

PRESS RELEASE

MELKONIAN ALUMNI WORLDWIDE RETAIN LEGAL COUNCIL TO STOP THE CLOSURE OF MELKONIAN EDUCATIONAL INSTITUTE

Devoted and concerned alumni of the Melkonian Educational Institute (MEI) from around the world have banded together as the Melkonian Alumni and Friends, a non-profit U.S. foundation, to oppose the planned closure of their Alma mater, a treasure of Armenian culture and education in Nicosia, Cyprus. A gift of Garabed Melkonian, a distinguished benefactor of the Armenian community in 1921, the MEI has educated and nurtured more than three generations of Armenian professionals and leaders. The MEI is a unique educational institution in the Armenian Diaspora, in that it provides superior academic training with Western standards to a diverse group of Armenian boys and girls from different countries and social backgrounds. Its location in Cyprus puts it at the crossroads of the Armenian existence between the Armenian homeland and the millions of Armenians who live in the Middle East, Europe, and the Americas.

In 1925 Garabed Melkonian placed his fortune in trust with the Armenian General Benevolent Union (AGBU), then a Swiss-based charitable foundation, with the explicit expectation that the Union would implement his vision of providing quality education to Armenian youth in perpetuity. To that end he endowed a substantial cash fund to provide the School with a perpetual and steady source of income. Today the MEI is home to a student body of over 200 youngsters drawn from all corners of the world. The present campus, which is only a portion of the original parcel of land deeded by the benefactor, encompasses approximately 40 acres of prime real estate in Nicosia.

The AGBU has since moved its headquarters to New York. Its Board has recently decreed that the MEI will be closed at the end of the 2005 school year. Melkonian graduates from around the world have united in vigorous opposition to any attempt to close the School and to liquidate its properties, believing that any such action would breach the benefactor's faith and intent at the time he created his endowment and placed it under the trusteeship of the AGBU. Thus far the AGBU has ignored public and private calls to preserve the School. The Melkonian Alumni and Friends has hired legal counsel, MacCarley & Rosen, PLC, of Los Angeles, California, to pursue its urgent efforts to keep the Melkonian Educational Institute open for future generations of Armenian youth.

The Melkonian Alumni invite graduates of the Institute, Armenians worldwide, and all those who are interested in preserving Armenian culture and educational traditions to help. The Melkonian Alumni can be reached through the coordinator@melkonianforever.org

MacCarley & Rosen, PLC
Glendale, California
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