

NED ALumni Endowment Fund (NED ALEF)

INTRODUCTION:

Over the last 10 years, a number of social, philanthropic, charitable and mentoring initiatives have been launched by NEDians across the US. Most visible are the huge annual social events where about 400 to 500 NEDians routinely attend. As photographs, articles, write-ups and stories of these events have reached NEDians via tweets, Facebook, alumni websites, and other internet channels, thousands of NEDians across the world have been inspired, creating greater interaction among NEDians worldwide.

Even though bringing NEDians together and launching practical scholarship and mentorship program were steps in the right direction, we believe that a formal endowment fund was needed to focus on NED and NEDian causes. An endowment fund which could serve as a practical solution towards aligning these needs with supply of funds/donations.

NED International Alumni Network of North America (NEDIAN-NA), which includes US and Canada-based NEDian Alumni Associations among its members, has created a North American **NED ALumni Endowment Fund (NED ALEF)** with the vision to be a force and partner in making NED University a world-class University, with the purpose of building a better NED.

OBJECTIVES:

The objectives of **NED ALEF** is to improve its academic standing by promoting, supporting and fostering excellence in NEDUET's academic and research programs. **NED ALEF** will facilitate the achievement of these objectives through grants for activities and projects that strengthen the institution, which may include, among other things:

- Faculty and student research capabilities and resources
- Innovative senior students' design projects
- Travel and other costs for presentation of selected technical papers by NEDUET faculty or students at domestic or international conferences
- Workshops and lectures by eminent engineers and scientists at NEDUET
- Expansion and building of new labs in the evolving areas
- Development, update and maintenance of curricula to international standards

FINANCIAL PHILOSOPHY:

The purpose of **NED ALEF** is to raise, invest, and disburse funds for strong, results-based educational and research objectives of NEDUET, with the following approach:

- Achieve and maintain growth of the endowment accounts by growing the aggregate portfolio value
- Preserve capital, grow investment
- Initially, use a portion of donations received each year to fund projects – to get the process started
- Over time, reduce the proportion of donations in a given year that are directly allocated to projects so ultimately, projects are funded by income from investments – to grow the investment for the long-term.
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GOVERNANCE:

NED ALEF is governed by the following bodies:

- NED ALEF Board of Trustees (BOT): policy-making and controlling body of **NED ALEF**
- NED ALEF Executive Council (ALEF-EC): body to oversee, guide, and direct the work
- NED ALEF Regional Councils (ALEF-RC): extension of ALEF-EC in the region it is assigned

CURRENT UPDATE:

NED ALEF has

- Established a Charter and Operating Guidelines for running **NED ALEF**
- Signed a Memorandum of Understanding with NEDUET for funding projects requested by NEDUET and approved by **NED ALEF**
- Established criteria for evaluation and selection of project to be funded.
- Collected over \$ 30,000, of which \$ 25,000 is being invested and the balance (\$ 5,000 plus being held for immediate disbursement for approved projects)
- Another \$ 70,000 plus has been pledged for **NED ALEF**
- As additional funds are collected, majority of will be invested and a portion held for disbursement, in a ratio determined by the working Committee of **NED ALEF** and approved by NEDIAN-NA.

NED ALEF will continue working with NEDUET to accomplish the objectives for which **NED ALEF** was established by NEDians of North America.