

AMERICAN UNIVERSITY OF BEIRUT
Chairman of the Board of Trustees



June 4, 2021

To All Members of the AUB Community,

On Friday, June 4, the AUB Board of Trustees voted unanimously to approve an extraordinary financial proposal submitted by the administration to support, retain, and invest in members of our community over the next three years. This budget has been painstakingly developed over several months of continuous dialogue between the administration and key stakeholders across the university including faculty, staff, and student representatives, and with considerable input from trustees. It will build upon existing support packages offered in the past year. We have listened, we are engaged, and we understand that dire times require critical interventions. Using draws on unrestricted endowment funds and targeted philanthropy, we will dedicate \$150 million over the next three years to maintain AUB's high level of quality and its most critical programs and people.

We are especially proud to announce the establishment of Board Designated Professorships. By designating the income from \$50 million in unrestricted investments, we will be able to support more than 30 newly funded professorships. We must deliver on our educational, research, and service missions, and on world-class healthcare, at the university and the medical center. A strong team is required to do this.

The board and AUB leadership stand with you. You have our financial and moral support. President Khuri will update faculty and staff on the details of the forthcoming support packages over the coming week.

Sincerely,

Philip S. Khoury
Chairman