

AGBU NEWS continued

\$1,000,000 ENDOWMENT FUND ESTABLISHED TO SUPPORT AUA LIBRARY IN ARMENIA

Through the overwhelming generosity of Neshan Papazian of Switzerland, a \$1,000,000 gift to endow the American University of Armenia (AUA) Library was received in October by the AGBU. The income of this permanent fund, the largest ever to be received by the AGBU specifically for Armenia, will be allocated to purchase and catalogue text books and other technical reading material for AUA.

This September, the American University of Armenia began six month classes in intensive English and computer applications. In March 100 students will enter Masters Degree programs in Business and Human Resource Management and Industrial and Earthquake Engineering.

To support the institution in its mission to provide modern technical education, the newly named Papazian Library



will provide current business management, marketing, financing and engineering study material. The present AUA administration expenses for staff salaries, equipment, supplies and books is budgeted at \$1,000,000 per year. In 1993, as the student body and fields of instruction expand the budget will be increased substantially.

AGBU will continue to solicit major gifts to endow the various departments of the American University of Armenia. Business Management and Engineering chairs will be designated in the names of donors contributing \$1,500,000 or more.

The AGBU Central Board of Directors extends its deep gratitude to the Papazian Family for their tremendous encouragement, leadership and commitment in providing this endowment to the American University of Armenia. □

Stephen and Chouchane Yeghiayan Endowment Fund Established

AGBU expresses its deep appreciation to the family and heirs of Stephen Yeghiayan in establishing a \$50,000 endowment fund, the income of which will be allocated to the AGBU Women's Central Committee Social Service Programs.

Donors to the fund are Mr. Avedis Donelian, longtime AGBU Honor and Auditing Committee Member of Hackensack, N.J., Mrs. Armen D. Sarkis of Maitland, Florida, Mr. Khatchik Donelian of New Smyrna Beach, Florida,

Ms. Marcarid Sarafian of Athens, Greece, Mr. Diran Varan of Nice, France and the Estate of Alain Varan, Marseille, France.

The original founding members of the Women's Central Committee began their humanitarian work on behalf of the AGBU in 1919 when Ambassador Henry Morgenthau returned from Turkey to help organize relief efforts for the hundreds of thousands of Armenian Genocide victims. The Committee has continued its humanitarian and social service programs through these many years. □

Edward and Helen Mardigian Sponsor Youth Program

With a generous contribution of \$25,000, Edward and Helen Mardigian of Bloomfield Village, Michigan have established a new endowment, the income of which will be allocated towards the support of annual AGBU athletic games.

Mr. Mardigian, past President of the AGBU Central Committee and Vice president of the Central Board, and Mrs. Mardigian, Benefactor Members, have for many years encouraged specific programs

for high school and university students promoting cultural awareness and community leadership.

AGBU, with the generous donations of dedicated members, like the Mardigians, operates career internships in New York and Los Angeles, a summer language institute in Yerevan, olympic games and a national lecture series attracting young adults. □

Albert Armen Kandarian Donates \$50,154

In memory of his parents, Dick and Mary Horigian, Mr. Albert Armen Kandarian of Fowler, California, has established an endowment fund with the AGBU. Contributing \$50,154, Mr. Kandarian has designated that the income of the fund be allocated to deserving scholarship applicants from California.

The Dick and Mary Horigian Memorial Fund will be added to the \$8,000,000 Endowment that AGBU has instituted through the generous gifts of 100 scholarship benefactors. The AGBU Board of Directors expresses its gratitude to Mr. Kandarian for his encouragement and support. □

John A. Dolmajian of Modesto, CA, Bequeaths \$325,000 to AGBU

AGBU and the Christian Broadcasting Network were designated as recipients of the Estate of John A. Dolmajian. Mr. Dolmajian of Modesto, California assigned 50% of his remaining estate, \$325,000 to the AGBU to be used for California projects.

This bequest, like all other wills and estates to the AGBU, will be used to

establish a permanent fund in Mr. Dolmajian's name. Since its inception, the AGBU Central Board of Directors' policy to retain the capital of all major donations, unless otherwise specified, has generated a \$62,000,000 permanent fund which today supports the educational and humanitarian programs of the organization. □

Barkev Nalbandian Memorial Fund

Mrs. Armenuhi Nalbandian of Montrose, California, has established an endowment in memory of her husband, Barkev Nalbandian. Mr. Nalbandian was Vice-Chairman of the AGBU Pasadena Chapter and an active member of the American Family Society and the Tekeyan Cultural Association.

The \$10,000 Barkev Nalbandian Memorial fund, donated by family and friends, will support AGBU awarded

scholarships for students pursuing careers in political science and medicine. The AGBU higher education scholarship program with a total endowment of \$8,000,000 distributes 450 grants and loans annually.

The AGBU thanks Mrs. Nalbandian and the many donors who have encouraged and promoted the academic aspirations of Armenian students through this program. □

Your contribution to AGBU can make a difference