





president's report

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edju'keIsən n. The systematic instruction, schooling or training given to the young in preparation for the work of life; by extension, similar instruction or training obtained in adult age.

-Oxford English Dictionary Online

Anatolia President's Letter

This summer I completed six years at Anatolia, allowing me for the first time to observe, with great pride, the six-year passage through our school of the Class of 2005. In these six years, the institution has clearly grown more complex with addition of the Anatolia Elementary School, the MBA at ACT and a World Bank professional training program throughout Southeast Europe. Yet we have worked hard, and with some success I believe, to keep at each level the human scale and focus on the individual student for which, well into its second century, our institution continues to be known.

At the six-year mark, I consider myself blessed with a superb senior management team. Dr. Panos Kanellis, Executive Vice President and Chief Operating Officer, will, along with me, be devoting particular attention to ACT over the coming year. Toula Georgiadou has drawn on her long experience as A' Lykeion Dean and total commitment to Anatolia to fill out the full dimensions of her job as Vice President for Secondary Education. At the primary level, Nikos Arnaoutis is widely acknowledged as the preeminent elementary school director in Thessaloniki.

With this experienced team in place, I have been increasingly free to devote time to fundraising and outreach, working closely with Dr. Richard Donovan and his development team in Boston.

Our mission, to contribute to understanding and mutual respect between the United States and Greece and to provide a standard in Southeast Europe for quality education at all levels, is more vital today than ever. It is this vision, backed up by 100% accountability for every dollar or euro received, that has appealed directly to foundations and individual donors in both the United States and Greece. I am particularly pleased that, in the coming year, we will complement Greece's generous response to Hurricane Katrina by welcoming students from the major universities of both Louisiana and Mississippi to ACT.



photo by Eliza Jackson

A second major focus of my time this year has been on achieving a clear status for ACT in Greece, whose constitution limits higher education to the public sector. We have formed a promising partnership with Hellenic College in Boston, whose degrees are recognized here, and are continuing discussions with senior Greek officials. In the meantime, the number of American Study Abroad students at ACT continues to grow, and the College retains the same prestigious accreditation in New England as Harvard and MIT.

I want to thank all of you for your continuing support. The additions to the campus this summer and our continuing academic excellence are the direct result of your loyalty and input, and it continues to be a great privilege for me to be part of the Anatolia community.

Richard L. Jackson President

Ruhard Jackson

Chairman's Message

As another academic year at Anatolia unfolds, I'm particularly pleased with the recent growth in student enrollment and academic excellence at Anatolia's Elementary School and the Study Abroad Program at ACT. As you may know, a classroom expansion of Ingle Hall is underway, and this insures High School class sizes of twenty-five. Finally, our track and soccer grounds have now been returned to their stature as a premier athletic field in Northern Greece.

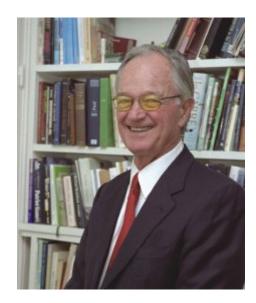
In my many years as a trustee of Anatolia, nothing has made me prouder than to experience the successes of our students. Our graduates continue to distinguish themselves at the finest colleges and universities in the world. We are fortunate to have dedicated teachers and professors, tireless administrators and caring parents who insure that the Anatolia standards and traditions remain strong. This condition of excellence does not happen without the continued commitment of us all.

Looking to the year ahead, I'm asking our trustees, alumni and the larger Anatolia family to join with me to see that the following priorities for fundraising are achieved:

Our endowment income has been reduced in recent years due to the dollar's slide against the euro. Strengthening our endowed scholarship funds is a top priority.

The timely completion of the Ingle Hall Classroom project necessitates the involvement of donors from Greece and the US. There are several classrooms that are currently available for named recognition.

Our need to construct a new Performance Theater/ Music Hall has never been greater, and help from Anatolia's alumni community is especially encouraged.

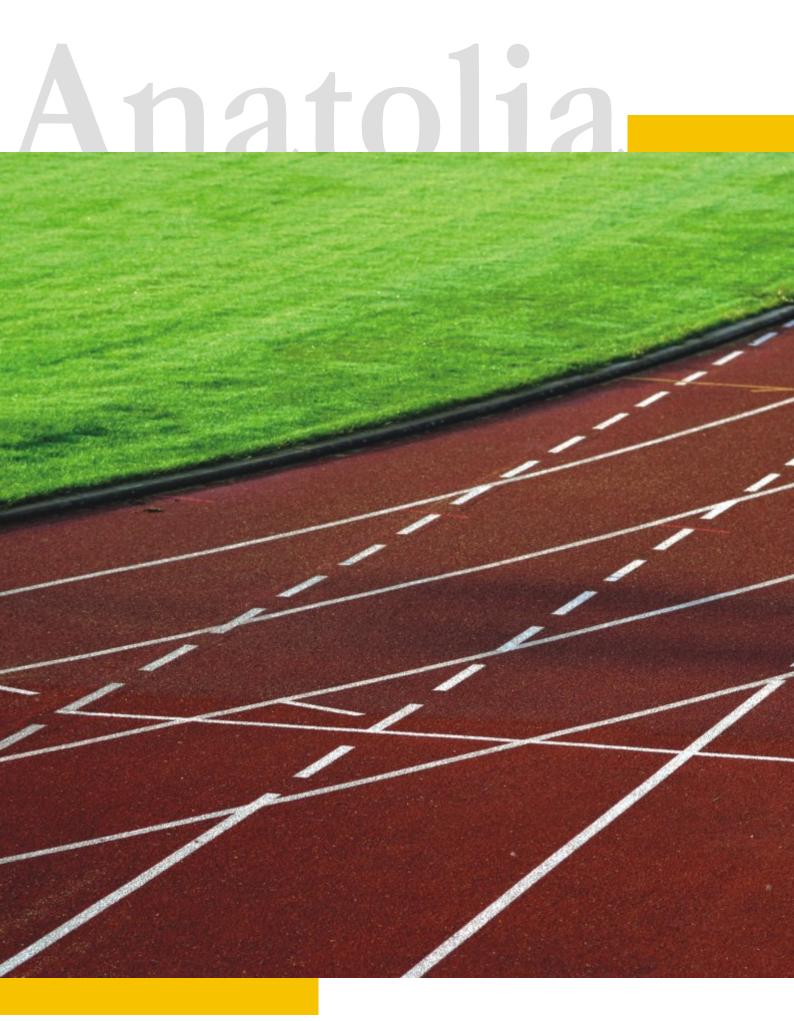


The ACT Library is a technologically sophisticated open-stack resource for Northern Greece, but a facility that continues to need endowment help to offset ongoing operating expenses.

I ask you to think about what Anatolia/ACT means to you and to reflect on the difference the school has made in your life. We cannot support the excellence of Anatolia on the basis of tuition alone. It is time for us to join together to insure that our school has the resources to remain preeminent academically and that our capital and endowment needs are met.

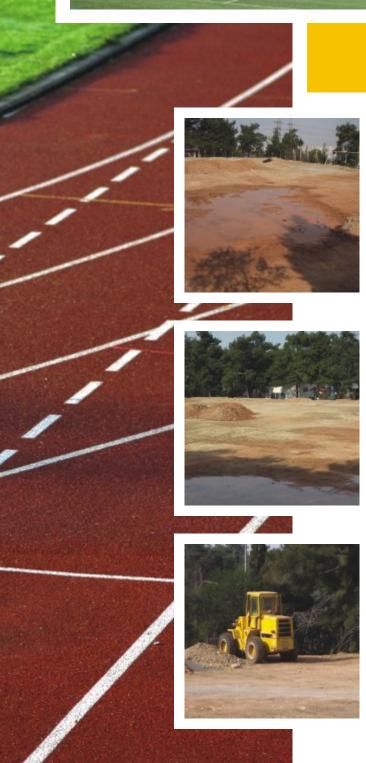
Sincerely,

Duze & Bisell





Alumni Track & Soccer Field



Construction of a 21st-century track and state-of-the-art soccer field began on the Anatolia B' campus in early April. The project involved excavating the existing field, resetting it, and leveling it off with sand, topped by a synthetic grass carpet. Tartan tracks, a sandpit for track and field events, and shower and locker rooms for visiting teams surround the field. Floodlights permit evening practices and night games. The new field's inaugural game on October 17 will be played before Greek ministers and the U.S. Ambassador.

Construction of the new track & field is being generously supported by USAID and by the Anatolia Alumni Association, whose President, Angelos Papaioannou '69, observes that the track "is the biggest direct investment in the school the Anatolia Alumni Association has made. The new soccer and track field will help promote the ideal of 'a sound mind in a sound body'. For the school itself, this means sound finances, and we are glad to be of help."



Anatolia Selected Highlights

Anatolia Alumna Named MacArthur Fellow

In late September, the John D. and Catherine T. MacArthur Foundation informed Assistant Professor of History at UC-Berkeley Maria Mavroudi (Anatolia '85) that she was one of its 23 new Fellowship recipients. Mavroudi, who attended the University of Thessaloniki and Harvard, from which she received her PhD, is an acclaimed scholar on the interactions among Greek, Latin, and Arabic cultures during the medieval period. She is the author of AByzantine Book on Dream Interpretation: The Oneirocriticon of Achmet and its Arabic Sources (2002), and was a fellow at Dumbarton Oaks, Harvard's Byzantine research library in Washington, D.C., as well as a Hanna Seeger Davis Post-Doctoral Teaching Fellow at Princeton before joining the Berkeley faculty (2002). Tracing her fascination with history back to her years at Anatolia, Mavroudi recalls that "Toula Georgiadou (today Vice-President for Secondary Education) gave me the first real scholarly book I ever handled," that Christos Plousios (Dean - B' Lykeion) "handed me the first ancient Greek text I ever read in its entirety in a critical edition," and that Yiannis Lalatsis (Dean - A' Lykeion) awakened in her a fascination for a much-underrated period in Greek history, the Hellenistic Age. For Mavroudi, Lalatsis' observation about the significance of the post-classical period was "beyond revolutionary, it was explosive. In terms of intellectual approach to the teaching material, I honestly estimate that the lasting impression some of my Anatolia teachers made informs my own teaching now. Nothing was deemed too advanced." Professor Mavroudi honored Anatolia as keynote speaker at the High School's 2005 Commencement.



Governor Dukakis and President Jackson exchange views with ACT students



Professor Maria Mavroudi with President Jackson

"I wish my Alma Mater a productive life as long as the lives of the Biblical patriarchs, and to her current and future students, times as happy as mine at Anatolia."

> Professor Maria Mavroudi '85 2004 MacArthur Fellow September 2004

Michael S. Dukakis Chair Celebrates its Fifth Year at ACT

During October, former U.S. Ambassador to Greece (1981-85) Monteagle Stearns' two-week visit helped ACT mark the 5th anniversary of the Michael S. Dukakis Chair in Public Policy and Service. The Ambassador's stay was followed by an October 18 teleconference with the Governor himself and President Jackson (in Boston) fielding questions from discussion moderator and ACT Professor David Wisner, faculty, students and reporters about the upcoming U.S. Presidential election.

2004-2005 Dukakis Lecturers included, among others,

Costas Panagopoulos, Executive Director, Political Campaign Management Program, New York University, "2004 US Presidential Campaign Notes," (Oct 2004)

Serge Hadjimihaloglou, Esq. (ACT Trustee), "Inventors, Authors, and Marketers: The Development and Management of International Property Rights in the Information Age," (Nov 2004)

Dan Georgakas, Director, Greek American Studies Project, Center for Byzantine & Modern Greek Studies, Queens College, City University of New York, "Global Culture and Bi-National Greek Identity," (Nov 2004)



Anatolia Selected Highlights 04

Lucy Kulukundis Balkan Study Center Launched

Fall 2004 also marked the beginning of the Lucy Kulukundis Balkan Study Center at ACT, made possible through a generous donation by Trustee Elias Kulukundis. The Center will facilitate study of Southeast Europe as well as include a formal lecture series, inaugurated last November with a week-long visit by Michael Ungureanu (SECI Deputy Coordinator, Vienna).

Stavros S. Niarchos Foundation Funds Innovative Partnerships with ACT & Anatolia

Thanks to new funding from the Stavros S. Niarchos Foundation for the academic years 2005-2007, two Greek ACT students will be eligible for a 2 + 2 program in collaboration with Marymount Manhattan College (MMC) in New York beginning in fall 2005. Students will receive scholarships, travel assistance, and lodging to enable them to complete B.A. degrees in Psychology or English at MMC. The grant also provides for two MMC students to travel to Thessaloniki each semester as ACT Study Abroad participants, and covers costs for one Greek ACT student to spend a semester studying at MMC.

The Foundation has also made it possible for a senior Anatolia English class to collaborate with NYC's Manhattan Theatre Club. Anatolians will be writing a short play for performance by an American school, and in turn putting on a play written by their American counterparts. Throughout the project, the two groups of students will confer and consult via the teleconference facilities in the Bissell Library's Stavros S. Niarchos Technology Center.

"One couldn't ask for a better partner," commented President Jackson, who was a featured speaker on the topic of Technology and Education at a Niarchos-sponsored conference in New York for its grantees in May. "The Niarchos Foundation has not only responded to our needs, they have created new opportunities for us. They look for potential synergies between the organizations they support, and we are fortunate enough to be involved now in several such ventures with them."

ACT and Hellenic College Plan New Collaboration

Throughout the past year, ACT and Hellenic College (HC) in Brookline, Massachusetts, have been planning a new collaboration whose core concept is to enlarge the range of degree options by making the majors at each school available to students at the other in the form of 2 + 2 programs. Both institutions' Boards have agreed to make it possible for ACT students to complete two years of study in Thessaloniki and continue at HC in one of its liberal arts majors; similarly, HC students interested in continuing on for a degree in Business, Computing, or International Relations could complete their first two years in Brookline and transfer course credits to ACT.

Studying in Thessaloniki offers HC undergraduates an ideal opportunity for re-Hellenization, while the prospect of completing their degrees in the Boston area, the most sought-after U.S. college destination for students from Greece, is equally appealing to ACT students. In late June, HC Trustee and former President Thomas Lelon and Dean Lily Macrakis arrived in Thessaloniki for several days of discussion regarding the collaboration, and Dr. Lelon was the keynote speaker at the 2005 Commencement.





Anatolia Selected Highlights

Anatolia's Church Graced by Paintings from Koutloumousio

For over a year, a series of developments has been bringing Anatolia and Mt. Athos' Koutloumousio Monastery closer. Anatolia and ACT staff have already visited the Monastery and observed the monastic community, and student groups will follow. In turn, priests from the Monastery have conducted holy services and liturgies at the school on major religious holidays. Last year, the Koutloumousio Monastery on Mt. Athos honored Anatolia by displaying in the campus Church of the Three Hierarchs the Holy Relics of St. George, a particular honor for the school given that these relics have rarely traveled beyond Mt. Athos. And last winter, Anatolia's Church was transformed almost overnight with the installation of a series of religious paintings done by monks from Koutloumousio. The paintings were done at Koutloumousio on canvas using the same 16th century Cretan techniques employed for the paintings in the Monastery's own main church.

Installation of the paintings prompted President Jackson to recall: "Since 1996, we have been proud to have an especially beautiful church, the gift of the family of our late Trustee Theodore Alexiades. It was a great honor to have Ecumenical Patriarch Bartholomew visit the Church two years ago in the presence of the donors, and the gift of the paintings by the monks of Koutloumousio is a further priceless offering to our school."



2005-06 Anagnos Scholar Maria Kyriollari 8th grade, Northern Epirus



2005-06 Anagnos Scholar Dimitris Tomaras 10th grade, Ioannina



Anatolia's Church of the Three Hierarchs



Michael Anagnos Schools Foundation Increases Scholarship Aid to Anatolia

The Michael Anagnos Schools Foundation increased its generous scholarship program for Anatolia this year, making it possible for current scholarship holders (three high school students, two ACT undergraduate and three MBA students) to be joined by additional students from all divisions. Established to honor Epirus' famous native son Michael Anagnos (b. 1837), the Foundation chiefly benefits that region of Greece. Among its other activities, it assists economically needy students who plan to return to Epirus following their studies and pursue careers there.



Anatolia Selected Highlights

ASMA Turns 40

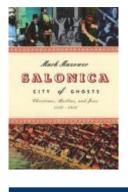
The 40th year of Anatolia's School of Management Assistants was a busy one. The school's curriculum was restructured into a two semester program to improve its flexibility and appeal to the market. A series of Professional Education Seminars was developed and is being launched in the Fall '05 targeted towards working professionals not only in administrative support positions but also middle management. ASMA has traditionally populated the ranks of most major companies in Northern Greece and its graduates remain in high demand, the school's reputation and its network of alumni effectively guaranteeing their employment. The incoming class in this 40th year was more diverse than ever, with students coming from Greece, Albania, Germany, the U.S., and from as far as Australia and even Uruguay.



ASMA 2005 Commencement

Anatolia Alumni Women's Volleyball Team Wins Thessaloniki Championship

On May 8, the Anatolia Women's Volleyball Team, led by Evi Avlogiari '82 and Kleopatra Moustaka '83, was crowned champion of the A' Category of the Thessaloniki women's volleyball league. And on May 14-15, Anatolia's team, playing before record crowds in the Anatolia gym, trounced their opponents in the Final Four competition. The team's triumph, enabling it to move up to the B' Category of Greek national women's volleyball teams, comes only seven years after Avlogiari and Moustaka's founding the team; its steady course towards the championships owes much to their dedication and efforts as well as those of Coach Giannis Petidis. The team's sponsors, Lena and Alexandros Mamidakis (JET OIL) and ADIDAS Hellas A.E., have also shown great faith in its abilities, now doubly rewarded by the city championship and the challenge of competing at the next level.





Salonika, City of Ghosts: Christians, Muslims and Jews 1430-1950

Mark Mazower

Mark Mazower Lecture co-sponsored by ACT, Kokkalis Foundation

On June 15, Professor Mark Mazower, author of Salonica, City of Ghosts: Christians, Muslims and Jews 1430-1950 (2004) spoke about the book's themes to a packed audience in Thessaloniki's Olympion Theatre. A pre-eminent historian of modern Greece, Mazower is Professor of History at Columbia and Program Director for Columbia's Center for International History. Salonica, City of Ghosts has already received the 2004 Duff Cooper Prize and the Steven Runciman Award for History in 2005. Professor Mazower first came to ACT as a Dukakis Fellow in 2001, when he delivered a public lecture in Ingle Hall on the history of modern Greece. His June visit was sponsored by the Kokkalis Foundation (Director of Studies: Dimitris Keridis Anatolia '85).



Anatolia







Ingle Hall classroom annex



The Ingle Hall Classroom Annex, which will allow the reduction of High School class sizes to 25, is being supported with generous lead gifts from the businessman and philanthropist Alex Spanos, Anatolia Board Chairman George Bissell, prominent philanthropist Michael Jaharis, Trustee Stella Gogou '71 and her husband Alex Papadopoulos, USAID/ASHA, and the Association of Friends of Anatolia College. Donors and friends may still contribute to the funding effort to complete this major project, with the prospect of naming a classroom as Trustee Stella Gogou and her husband chose to do.

Primary Education Anatolia Elementary School Experiencing the Joy of Active Learning

Anatolia's newest division has now celebrated its first anniversary as a member of the Anatolia family, and is quickly finding a place for itself within the hearts of older Anatolians as well as within the educational landscape of Thessaloniki. Under an experienced new director, the Elementary School has launched a series of enhancements to its curriculum, including a bolstered English language instruction program as well as a number of renovation-construction projects that will enhance the quality of the elementary school's educational programs both within and beyond the classroom.

The Elementary School's students, from the littlest all the way up to 6th-grade aspirants for coveted places in Anatolia's gymnasium, had the chance this past year to go on visits, to host visitors with interesting things to say, to turn their playground into an extension of the classroom, and even to get the feel for what carrying out research is like. Helping these youngest Anatolians get a sense of the joy of experiential learning is perhaps the surest means of laying the foundations for a lifelong love of learning.

Anatolia's elementary students engaged in many hands-on learning activities during 2004-2005, both on and off-campus. The preschoolers visited St. Demetrios Church in October to learn more about the life and works of Thessaloniki's patron saint; they also took a trip to the city's War Museum, where their classroom learning of history was reinforced through an up-close look at examples of the types of weapons their forefathers employed to defend Greece's freedom over the last two centuries.



Gymnastic Performances at Year's End (June 2005)



For the fourth-graders, an innovative form of water play provided an opportunity to experience holistic, creative learning: setting up a small swimming pool, building a kiosk beside it, followed by playing, painting, singing and dancing while collecting information and exchanging views.

In late March, the school offered a seminar on child nutrition for students, parents, and teachers that included a presentation of the results from student research into their own, and their classmates', eating habits.

The upper classes were able to experience what real science labs are like when they paid a visit to Anatolia's high school Chemistry, Physics, and Biology laboratories in April.

And the school year's conclusion was celebrated over the course of several evenings, with musical and gymnastic performances, as well as traditional Greek dancing by the entire student body, wearing some of Greece's most beautiful regional costumes. Commencement 2005 was dedicated to honoring the poet Nikos Gatsos, with texts edited by Director Nikos Arnaoutis and a performance by the school chorus to wish the sixth-graders well as they prepared to continue on with gymnasium studies. A good many of the new graduates will be entering Anatolia's own gymnasium in September: students who took Anatolia entrance examinations in May achieved an impressive 91% success rate.

Primary Education Rainbow Summer Language Camp



Anatolia's famed summer language camp for children has a long history and a very special mission. When Eva Kanellis started the first Anatolia language camp back in 1984, she had the dream of giving Greek children who had just finished a school year filled with intensive academic work the opportunity to experience English language learning as a communication tool that would open new horizons for participants. The message to the camp's first teachers was clear: "Try new ideas that make you feel good about teaching. Do things you never had time to try during the regular school year. Experiment ... and inspire the kids to see life in a fresh way"

The language camp grew and evolved continuously, soon becoming a regional leader in summer program innovation. Following the introduction of computers, unique outdoor action activities were also added: wall-climbing, roped paths through trees, and flying foxes, all chosen to give city children the chance to challenge themselves in new and exciting ways.

Last summer around 25 U.S. college students contributed their own special experiences to enhance students' language skills and their knowledge of the world; Greek students in wheelchairs led treasure hunts; new creative activities ranging from sun photography to environmental mazes were added. And the native American Stephen Yellow Hawk, a renowned Sioux traditional dancer, won the children's hearts through his teachings about native American culture and dance.





Anatolia







Elementary school Facilities Improvements



At the completion of its first full year of operation as part of Anatolia, the Elementary School received a major facelift this summer with organized parking, new sports facilities and a total redesign of its outdoor space.

Secondary Education Anatolia College Maintaining the tradition of excellence

As one of the oldest secondary schools in Greece, it is natural for Anatolia College to have acquired a wealth of traditions. Successive graduating classes reaffirm each spring the tradition of academic excellence through their entrance into the most selective universities both here and abroad. But while built on a foundation of academic excellence, the Anatolia tradition has never been limited to academics. Across a wide range of extracurricular activities - drama, music, forensics, to name just a few - secondary school students continue to excel, year after year, at national and international venues where their talents and skills are matched against those of Greek and international peers. Here we proudly present a selection from among our students' many achievements in 2004-2005, during which the twin traditions of academic and extracurricular excellence were maintained and enriched.









95% Succeed in University Entrance Exams

Once again in 2004-2005, seniors achieved outstanding results on the Panhellenic Entrance Examinations as they competed for places in the most selective departments and schools throughout the Greek higher education system. Of this year's 199 candidates, 189 (95%) were admitted to one of Greece's university departments (167 = 84%) or to a university-level technical school (22 = 11%). University departments/schools to which graduates were admitted include many of the most demanding in the country: Engineering (46), Applied Sciences (38), Economics & Management (25), Medicine, Dentistry, and Pharmacology (17), and Law (10).

Secondary Education Anatolia College Maintaining the tradition of excellence





2005 Graduates Enter Top European and U.S. Universities

For those from both the Lykeion and the International Baccalaureate (IB) program who decided to apply for admission to universities in both the U.S. and Europe, acceptances were, as in previous years, impressive.

Some of the 2005 Anatolia graduates and their U.S./Canadian university destinations:

Alexandros Hatziapostolou (IB) (Albion College)
Konstantinos Karayannis (Penn State University)
Ioannis Kosmidis (IB) (University of Southern California)
Sammy Molho (Brandeis University)
Georgios Papavasileiou (IB) (Massachusetts Institute of Technology)
Demetrios Petridis (IB) (Northeastern University)
Maria Soultanoglou (IB) (Carleton University - Canada)
Argestis Vlachakis (IB) (Yale University)
Demetrios Vlachos (IB) (Albion College)
John David Walters (IB) (Princeton University)

Universities in Europe to which 2005 graduates were admitted include:

University of Bath Brunel University Glasgow University London School of Economics (external program) North East Wales Insitute of Higher Education University of Surrey American University of Paris Bocconi University (Milan) Breda University (Holland) Gothenburg University (Sweden)



Anatolia College Students celebrate the end of classes on "Carnation Day"

Secondary Education Anatolia College Anatolians Distinguish Themselves in Extracurricular Activities

Senior Wins Gold Medal in the Mathematics Olympiad

At the 22nd Greek Mathematics Olympiad organized by the Greek Mathematical Society in Athens on February 12, Achilleas Porphyriadis took the gold medal, the fifth time in five years that the Anatolia senior had received one of the top places in Greece's most prestigious student mathematics competition. Achilleas, whose hope is to study theoretical physics in a top Greek university department, has always had an inclination towards Mathematics: "I could read Math all day. Beyond my class work, when I have free time I like to solve mathematics problems." Achilleas is a scholarship holder from Thessaloniki.

Deputy Education Minister George Kalos congratulates Achilleas Porphyriadis



Anatolia's Presence in MUN Events Continues Strong

High School students represented a host of countries in three separate Model United Nations events, held on three continents. In early December, sixteen lykeion students, accompanied by MUN Club Advisor Helen Koliais and B' Lykeion Dean Christos Plousios, traveled to Turkey's Uskudar Academy, with delegations representing Germany and Bulgaria. While in Istanbul, students stayed in the homes of Turkish students from Robert College, back to which Anatolia ultimately traces its own roots in the mid-19th century. In addition to a good deal of sight-seeing, the delegation had the great honor, with President and Mrs. Jackson and their club advisors, of being granted an audience with Ecumenical Patriarch Bartholomew I, in the presence as well of Archbishop of North and South America Demetrios.



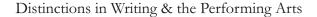
Just a few days later, twelve students, accompanied by faculty member Dr. Elias Kalambokis, departed for Boston to attend the Harvard Model United Nations Program (HMUN) on December 9-10. This year's delegation, which represented Italy and Amnesty International, distinguished themselves among the more than 100 U.S. and 20 international participant schools. Their visit, organized and coordinated by Anatolia Boston Office staff members Richard Donovan and Tina Papadopoulos, included a round of visits to Boston's historical and cultural landmarks. At the Greek Consulate in Boston, students met Consul General Konstantin Bikas and Anatolia Board Chairman George Bissell, through whose generosity their trip had been made possible.

And in late January, more than fifty students took part in Thessaloniki's own MUN, the third such simulation organized in Thessaloniki itself, but especially notable because many public schools sent delegations for the first time. Anatolia College students and alumni filled several leading positions, including Secretary General, Deputy President, and five Committee Chairs. Prepared and accompanied by Helen Koliais, Xenia Dolopoulou, and Helen Tavantzis, our students ably represented six countries and provided much on-the-ground support for this popular local MUN event.

Secondary Education Anatolia College Anatolians Distinguish Themselves in Extracurricular Activities

Forensics Team Takes First Place

From March 18-20, the secondary school once again served as host to fifteen guest teams for the Greek National Forensics Tournament. Not only did Anatolia provide a large team of competitors (45), volunteers, and organizers, they won the Forensics Cup for 2005. Supported, coached, and mentored by teachers Helen Tavantzis, Helen Koliais, and Ellen Proestopoulou among others, Anatolia forensics club members won distinction in several categories, including 'Impromptu Speaking,' 'Group Discussion,' 'Dramatic Duet Acting,' 'Oratory,' and 'Comic Duet Acting.'



Junior Ismene Tornivouka received a significant distinction in the 7th Panhellenic Literary Contest, winning honorable mention for her Greek short story, whose title (in English) was "Where Do You Go When You Sleep?" Ismene also collaborated this year with the Forensics Club, and her original piece for the category 'Dramatic Duet Acting' took first place at the March Forensics Tournament.

Six gymnasium students and nine lykeion students achieved recognition from the Panhellenic Writers' Association in the 6th annual Panhellenic Student Poetry & Short-story Writing Contest. Anatolia students, who have been contributing to the contest since its inception, submitted 36 entries this year, under the guidance and support of Xenia Dolopoulou, the student literary journal's advisor.

And Nikoleta Kyriazopoulou took second place in the Panhellenic Writing Contest for stories or tales having water as their theme. "Like Two Drops of Water," the English translation of the title of Nikoleta's story, was read by a professional actor at the Genathlon Center on March 19.

Second Place in the Greek Oral Interpretation Tournament

Eleven schools from Thessaloniki and Athens took part in the 11th annual Greek Oral Interpretation Tournament, hosted by Anatolia February 14-15, where student Elda Athanasiadou came in second. And in late March, five students from the Greek Oral Interpretation Club traveled to Athens to take part in the tournament hosted by Athens College.



Debate Academy Students

Two Gymnasium Students Ascend Musical Heights

A thirteen-year-old student cellist, Despoina Kornilaki, this year auditioned and was accepted into the Thessaloniki State Orchestra. Despoina began playing the cello at the age of 6, and at twelve she took first in the 'Stringed Instrument Competition of Northern Greece'. In addition to continuing her studies at a music school in the city, she is a member of the Chamber Orchestra, directed by music teacher Olga Stefa. And Phaidra Akritidou-Lavinia, also thirteen, took first place in the Panhellenic Piano Recital Competition held at the Evgenidio Foundation from April 4-9. Phaidra, who played compositions by Bach, Gregg, Crammer and Constantinidis, was one of nine young finalists competing from all over Greece.



The 2004 Christmas Concert, Anatolia Chamber Orchestra At left: Despoina Kornilaki

Secondary Education Anatolia College Drama Clubs Enrich the Tradition



Everything's Fine on Planet Earth



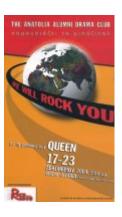
How to Succeed in Business without Really Trying

From the school's earliest years, Anatolia's theatrical clubs have offered hundreds of students the invaluable experience of coming to know theater at first hand, whether behind the scenes or in the spotlight. One of our most important 2005-2006 priorities will be to fund a major renovation of an existing campus building, turning it into a multi-purpose performance hall that will give student and alumni actors, musicians, and other artists a venue worthy of their efforts and the outstanding results they so consistently achieve.

The school's drama clubs continued their tradition of successful productions, with the Greek Theater Club putting on *Everything's Fine on Planet Earth* in late January/ early February. The play, chosen to honor the memory of Greek writer Dido Sotiriou (d. 2004), played to full houses at all five of its performances, proceeds from two of which are donated to charitable causes each year. The Greek Theater Club, founded twenty years ago by Anatolia teachers Venetia Efstathiou '75 and Panagiotis Antoniou '78, has won numerous awards, both local and national.

The Drama Club, which has been producing American musicals for thirty years, staged *How to Succeed in Business without Really Trying* in late February/early March. Complete with cast of 32 actorsinger-dancers and a six-person band, its six performances were enthusiastically received. This latest production, like many of those which have gone before it, including such perennial hits as *The Sound of Music* (1986-87), *Fiddler on the Roof* (1991-1992), *Kiss Me Kate* (1995-1996) and *Bye-Bye Birdie* (1998-1999) played to overflowing crowds in Anatolia's small theatre, Pappas Hall. Angelos Klonaris, advisor-director of the Drama Club, noted that "It's an incredible experience to work with these students, who give the very best of themselves."

Being a member of the Drama Club or the Greek Theater Club during one's student days at Anatolia can lead to a life-long love of theater and a desire to continue to be involved with productions even if one isn't a professional actor (though a number of graduates have gone on to have distinguished acting and directorial careers, including Akis Sakelariou '79 and Renia Louizidou '84, and Oscar-nominated film director Christina Lazaridou '88). This year the alumni troupe, directed by Angelos Klonaris, staged *We Will Rock You* in mid-December, and made it possible for Anatolia grads once again to know the thrills and chills of performing live before packed houses in a downtown theater.



Secondary Education Anatolia College The International Baccalaureate Program



Anatolia introduced the IB Diploma program in 1998. The rigor and flexibility of this international high school diploma, which encompasses the 11th and 12th grades (2nd and 3rd lykeion), proved appealing to students who wanted to compete on an equal basis with peers from all over the world for places at top U.S. and European universities. Such a

prospect is especially important for a number of low-income firstrate students who attend Anatolia on scholarships and who have high ambitions, and the IB scholarship program has proved an excellent extension of the broader Anatolia scholarship program. Ten Anatolia scholarship students have already benefited from the advanced placement they secured through the IB program and gone on to study with full scholarships in universities such as Harvard, Princeton, Yale, Brown, Dartmouth and Grinnell in the US, and Warwick, Cardiff, and Reading in the UK.

The introduction of the IB has also given Anatolia a more international dimension. Previously, because all basic courses at the high school are taught in Greek, it was not possible for nongreek-speakers to attend Anatolia. Over the past seven years, the IB program has hosted students from Albania, Bulgaria, the Czech Republic, Denmark, Ireland, Italy, Kazakhstan, Macedonia-FYROM, Norway, Romania, Russia, Serbia, Spain, Sweden, and the USA. One in two graduates enroll in one of the top 20 universities in the U.S.

The IB has also allowed Anatolia to offer tuition in subjects that remain outside of the Greek school curriculum, among them Theatre Arts, Spanish, and Italian. And IB students acquire increased confidence in the handling of the English language and a more critical approach to knowledge than their counterparts in the Greek program. This, together with a greater awareness of the opportunities for top Anatolia students, has spurred steady growth in the number of applicants to American universities.





Argestis Vlachakis IB '05

Argestis Vlachakis and John David Walters are two of this year's Anatolia IB graduates of whom the school is particularly proud.

By late March, Argestis had been accepted at some of the U.S. and Britain's best schools: Harvard, Yale, MIT, and Imperial College London, among others. It was a hard decision to choose from among the three U.S. universities whose very names, as friends and faculty noted, "call forth awe", but Argestis, who has lived in both Greece and Zambia, finally decided in favor of Yale, which will allow him to study towards an engineering degree while maintaining and broadening his wide range of other interests, which include debate, sailing, the environment, and development issues impacting the third world.

John David ("J.D.") Walters was born in Bangladesh and had lived in Italy prior to his family's move to Thessaloniki; J.D. enrolled in the 4th grade in order to learn Greek. By the following year, he was at the top of his class, where he would remain throughout his years as a scholarship student at Anatolia College and its IB program. J.D., who excelled in every academic field (he took Higher Level Mathematics, Physics, and Chemistry, and Standard Level English A1, Spanish and Economics in the IB) managed to stay active across a range of extracurricular activities including guitar, Tae Kwon Do, and Oratory. Last October J.D. submitted his sole university application - to Princeton, early decision - and in December learned he had been accepted to study Physics on a full scholarship.

Anatolia





Kindergarten

A total rehab of Willard Hall on campus now accommodates our youngest Anatolians in an environment designed just for them.

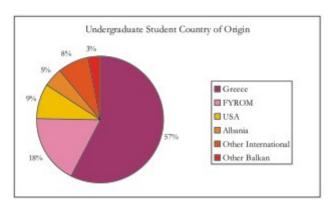
Higher Education American College of Thessaloniki Bridging Cultures, Developing Leaders

From its twenty-some Study Abroad agreements to its major training initiative throughout Southeast Europe; from welcoming a full roster of local and international scholars each year under the auspices of its Dukakis lecture series to its new 2 + 2 agreements with Manhattan Marymount and anticipated for 2005 Hellenic College; from its new designation as a Cisco Regional Academy to its recently-inaugurated series of scholarly conferences, the American College of Thessaloniki is reaching out to offer the knowledge and talents of its faculty to the entire Balkan region, while becoming an ever more popular Study Abroad site for U.S. students keen on discovering or rediscovering Greece itself.

Now in operation as Anatolia's university-level division for a quarter of a century, ACT is consciously pursuing a very 21st-century model of development as it reaches out to enter into collaborations with an everincreasing number of U.S. institutions and to forge alliances throughout the region. It's all about innovating through new connections, each of which makes ACT special, and which as a whole are creating for this youthful Anatolia division a unique institutional identity.

The Student Body

The diversity of the student body is apparent in both the students' countries of origin, as well as their fields of study.



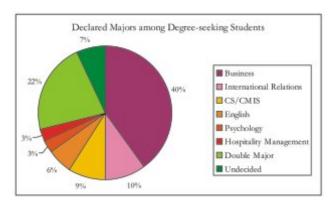


The George Bissell Library



The New Building





Higher Education American College of Thessaloniki Study Abroad Registers Growth



Locations of ACT U.S. Study Abroad Partners



ACT has established formal study abroad agreements with a growing number of well known colleges and universities across the U.S. to facilitate students' credit transfers to their home schools. Included among them are:

Boston College California State University at Fresno CUNY Drexel University Iowa State University Johnson & Wales University Manhattan Marymount College Mary Washington University Monmouth College Muskingum College Northeastern University Salve Regina University St. John's University St. Michael's College St. Xavier University Suffolk University University of Iowa University of Montana University of North Dakota University of South Florida

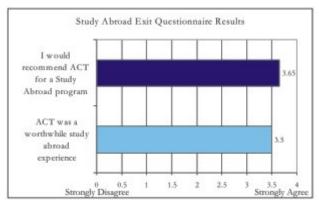
The study abroad agreements both help promote the school but also ensure that credits and grades earned at ACT can be directly transferred to a student's home institution. Partly as a result of these agreements the number of study abroad students at ACT is now approaching 10% of the undergraduate student body.

Increasing Numbers of Study Abroad Students at ACT

In spring 2005, the American College of Thessaloniki welcomed the largest group of Study Abroad students ever in its fifteen years of hosting U.S. college students in Thessaloniki. Forty students from 25 colleges and universities across the U.S. enrolled in early February for a term or year of coursework in Modern Greek and Greek-related studies, in addition to courses in their declared major. An even-larger group is expected in September as the school places increasing emphasis on this segment of its diverse student body and continues to build its infrastructure for supporting their presence in Greece. An on-campus discussion with a group of 10 Study Abroad students last fall brought out some of ACT's greatest strengths, valued as much by ACT's own degree candidates as by study abroad students. One student, citing its small classes and the genuine personal interest faculty take in their students' lives and future career paths, observed that at ACT she was "learning more on a daily basis" than ever before. Study Abroad students also acknowledged their deep appreciation of the helpfulness, openness and encyclopedic knowledge of ACT support staff.

Study Abroad Students recommend ACT

The program's success is reflected in the high satisfaction ratings and the positive comments of study abroad students.



"Once you visit Greece you won't want to return to where you came from."

Joanne Makredes, UMass-Amherst, MA

"ACT and Greece exposed me to the many beautiful wonders to be found if the world is explored."

Dena Xifaras, Boston College, MA

"Thessaloniki is a great place to live. I pinch myself when I walk down the streets sometimes."

Ashley Barwig, University of Florida, FL

Higher Education American College of Thessaloniki Outreach to Community

ACT Approved as a Cisco Regional Academy

This past spring the American College of Thessaloniki received official approval to become a Regional Academy of the Cisco Networking Academy Program (CNAP). As the only regional academy in Northern Greece, ACT will now be able to recruit other local academies throughout this region, thus strengthening the school's important role as the leading information technology institution in Northern Greece. Cisco Academy status will also facilitate ACT's expansion of its certificate courses in the areas of wireless networks and security.



ACT Organizes a Series of Conferences in 2004-2005

Conferences, organized by ACT, are yet another means for the school to deliver high quality learning experiences for both seasoned professionals and students and contribute to the region's growth and development, all the while raising ACT's visibility and credibility in Northern Greece.

Conference organization and delivery is one critical success factor to the strategic plan for the Business Division's growth. As Nikos Kourkoumelis, Chair of ACT's Business Division and MBA Director observes, "We are continuing to build an infrastructure that will link us with the business community and make us a household name in Thessaloniki and the surrounding area."



 $\begin{array}{c} \text{President Jackson welcoming} \\ \text{the } 3^{^{\text{rd}}} \text{ AABC Conference Participants} \end{array}$



Multimedia Lab in the Stavros S. Niarchos Technology Center

ACT's Third Annual Automobile Business Conference (AABC) was held on April 16 with the theme "Automobiles and the Environment: Alternative Energy Sources Diesel Cars Vehicle Recycling: End-of-Life Vehicles." The third AABC was held under the auspices of the Greek Association of Vehicle Importers/Representatives (AMVIR), now entering its eighth decade of service to the Greek market. A roster of distinguished experts were conference presenters, including Dr. Athanassopoulos, former Provost of the University of Piraeus (1987-1990) and today a highly-respected international automotive executive; Narkissos Georgiadis (Anatolia '82), Managing Director, EvoBus Hellas; Dr. Athanassios Mihailides of the Aristotle University of Thessaloniki and winner of last year's 'solar cars' competition, and Dionissios Negkas, Secretary-General of the Hellenic Institute of Electric Vehicles.

ACT also hosted its 2nd Disability Awareness Conference on campus in late May. The conference, organized and chaired by Professor Sofia Hilentzaris, focused on the multiple social concerns that disability may bring to the surface, and highlighted the accomplishments and success stories of individuals with disabilities. Featured speakers included Greek MP Dr. Eleftheria Aldous Bernidaki, Jeff Oberlin (Rehabilitation Institute of Chicago), and Professor George Pavlidis (University of Macedonia).

The conference schedule for 2005- 2006 academic year promises to be a full one, with the first Retail Market and Shopping Center Development Conference planned for October 8th.



Painter Triantafillos Illiadis 2nd Disability Conference

Higher Education American College of Thessaloniki Springboard to Careers

Thirty-Three Graduates in 2nd MBA Class

On October 2, ACT's second MBA class received their diplomas at a ceremony attended by ACT faculty and staff, parents, and fellow students, as well as representatives of the Municipality of Thessaloniki and numerous Anatolia Trustees, including Dr. John Psarouthakis, the 2004 MBA Commencement speaker. Dr. Psarouthakis drew on his own business experiences to chart a course for the graduates, emphasizing the importance of ideals and peripheral vision for successful adjustment to the rapid pace of change which characterizes the 21st century business environment. Following remarks by Dr. Nikos Kourkoumelis, Business Chair and MBA Director, degrees were awarded and the graduates, mostly from Greece and Southeastern Europe, embarked on challenging careers both in Greece and internationally.



Graduates Successfully Launched in New Careers

Another critical aspect of ACT's strategic planning is to maximize the value of ACT degrees by assisting graduates with their job searches. Close collaboration among Division Chairs and the Business Liaison and Career Services Office (BLCO), directed by Lena Giakoumopoulou, in supporting students' and graduates' early registration and participation in CV preparation, mock interviews, and systematic research into internship and job possibilities, is beginning to pay significant dividends. The 2004-2005 statistics on placement of graduates of both its undergraduate degree programs as well as the MBA are now in, and they show ACT graduates obtaining positions across an impressive range of sectors both in Greece and abroad.

In Greece, recent graduates have begun working for such firms as:

Alumil SA
Aristotle University of Thessaloniki
Hellenic-American Chamber of Commerce
Coca Cola 3E
CPG Consulting
Deloitte
Eurobank
Glaxo Smith Kline
Nestle-Aqua Springs
Goodyear Dunlop
Piraeus Bank
TNT Express International

Internationally, graduates of the B.A./B.S. and MBA have been hired by such firms as:

CPG Consulting (Bulgaria)
Intracom Ltd. (FYROM)
Skopje Municipal Development Agency (FYROM)
Booz Allen & Hamilton (FYROM)
Unilever (FYROM)
DKP (Serbia)
Neochimiki-Omilos Laurentiadi (Serbia)



Higher Education American College of Thessaloniki Student and Faculty Achievements

Alvis Matlija '05



Faculty Update

A number of ACT faculty members have published or presented scholarly papers over the past year. A sampling of faculty and their publications and presentations:

Nikos Kourkoumelis: Featured speaker at the annual American Studies Seminar cosponsored by the U.S. Consulate General of Thessaloniki and the University of Macedonia (April 2005).

Akis Papagiannis and Argyrios Spyridis: Presenters at the December Money Show 2004, Thessaloniki's major finance and investment conference.

Archontis Pantsios, Director of Academic and Student Affairs and Professor of Economics: Workshop paper at the Aristotle University of Thessaloniki's Department of Economics which has been submitted to the Southern Economic Journal.

Grigoris Baglavas: Co-author of a paper published in the International Journal of Pure and Applied Mathematics 14.1 (2004).

Georgios Ziogas: Paper presented at the 52nd Annual Meeting of the American College of Sports Medicine (Nashville, Tennessee), co-authored with Division Chair Panos Vlachos.

Joseph Gratale: Paper presented at the 5th Symbiosis Biennial Conference at Aristotle University of Thessaloniki (July 2005).

Anna-Maria Konsta: Conducted a workshop on European Integration in Bitola, FYROM (May 2005) to introduce thirty students from Greece, FYROM, and Albania to the EU's history, institutions, and policies.

2005 Graduate Admitted to Harvard Business School

Alvis Matlija, an ACT '05 Management and Computer Science major who is a native of Albania, learned in April of his acceptance to Harvard Business School's MBA program with a full scholarship. As an ACT sophomore, taking maximum advantage of his opportunities, Alvis determined to enhance his CV systematically, and completed four internships while a student, including one at Mercy Corps in Portland, Oregon. When asked about his formula for success, Alvis replied, "You just need to be organized and build your knowledge step by step."

Maria Kyriakidou: Paper presented at the International Conference on Feminism Contesting Globalisation, University College Dublin (July 2004).

Linda Manney: Named co-editor of the TESOL Greece Newsletter for 2005-2006.

Vincent Müller: Named a regular contributor to the Greek philosophical journal Cogito (Spring 2005); published a chapter in the volume Cognitive Penetrability of Perception (Nova Science 2005); paper in press for publication in the proceedings of the 2005 CEPE (Computer Ethics and Philosophical Enquiry) Conference; awarded a Seeger Fellowship to Princeton University (2005-2006) to carry out research in Artificial Intelligence.

Dimitri Papageorgiou: Recorded his piano composition "d'ogne luce muto" in Vienna and had his music featured in the 2004 Thessaloniki Demetria Festival; co-founder and now Artistic Director of DissonArt Ensemble, which specializes in performance of new music and has been invited to perform at the 2005 Demetria Festival.

David Wisner, Chairman of the Humanities & Social Sciences: Regular columnist for a Thessaloniki newspaper in 2004, in addition to participating, together with former President William W. McGrew, in the annual American Studies Seminar held at the University of Macedonia in April. .



Higher Education American College of Thessaloniki Balkan Outreach

ACT's Involvement in the World Bank's Balkan Training Program

Supported by the US Government and the European Union (EU), the World Bank has been implementing a project to help countries in the Balkan region improve their border crossing infrastructure and procedures. The project, titled "Trade and Transport Facilitation in Southeast Europe" (TTFSE) aims to reduce the costs and time of transporting goods commercially among the countries of Southeast Europe, improve the environment for cross-border trade, and minimize smuggling and corruption.

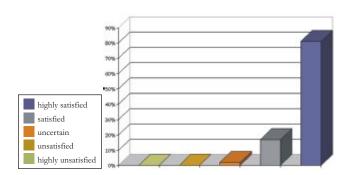
Part of the World Bank's TTFSE project is a program for trade facilitation, education and exchanges funded by the US Government. ACT has assumed responsibility for overall project management and coordination of the program since it began in 2001

The training was introduced in eight different countries of Southeast Europe (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, F.Y. Republic of Macedonia, Moldova, Romania, and Serbia & Montenegro). Achievements have been exceptional up to this point, strengthening the argument for use of local partners in project management execution. More than 6000 participants were successfully trained in a series of over 300 seminars, in more than 120 different cities of Southeast Europe, between 2001 and 2004. Seminar evaluation results present high satisfaction levels, reaching more than 80%, with no participants displeased (graph A). Over 450 Public Outreach activities, including radio and TV broadcasts, newspaper/magazine article publications, and exhibition participation, have made the project and ACT's management of it widely known in the eight countries where it is being implemented.









The words of the President of the World Bank, Mr. Paul Wolfowitz, are indicative of these exceptional implementation results:

"I am delighted to hear that the program is proceeding so well. The early results are indeed impressive and I am very pleased to learn about Anatolia's involvement in this successful program."

(Wolfowitz, July 29, 2005).





Ingle Hall kitchen

The outmoded school kitchen has been rebuilt from scratch and, effective September 12, began offering midday meals to registered students.



Alumni Association Furthers Anatolia Traditions

Members of Anatolia's Alumni Association (SAAK) continue many of the traditions which they first encountered as students: dedicated volunteerism, a commitment to encouraging and forwarding the arts through cultural evenings as well as the highly-regarded Alumni Chorale and Alumni Drama Club, honoring fellow alumni who have distinguished themselves in particular fields, and supporting Anatolia in a great number of ways. We are proud of our alumni and salute them for their continued offerings to their community, to the arts and sciences, and to their alma mater. Anatolia alumni are dispersed around the world in countries like:

| ARGENTINA | GERMANY | SOUTH AFRICA |
|-----------|--------------|-----------------|
| AUSTRALIA | ISRAEL | SPAIN |
| AUSTRIA | ITALY | SWEDEN |
| BELGIUM | LEBANON | SWITZERLAND |
| BRAZIL | LUXEMBROURG | TANZANIA |
| CANADA | NORWAY | THE NETHERLANDS |
| CYPRUS | PANAMA | TURKEY |
| DENMARK | PERU | UK |
| FRANCE | SAUDI ARABIA | USA |

In the area of volunteerism, the list of charitable endeavors, organizations, and NGOs the Association's Volunteer Group supports grows longer each year. Among these we mention the Soup Kitchen (where SAAK members help out on a regular basis), the Cultural Association of Prespes (books and periodicals were collected for the Library at Agios Germanos), Social Solidarity (collection of school supplies and clothing for children under the protection of this NGO), Oasis (drug rehabilitation center), the Association of Friends for the Protection of Minors (the Association's members participate in the candle-making workshop and the Christmas Bazaar where these are sold), Vision Aid (collection of used eyeglasses), the Association's Blood Bank, and Action Aid Recycling (new in 2004-2005).

In the performing arts, the Alumni Chorale under Conductor Mary Constantinidou performed by invitation at the 2004 Demetria Festival (the Chorale's fee was donated to Agios Stylianos orphanage), Thessaloniki's Celebration of Athletics, the



Alumni 2005 New Year's Eve Party

Class of '55 Reunion



Anatolia Christmas Concert, the Macedonian Museum of Modern Art (a concert during the week leading up to Greek Easter), the Cultural Festival of the City of Alexandroupolis, and finally, the International Chorale Festival in Venice, "Venezia in Musica 2005" (May 24-25). And the Alumni Drama Club continued its series of sold-out productions in 2004 with five performances of Ben Elton and Queen's We Will Rock You.

The Association honored its alumni authors with a two-day event in October attended by alumni, faculty and friends of the school. Several Anatolia alumni writers spoke about their vocation, while the work of others who could not be present, or are no longer with us, were presented by well-known literary figures. Anatolia alumni authors' works were exhibited concurrently with the event, which was held in the Eleftheriades Library.

Elections in late spring 2005 revitalized the Anatolia Alumni Association in Athens. Incoming President George Nasioudjik '50, backed by Frixos Masialas '50 and Greek national news anchor Sophia Tsiligianni '82, are already publishing a bi-weekly newsletter and assembled some 450 alumni and guests at their first gathering.

At the ACT level, Alumni Association President Ifigenia Paparousi also organized a full program of events, including a trip to Alexandroupolis, a Christmas Party, and a Welcome Party for the graduating class of 2005.

ANATOLIA COLLEGE ALUMNI ASSOCIATION (SAAK) Thessaloniki

President: ANGELOS PAPAIOANNOU '69

ANATOLIA COLLEGE ALUMNI ASSOCIATION (SAAK) ATHENS

President: GEORGE NASIOUDJIK '50

ACT ALUMNI ASSOCIATION

President: IFIGENIA PAPAROUSI '93



Association of Friends Celebrates Twentieth Anniversary



AFAC's Annual Carnival Party



ASSOCIATION OF FRIENDS OF ANATOLIA COLLEGE (AFAC)

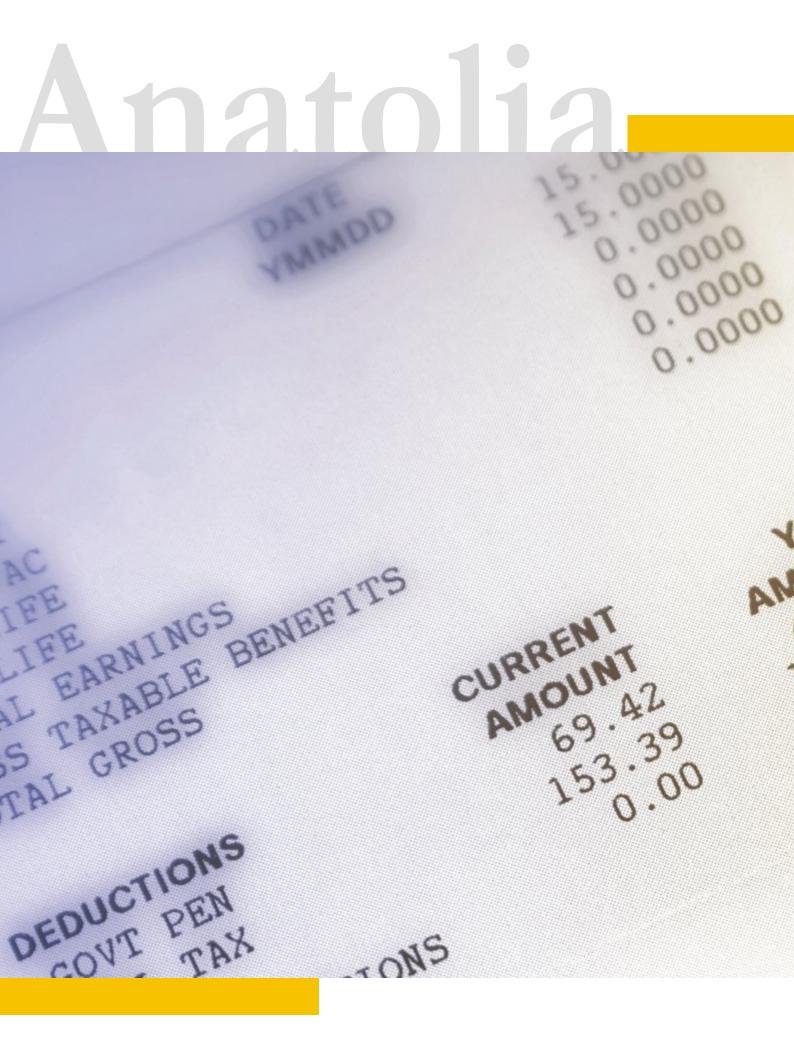
President: MIRANDA BROVA '62

In late January, the Association of Friends of Anatolia College (AFAC) celebrated the twentieth anniversary of its founding with a gala dinner in Ingle Hal. Established in 1985, the AFAC is a non-profit organization whose goal is to organize social, cultural, and educational events and raise funds through donations and sponsorships. In doing so, AFAC offers the school both moral and financial support.

United by their love and devotion to the school and its high ideals, and by a belief in the value of the educational work being carried forward in all of Anatolia's divisions, the Friends have employed the funds raised through events and donations over the past two decades to support a range of projects at Anatolia. We recall here with gratitude the Association's:

- Establishment of numerous six-year scholarships
- Furnishing of the Eleftheriades library (1989)
- Remodelling / furnishing / upgrading of Ingle dining hall & reception area (1990, 2000)
- Purchase of a Bluttner grand piano (1990) and a set of drums (1996)
- Upgrading of Anatolia's printshop (1993 & 1998-1999)
- New telephone switchboard and installation costs (1995)
- Overpass linking the main and North campuses (1996)
- Two new science labs in Ingle Hall (1996)
- Support of the Drama and Greek Theater Clubs (1997)
- Support for the 1st European Youth Chorale Festival (1997)
- Support for Anatolia's Week of the Arts (1998)
- Installation costs for exterior high voltage boards (1998)
- Remodelling of White, Riggs, and Ingle Halls (1997-1998)
- Computer laboratory in Kyrides Hall (2001)
- Renovation of two science amphitheatres in Kyrides Hall (2002, 2003)
- Fitness Room in the new Ingle Hall Annex (ongoing 2005)





Operations & Finances

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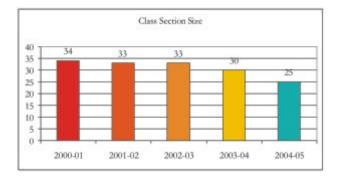
Primary Education Anatolia Elementary School

A long-standing wish to establish the Anatolia Elementary School became a reality in fall 2003. In addition to helping Anatolia grow in new and exciting directions, this successful vertical expansion further solidifies Anatolia's financial position. The first two years of operation sufficed to pay two thirds of the cost of acquisition, and the remaining third due in 2006 is also expected to come from operational revenues.

Anatolia Elementary School has already gained the confidence and respect of the community, as reflected in the 6:1 ratio of applications to acceptances. Elementary school grades 1 through 6 will continue to operate on the 7,000 square meter facility, leased for a 12-year period. A 2,000 square meter plot adjacent to the school was purchased in 2004 to create a more appropriate campus. Extensive landscape improvements were carried out in summer 2005, increasing playground space and adding a new soccer field along with basketball and volleyball courts. To free up more space for the regular elementary program, the kindergarten was moved to Willard Hall, which was renovated in the course of summer 2005 and will now accommodate 60 children.

Secondary Education Anatolia College

For many years Anatolia College operated with class sections of as many as 35 students, the maximum number allowed by Greek law. In 2003 this number was reduced to 30, a size more common in Greek schools. Anatolia further decreased class size to 25 in 2004, while maintaining the same total enrollment.



While yielding clear benefits in the quality of education and personal attention our teachers can provide, this measure created a need for more classroom space. The Board moved quickly to approve the Facilities Committee's recommendation to construct new classroom facilities. Students returning to campus in September were greeted by a building erected during the summer as an Annex to Ingle Hall. The new building contains 10 classrooms, a small multi-purpuse room, and an Arts room. A large indoor exercise room, with modern showers and dressing rooms, was created on the ground floor for use by Physical Education classes, dormitory residents, and others.

On Anatolia's main campus a new soccer field with track facilities will be inaugurated in October 2005. The new "stadium", fully equipped with dressing rooms, showers, and bathrooms, will seat approximately 500 fans. Anatolia's Alumni Association's decision to make the stadium a top priority fund-raising project, along with substantial help from USAID/ASHA and individual donors, has made the stadium a reality.

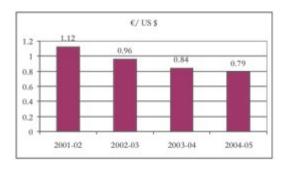
Higher Education The American College of Thessaloniki (ACT)

ACT, Anatolia's US-accredited higher education division, is experiencing the effects of the Greek government's continuing refusal to grant recognition and equivalency to the school's degrees. This issue, though by no means unique to ACT, as the government's position affects all private institutions, runs counter to EU directives. Nevertheless, its effect has been a drop in enrollment caused primarily by decreasing numbers of Greek students. On the other hand, a considerable number of qualified Balkan students continue to opt for ACT, and the school's study abroad program is also growing, with nearly 50 students from US schools enrolling each semester. Those departments most affected by the lack of Greek accreditation involve fields requiring a Greek-accredited degree. For this reason, degree programs in Psychology and English Literature were discontinued until Greek accreditation is secured. A number of developments are anticipated in Greek higher education during the 2005-2006 year. The government has announced the opening of a public International University for fall 2006, and EU-affiliated private colleges operating in Greece are expected to receive a form of Greek Government accreditation giving their degree holders the same professional rights as those enjoyed by public university graduates. Meanwhile ACT continues to push vigorously for Greek accreditation. All the above environmental factors will unavoidably lead to a number of changes in ACT's operations. Given the uncertainties involved, the search for a new Provost has been postponed for the present.

Scholarships and Financial Aid

Anatolia's scholarship program is primarily supported by endowed funds and support from donors in Greece and the US. Anatolia's endowment is maintained in the US in dollars. Managed by the Investment Committee, Anatolia's endowed funds have performed exceptionally well, reaching a total value of \$25,729,065 in the quarter ending June 30, 2005.

Unfortunately, although endowment revenue is largely created in US dollars, it is spent in Greece in euros. The US dollar has recently performed poorly vis-à-vis the euro, and almost 30% of annual endowment income has been lost in each of the last four years.



The decision to maintain the endowment in US Dollars was taken when the Greek drachma was a weak and somewhat unstable currency. The institution is currently evaluating the possibility of converting part of the endowment into euros.

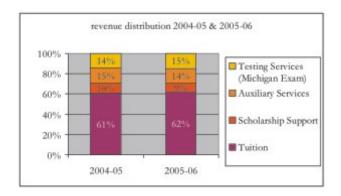
Despite the above, approximately 10% of the secondary school's student body is currently receiving financial assistance. However, in 2005-06 very few new scholarships were awarded, and unless the dollar/euro exchange rate changes within the year, additional scholarship funds will be needed to maintain even the 10% rate. Trustee support has been important in the area of scholarships, and this year special mention should go to Trustee Dr. Stavros Constantinides, who in 2004 fulfilled his initial commitment to fund 50 full scholarships, a number he surpassed in 2005.

To date, ACT has not had the opportunity to create an endowment or scholarship program comparable to that of the secondary school. In addition to a small number of scholarships for Greek students, efforts are underway to support students from Balkan families with incomes too low to afford ACT tuition. A limited tuition waiver program financed by ACT's own operational funds was established in 2003-04 and is being continued.

A campaign for an Elementary school scholarship program is now being developed; while initially aiming for annual gifts, it does not exclude opportunities to raise endowed funds.

Revenues

Anatolia is primarily a tuition-funded institution with a small portion of revenues coming from grants and the school's endowment. The distribution of revenues in 2004-05 and 2005-06 (actual and budgeted) is shown below:



The Greek Government continues to indirectly control tuition ceilings, thus placing limits on Anatolia's main source of revenue. Anatolia's endowment is restricted mainly for scholarships, with a small amount for library acquisitions, and cannot be used to cover operational expenses. The primary and secondary schools have a limited number of places available, and due to high demand these are filled each year. However, unless an otherwise empty place is filled, as is the case at ACT, there is no direct financial gain to the institution from a scholarship, considering that there would have been a paying student to take the scholarship student's place. A scholarship is therefore a valuable gift, making it possible for a child from a low-income family to attend Anatolia. In this regard, Anatolia friends and supporters are encouraged to contribute to yearly giving programs and the creation of endowments in areas such as Information Technology, Faculty Development, Facilities Maintenance, and Capital Investments.

Information Technology

Anatolia is proud to be a pioneer in technology among educational institutions in Greece. Excellent student: PC ratios of 2:1 (ACT), 9:1 (secondary school), and 20:1 (elementary school), campus-wide high-speed Internet access, and recently introduced remote access to the school's intranet make Anatolia one of the most technologically sophisticated schools in Greece.

The Stavros S. Niarchos Technology Center, and additional gifts in the area of technology like that from Emeritus Trustee Bill Drakos, have made this achievement possible. Technology has become a key aspect of Anatolia's 21 steentury mission, but for the school to remain on the cutting edge, equipment must be regularly upgraded and replaced, licenses annually renewed, and new software applications tested and applied. Furthermore, faculty need continuous training, and a support team is vital for maintaining the entire system. In other words, capital investments in IT require increasingly larger operating budgets to sustain their value to the institution. This is reflected in the table below, where 2004-05 IT-related capital and operational costs are shown relative to Anatolia's total campus budget:

| Information Technology Cost vs Total Campus Budget (2004-05) | IT | Campus Total |
|---|-----------|--------------|
| Operational Costs | \$409,500 | \$15,520,000 |
| Capital Expenditures | \$45,500 | \$2,450,000 |

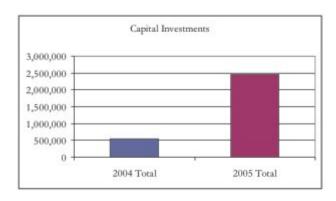


In terms of capital projects, summer 2005 was particularly busy, with six ongoing construction projects across the campus.

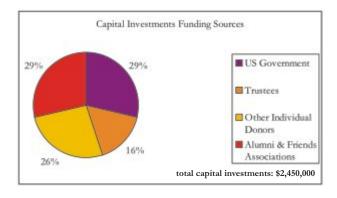
Encouraged by the success of the Bissell Library campaign and the urgency of a number of projects, Anatolia's Executive Committee approved a temporary loan from Anatolia's endowment to supplement existing funds and complete these projects.

Construction of the new classroom annex to Ingle Hall, the new soccer and track stadium, conversion of Willard Hall into the new home of Anatolia's kindergarten, the creation of five new rooms and office spaces in the dormitory, and extensive facilities improvements on the Elementary School campus will change campus life for students and faculty and enhance Anatolia's public image.

The total estimated cost of these capital investments is \$2.45 million, which represents a substantial increase over the previous year's capital expenditures.



The following chart shows the sources of funding for the major capital investments that were approved and initiated in 2004-05. Grants from USAID/ASHA and private donors will help complete these investments in 2005-06, and approximately \$1.2 million will be borrowed from Anatolia's endowment.



The 2005-2006 year, for which a healthy financial picture is projected, will doubtless present new opportunities and challenges. With the 2005-06 Final Budget awaiting approval at the October 21st Board meeting, the Preliminary Budget has approximately \$21.7 million projected revenues and \$21.1 million projected costs.

Audited Statements of Financial Position

| Assets | 2004 | 2003 |
|---------------------------------------|--------------|--------------|
| Cash and Cash Equivalents | \$1,908,144 | \$1,517,731 |
| Receivables | \$1,676,989 | \$2,823,738 |
| Investments at Fair Value | \$29,867,983 | \$26,319,347 |
| Fixed Assets | \$13,716,479 | \$12,923,320 |
| Total Assets | \$47,169,595 | \$43,584,136 |
| Liabilities | | |
| Accounts payable and accrued expenses | \$4,374,002 | \$3,229,513 |
| Deferred revenues | \$1,839,780 | \$1,934,751 |
| Total Liabilities | \$6,213,782 | \$5,164,264 |
| Net Assets | | |
| Unrestricted | \$13,144,446 | \$11,590,778 |
| Temporarily Restricted | \$16,812,873 | \$16,054,790 |
| Permanently Restricted | \$10,998,494 | \$10,774,304 |
| Total Net Assets | \$40,955,813 | \$38,419,872 |
| Total Liabilities and Net Assets | \$47,169,595 | \$43,584,136 |



Anatolia Gate

On the initiative of Anatolia alumni in Athens, an extensive upgrade of the main entrance to Anatolia College is already underway. It will include extensive landscaping and a dignified wall bearing the name of Anatolia College. First impressions are important, and the project will help shape those of our many daily visitors to the campus.

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