistic about the future of both Armenia and AUA."

ENDOWMENTS HELD BY THE AGBU FOR THE AUAC*

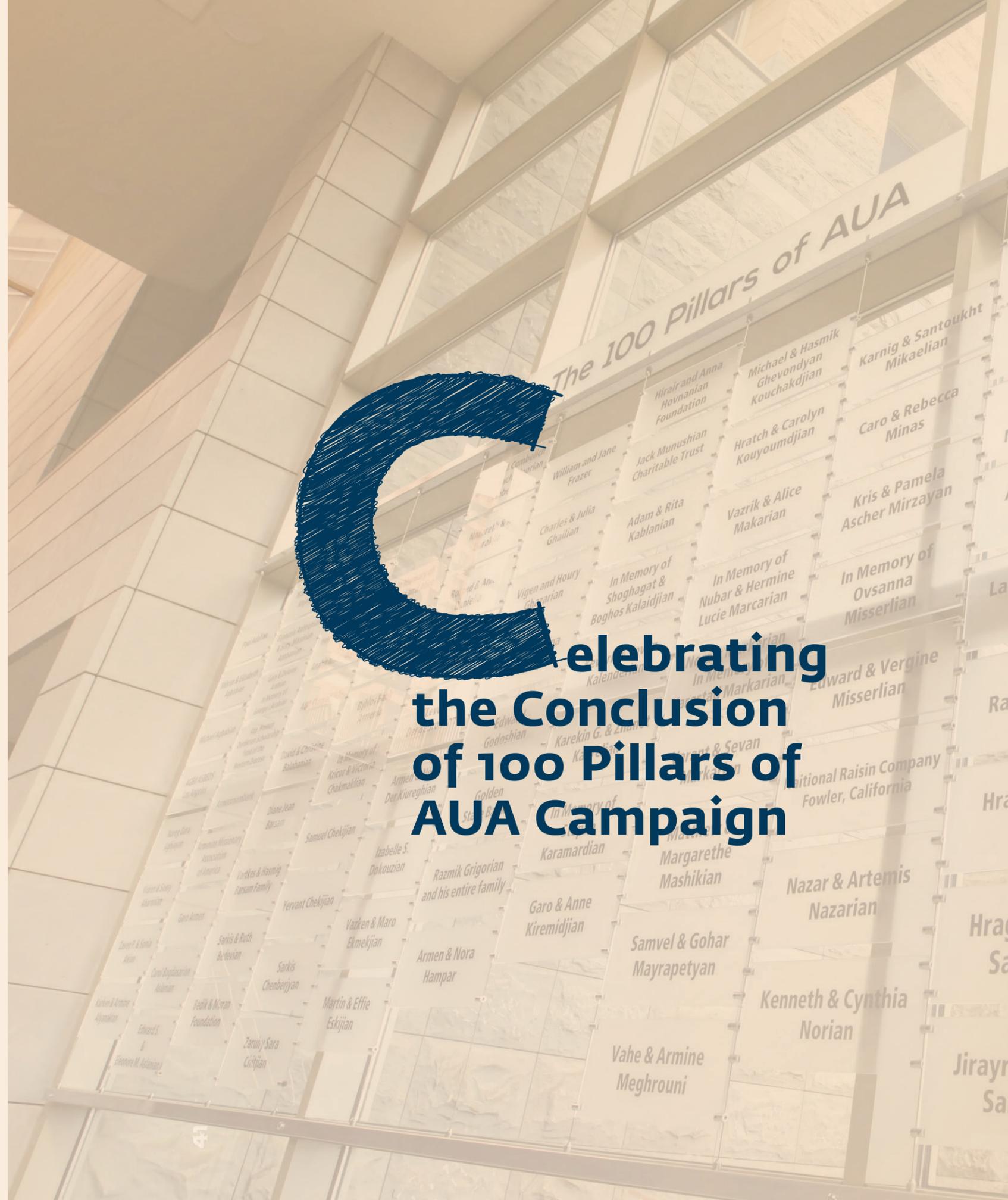
As of June 30, 2019

Donor Designated Endowments	Principal	Reserve
Arsen & Varteni Diran Family Memorial	2,832,588	116,171
Mr. & Mrs. Sarkis Acopian	1,500,000	164,844
Anthony Kushigian Memorial	1,255,076	112,042
Karakashian Family	892,447	125,643
Manoogian Simone Foundation	850,000	57,334
Leon & Victoria Shaldjian Foundation	804,395	12,511
Varsenig Z. Pasternak Memorial	523,537	24,901
Arabkir Union Inc.	487,314	26,400
AGBU Friends of AUA	472,450	36,667
Khachadourian Brothers Memorial	340,750	23,212
Cafesjian Family Foundation	335,000	28,493
AUA Dr. Mihran Agbabian	311,400	30,665
Peter B. Gabrielian Memorial	250,000	11,213
Giragos Vapurciyan Memorial	189,109	6,136
Richard K.Gregory & Alice Karakashian Memorial	132,069	30,041
Noubar & Anna Ashjian Memorial	130,067	9,716
Haton & Hachadoor Erganian Family	123,032	5,216
Noubar & Anita Jessourian Memorial	118,000	4,020
Antranig Berberian	112,500	9,708
Sam & Sylva Simonian	112,000	10,493
Hemayak Setrakian Memorial	107,533	2,835
Dr. Moses & Mrs. Makrouhie Housepian Memorial	101,594	4,941
Esteban & Sada Zarikian	100,500	7,494
Vartkess & Rita Balian	100,000	13,619
Richard & Beatrice Hagopian Memorial	100,000	4,633
Meghrigian Family Scholarship	100,000	10,169
Victor Menayan	100,000	9,116
Rev. Fr. Carnig A. Hallajian	76,989	3,897
Aram & Sarkis Chapien Memorial	59,400	3,087
Mihran & Elizabeth Agbabian	55,000	7,220
Nubar Sayarman Memorial	53,609	4,244
Flora & Valarshak Mackertich Galoostian Memorial	50,000	3,687
Shahan Karakash Memorial	50,000	4,534
Nazar & Artemis Nazarian	50,000	11,587
Armenouhi Bagdasarian Memorial	39,700	2,139
Girar K. & Hasmik Kaprelian	39,151	2,633
Dr. Levon Kurkjian Memorial	35,325	1,739
Rouben & Achkhen Iguidbashian Memorial	35,090	5,100
Michael & Katherine Halebian	35,000	1,987
Barry & Margaret A. Zorthian Memorial	34,753	2,888
Kurdian-Manoukian	33,640	2,803
Panos & Katherine Killabian Memorial	32,317	2,920
Michael Nazarian Memorial	30,300	4,133
Berdj & Margaret Kiladjian	30,000	757
Richard & Mary Nalbandian Memorial	29,535	2,666
Antranik & Sheny Bobelian	29,475	1,696
James B. & Mary Sinclair	26,400	2,198
Gregory Mark Gargarian, PhD Memorial	25,500	2,825

Dickran Bozajian Memorial	25,000	1,922
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Dr. & Mrs. Heratch Doumanian	25,000	1,261
Khosrof & Varsene Mansourian Memorial	25,000	2,902
Serop & Vartoohie Mashikian Memorial	25,000	1,528
Dr. Krikor Soghikian Memorial	25,000	1,769
Rouben & Nina Terzian	25,000	3,326
Jamil M. & Marie J. Arslanian Memorial	24,306	260
Budakian Family	20,918	1,007
Mable V. Altoonian Memorial	20,000	1,715
Jeffery & Mary Parsigian	20,000	958
Francois S. & Suzy Antounian	17,040	1,795
Leon Chahinian	15,000	1,165
Grace & Charles Pinajian	15,000	945
Narthooh Nahigian Poloshian Memorial	14,499	874
Arshag & Isgouhi Barsamian Topalian Memorial	14,025	1,152
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Fred R. & Hazel W. Carstensen Memorial	13,000	1,009
Kirkor Imirzian Memorial	12,595	464
Dr. & Mrs. Sarkis M. Shaghalian	12,500	1,292
Harry, Lucy & Alice Mooradian Memorial	12,100	621
Armen & Nelly Der Kiureghian	12,000	1,336
Hagopos & Imasd Kurkjian Memorial	10,821	836
Novart & Arsen Markarian Memorial	10,266	724
Leo & Elaine Bakalian Memorial	10,115	867
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Armand O. & Marilyn Norehad	10,000	1,422
Soukias & Koogas Ovagimian, Khachadour N. Magarian Memorial	10,000	991
John S. & Mariam Rahanian Memorial	10,000	991
Zartarian Foundation	9,500	922
Mr. & Mrs. Antranig Sarkissian	9,000	718
Kevork & Pamela Toroyan	7,200	505
Dr. Robert M. Nalbandian Memorial	6,100	463
David M. Horne Memorial	5,000	345
Sculptor Bruce Sanoian Kueffer Memorial	5,000	336
Madeline Manoogian Memorial	5,000	345
Linda Shahinian	5,000	400
Total Donor Designated Endowments	\$13,912,043	\$1,018,456

AGBU Board Designated Endowments	Principal	Reserve
Sarkis & Ruth Bedevian	1,000,000	10,301
Simon Arman & Pinna Papazian Memorial	1,000,000	154,145
Gerald A. Kearns	449,677	51,122
Aram & Arpina Aznavorian Memorial	335,776	27,348
George K. & Lucy L. Eguinlian Memorial	308,696	33,842
Yertvart Arzumanyan Memorial	242,390	16,153
Leon S. Peters Foundation	153,000	13,398
Wayne B. Lyon	150,000	18,726
Samuel Valenti III	150,000	18,729
Sarkis & Nora Dadourian Memorial	85,125	10,079
Eugene A. Gargaro Jr.	85,000	9,937
David & Louise Simone	72,500	5,213
Anonymous "BP"	55,000	7,162
Mr. & Mrs. John C. Nicholls, Jr.	50,948	6,360
Henry P. Sanoian & Nancy Manoogian	25,000	2,729
Hagop J. Nazerian Memorial	21,714	1,223
Charles H. Kouzoujian	20,000	3,078
Masco Corporation	20,000	2,198
Merrill Lynch & Co. Foundation, Inc.	20,000	2,626
Choulian/Zovickian Memorial	10,000	935
Boghos & Arusiag Sanoian Memorial	10,000	1,145
Leon & Shake Tokatlian	10,000	1,072
Peter & Clare G. Kalustian Memorial	8,850	392
Ruben & Marion Barsamian	6,100	771
Garos N. Dorian	5,389	472
Total AGBU-Board Designated Endowments	\$ 4,295,168	\$ 399,171
GRAND TOTAL AGBU HELD ENDOWMENTS	\$ 18,207,212	\$ 1,417,628

* 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 the Conclusion of 100 Pillars of AUA Campaign

AUA Pillars

The glass wall at the ground level foyer of the Paramaz Avedisian Building of the American University of Armenia displays the names of the 100 Pillars who have participated in the campaign that came to a successful conclusion this year. These 100 names displayed on the glass wall identify donors from the campaign, all of whom believe in the mission of the University and what AUA has accomplished since its founding. These individuals and groups have the foresight of investing in the future of Armenia and the firm belief that AUA is the choice institution for the future reformers, entrepreneurs, and innovators of Armenia, and the change makers of the envisioned democratic state.

The 100 Pillars' contributions have bolstered the funding pool that supports urgent expenditures and expansions that focus on short-term goals relevant to academic programming, faculty and library resources. These funds also pertain to the long-term goals of sustaining modern and technologically advanced facilities for AUA students, the University community and the larger public. Just like our University leadership and many others, these donors

understand the significance of an AUA education and the importance of the lives of thousands who graduate and take the helm of new startups, lead the country as decision-makers and drivers of change, and will contribute toward creating a secure and stable democracy. These 100 Pillars see the University as a vital catalyst of growth to be realized through the active involvement of faculty and students in collaborated initiatives, innovation and social entrepreneurship.

Thanks to the 100 Pillars and their sustained interest in AUA, the University will be able to continue to thrive, achieve even more ambitious goals, prepare greater leaders, and make a stronger impact for the advancement of Armenia. Heartfelt gratitude from students, faculty and staff to each and every AUA Pillar!

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Vahe & Armine Meghrouni

"We want to build the archway where the future leaders of Armenia will pass through on their way to great achievements."



Vicken & Sossy Aharonian

"We believe in and support the mission of the AUA in educating the next generation of scholars who will be the future leaders contributing to the advancement of Armenia and the world."



Abraham & Christine Panossian

"We believe that education is key to the success of not only an individual but also of a nation. Of all the institutions we visited in Armenia, we were most impressed by the work done by AUA. We came away convinced that by shaping the minds of our future generations, AUA is playing a crucial role in the success and prosperity of our beloved Armenia. We are happy to be a small part of that mission by becoming Pillars of AUA."

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The American University of Armenia is forever grateful to its donors for the generous gifts made to the AUAC during the fiscal year ending June 30, 2019.

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In April 2019, AUA launched a new campaign: Honoring Those Who Served: Investing in Our Veterans' Education. The goal of the campaign is to raise \$1.5 million to establish an endowed fund earmarked for scholarships to servicemen returning to AUA upon completion of their mandatory military service. The fund is an expression of our collective sentiment and desire to convey appreciation to those young men who have earned the honor, respect and gratitude of all Armenians. It behooves us to provide them with the opportunity to continue their education and be successful in their future careers.

The AUA veterans' campaign offers Armenians throughout the world the appropriate channel to express gratitude and extend a hand to those who have served the nation. These designated scholarships for returning soldiers are a true demonstration of that gratitude and acknowledgment of the importance of their service and the difference each of them has made.

The giving categories are many and every dollar makes a difference!



"AUA gave me and my fellow veterans the most heartwarming welcome upon return from service. Thanks to the support and care extended to us by the faculty and staff, we were able to transition from the traumatizing experiences in service back to student life. It is hard to describe what it means to be appreciated and taken care of after serving in the April 2016 Four-Day War in Nagorno Karabakh. AUA has done so much to give us the attention and encouragement to move on in our education."

Arman Vardanyan

BA in English & Communications, '20

"I came to AUA because this University is the right place to get a good education in the field of computer science, but it was very heartening to find out about the scholarships awarded to returning servicemen. This gave me another reason to work harder on myself and show my parents and others that I can achieve something. The inspiration and appreciation I have received from my surrounding at AUA has been very reassuring. I'm forever grateful to AUA."

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