

# THE TAKIS & LOUKI NEMITSAS FOUNDATION

## THE ACADEMIC COUNCIL REGULATIONS

### 1. GENERAL

The *Academic Council* is an honorary body that advises the *Board* on all academic matters. In particular, it offers opinion, guidance, and service on academic matters to the *Foundation* through advising its *Board*.

The *Academic Council* strives for excellence according to the objectives of the *Foundation*, and it pays full regard to the interests of the *Foundation*. The actions of the *Academic Council* must always respect academic merit and internationally recognized achievements.

The *Academic Council* may be invited by the *Board* to contribute its academic advice whenever needed. (Hence, its contributions are task-dependent.) In doing so, it may consult widely in order to address the need for diversity.

### 2. COMPOSITION AND ESTABLISHMENT

#### 2.1 COMPOSITION

The *Academic Council* consist of a number of members between fifteen and twenty five. All members are nominated of the *Board*, and their appointment is approved by the *Board*.

One of the members of the *Academic Council* is appointed as President. His role is to (i) monitor all procedures of the *Academic Council*, (ii) ensure that all directions given by the *Board* are followed, and (iii) facilitate the interactions between the *Academic Council* and the *Board*.

#### 2.2 QUALIFICATIONS

Members of the *Academic Council* shall be Full Professors of established and long-standing international reputation, who are well-known experts in their fields.

Members of the *Academic Council* are ex-officio members of the *Foundation*.

Membership in the *Academic Council* is suspended for a member who becomes candidate for the *Nemitsas Prize* through the whole period of candidacy.

### 3. PARTICULAR TASKS

#### 3.1 SELECTION FOR THE NEMITSAS PRIZE

Each year the *Academic Council*, recommends (and oversees its formation) to the *Board* a *Prize Selection Committee* which needs to be approved by the *Board*. The *Prize Selection Committee* consists of three Full Professors of international reputation, who are well-known experts in the field of the *Nemitsas Prize* for each specific year.

The exclusive task of the *Prize Selection Committee* is to recommend the *Nemitsas Laureate(s)* to the *Academic Council*. (Subsequent to the *Prize Ceremony* for that specific year, the *Prize Selection Committee* no longer acts.)

The *Prize Selection Committee* may not include more than one of the current members of the *Academic Council*.

The members of the *Prize Selection Committee* are offered by the *Foundation* a Honorarium of €1000 each; for their out of pocket expenses and the cost of their airport tickets in case they would like to visit Cyprus for the ceremony.

In addition; the members of the *Prize Selection Committee* who will come to Cyprus for the award, they will be the guests of the *Foundation* for two nights and the *Foundation* will cover BB room and their meals according to the award ceremony schedule, at HILTON Nicosia.

Overall, the *Academic Council* facilitates the entire selection procedure (and its interaction with the *Board*) to ensure an independent and objective selection. The *Academic Council* provides a recommendation for the selection to the *Board*.

### **3.2 OTHER ACADEMIC ACTIVITIES**

The *Academic Council* oversees all academic activities of the *Foundation*, including (but not limited to) (i) the Nemitsas Lectures (ii) the establishment of links with other similar foundations, (iii) the solicitation of nominations for vacancies in the *Academic Council* and the provision of recommendations for the appointment/reappointment of members.

## **4. TERMS OF REFERENCE**

### **4.1 APPOINTMENT TERM**

Members of the *Academic Council* are appointed for a term of office determined by the *Board*, which is normally three years. (On expiry, members may be reappointed.)

### **4.2 DECISION-MAKING**

Decisions of the *Academic Council* may be taken electronically or physically. A physical meeting is quorate provided that the majority of members is present.

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