

Greetings to all,

Here is a roundup of what has been decided by the Cyprus Alumni.

First part

Members approved the formation and the memorandum & articles of association of a new limited liability company, which after final completion will apply to the Cyprus government for charity status.

National Heritage

After the initial setback regarding the declaration of the two main buildings and the villa as national heritage buildings, the Alumni managed to win support from the government officers to file the petition. Something that has been done and should appear in the official gazette by this Friday.

The reason why the AGBU CB managed to overturn the first attempt to declare the buildings as national heritage was because according to local law, either the owner or the government can make the application. The CB acting within the provision of the local law managed to overturn the initial request, arguing that the local MEI board, which had submitted the application had no such jurisdiction.

Thanks to the Alumni, the application has now been made by the government.

Protected forest

Furthermore, the Alumni met the Mayor of Aglantzia (area where MEI located) and with the active support of the government, has learned that the Forest Department has filed an application to declare the front forest area as a protected forest.

A number of members including Haigashen Ouzounian and Bedros Kaladjian did not support the efforts to declare the two forests as protected, since it will block any attempt to develop them commercially in future.

The Alumni believes otherwise. We think the more land we take out of the hands of the CB, the less value, hence less incentive it becomes for them to sell.

New company

Members also approved the creation of a new limited liability company, with two class shareholders.

CLASS A shares will only be sold to Cyprus based MEI graduates or students who have attended the school for at least 2 years, irrespective of nationality at CYP 10 per share provided they are residents of Cyprus. These shares have voting rights and such shareholders may seek office.

CLASS B shares at CYP 1 value may be sold to any person, legal entity in Cyprus or abroad without limitation. However, these shares are non-voting.

All shareholders agreed that they will not seek dividends, bonus or profit participation and in the event of dissolution, any available funds left will be donated to another charity with a similar cause like ours.

Second part

Attended also by MEI teachers, parents and special guests.

Main conclusions.

Members by majority vote decided to adopt resolution one which states that a delegation, headed by Bedros Kalaydjian but organised and including Hratch Manoukian and Alumni members and others, preferably from the School will attempt

to arrange a meeting with Mr. Setrakian in NY to make another attempt to keep the school open.

Within a week's time, Mr. Manoukian and Kalaydjian should be in a position to inform the Alumni whether Mr. Setrakian is willing to meet the delegation, which nevertheless should have concluded its mission by March 15 (the deadline as stated by Carol Arslanian when new instructions will be given to the school on whether it can or cannot accept new students).

If for any reason, the delegation cannot arrange the meeting, then the Alumni will call for a fresh meeting, where members will decide on the next course of action, as it will become obvious that the CB is not willing to enter into a dialogue, confirming that the CB wishes to close the school.

Members agreed that in the event that the mission is not successful, then the Committee does not need to give a 15-day mandatory notice for a new extraordinary general meeting, and that such a meeting will be called and held immediately.

The second resolution, calling for immediate demonstrations and more dynamic action received the least votes.

The third resolution, calling for issuing an ultimatum to the CB to retract its new enrolment freeze by March 15, or otherwise proceed with a demonstration against the CB on April 24 (a symbolic day), received more votes than the second resolution but trailed the first resolution.

DEMOCRATIC WAY

The Alumni is pleased to inform that it arranged its meeting in a tense (in view of the dire situation), yet calm, transparent and democratic way.

All members were given the chance to express themselves. It is worth noting that no member present expressed any support to the CB to close the school.

Furthermore, Mr Gordon Anderson was allowed to attend the meeting, to hear first hand what was being discussed through an interpreter and record the meeting.

There were many conflicting expressions of opinion, but in the end, and in a transparent and democratic way, we decided on the next course of action through majority voting, which decided to seek a dialogue with the CB.

Legal issue

Members put off a decision on whether the CB should be challenged in courts, pending the outcome of the delegation visit, but in unanimous vote, approved the Committee's decision to establish the legal entity and for taking the initiative to translate the will into Greek, by official translator, which runs in parallel with efforts to save the school.

Shavasb Bohdjalian
Cyprus Alumni
Nicosia February 9, 2004.