



**Ayb Educational
Foundation**

FORMATION OF THE BOARD OF TRUSTEES

BoT structure and term of office



BoT term of office is 2 years.



BoT consists of 7 members, elected from the 3 category groups.



BoT **Chairperson** is elected from among its members, by a simple majority voting.

Category groups

Strategic sponsor
max. 1 member



Continuous sponsor with a pledge
to involve financial means
max. 4 members



Continuous sponsor
max. 4 members



Strategic sponsor



The total amount of the donations to the Foundation and/or the Ayb Learning Hub Foundation since the date of their establishment should exceed **\$1.000.000**.



In the event of impossibility to be present at the BoT meetings, the elected candidate shall have the right to authorize another person to vote and participate, with decision-making powers, in the BoT meetings, on the former's behalf and in their interests. The information on the authorized person shall be provided to the members of the category group and the BoT prior to the launch of the elections and shall not be changed in the event of being elected, throughout the BoT's activity.

Continuous sponsor with a pledge to involve financial means



The total amount of the donations to the structures of Ayb system within the 01/2019-10/2021 period, should comprise a minimum of **\$24.000**.



The candidate nominated from this category group shall assume to obligation to donate to the Foundation, during the 2 years of BoT Activity, no less than **\$24.000**.



To maintain their membership within this category group, the members shall continue their donations to the structures of Ayb system, in the minimal amount of **\$24.000** per 2 years.





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Continuous sponsor with a pledge to involve financial means



New community members may also be involved as voters. During the **2-year** activity of the BoT established via appropriate elections the candidates shall assume the obligation to donate to the structures of Ayb system in the amount no less than **\$24.000**.



The BoT shall adopt individual decisions on the involvement of the voting community's new member within this category group. The decision of the BoT on this issue shall not be subject to clarification or interpretation. The fact of assuming and implementing the donation obligations is necessary but not sufficient to be involved in the group as a voter. The new members involved, through this procedure, within the category group, cannot be nominated as BoT membership candidates from their category groups during the first 2 years since joining the BoT activities.



The financial obligation shall be documented in an agreement. The financial source of the donation shall not be either credits or loans for either the Foundation or the sponsor, while the means shall be directed towards implementation of the statutory goals of the Foundation.



Continuous sponsor



The total amount of the donations to the structures of Ayb system within the **01/2019-10/2021** period, should comprise a minimum of **\$4.000**.



To maintain their membership within this category group, the members shall continue their donations to the structures of Ayb system, in the minimal amount of **\$4.000** per **2** years.



If the membership is retained the financial obligation shall be documented in an agreement. The financial source of the donation shall not be either credits or loans for either the Foundation or the sponsor.





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BoT formation process

Inclusion in the BoT category groups as a VOTER – on its own initiative and upon approval of the BoT.

Other members/representatives of the governing bodies of the Foundation cannot be elected as a BoT member.

Until **October 24**, it is possible to supplement the missing amount for a particular category group and join it as a voter.

If the candidate nominated by the BoT meets the requirements of 1 or more category groups, they may participate as a voter within each category group yet stand for election for only 1 category of their preference.

The final composition of the voting participants for each category group shall be approved by the BoT.

Candidates of each category group may self-nominate themselves or be nominated by any voter of the respective category from **1-6 November**



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BoT formation process

All ne required documents
are published on the
Foundation website at
[Who we are \(ayb.am\)](http://www.ayb.am)

Signed statements
provided to be involved as
a voter within any BoT
category group by
October 22

The BoT informs each
category group of its
membership composition.
Internal discussions within
category groups can be
organized.

01

02

03

04

05

06

The community is informed about
the launch of the process. The
personal donations history is
provided for confirmation.
Donations - exclusively in the
form of financial or in-kind
contributions.

Approval of personal
donation amounts by
October 10.

BoT confirms voter lists
for each category based
on the compliance to the
category characteristics
by **October 31.**



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BoT formation process



All candidates for BoT membership familiarize with the provisions set by the Regulations on the Foundation's website.



Preferential voting –
November 21-28



Presentation of the voting
results to the BoT
members and the voters



All elected candidates shall
accept in writing all the
provisions of the
regulations and the Code
of Ethics via undersigning
the copies of the
mentioned documents
provided to them.



The effective BoT approves
the new BoT composition,
based on the results of the
elections, the regulations
and the Code of Ethics
signed by the Candidate,
the donation agreements
signed by the members
elected.

12/12/2021
The start of the new
BoT activities

Other regulations

Preferential voting

- all voters have as many votes as there are seats envisaged for each category group within the BoT, thus they shall allocate their votes among the candidates, with a ratio of no more than 1 vote per candidate.
- The candidates with the majority of votes shall win in the elections.
- Preferential voting is closed and single-round.
- A drawing of lots shall be organized for the candidates within the same category group and with an equal number of votes.
- The Regulations on the Internal Elections of the 3 category groups of the BoT at the Foundation is approved by the BoT of the Foundation. Further amendments to them shall be made based on a decision by the BoT of the Foundation.
- The candidate nominated for each category group are informed that violations of the nomination/application terms both as a voter and candidate shall lead to non-registration in the relevant list, which shall not be subject to appeal.
- Issues that are not regulated by the regulations shall be settled in accordance with the Charter of the Foundation and decisions of the BoT of the Foundation.
- The breach, by a BoT member, of provisions and obligations set by the regulations and the Code of Ethics may lead to expulsion of the member from the BoT membership.





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THANK YOU

Please contact Ayb Foundation's executive director
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