

AGREEMENT

THIS AGREEMENT is made the 23 day of May, 1997 between the following parties:

- 1. THE MACQUARIE UNIVERSITY GREEK STUDIES FOUNDATION ("the Foundation"); and**
- 2. MACQUARIE UNIVERSITY ("the University")**

RECITALS:

Preamble

Macquarie University wishes to make a permanent commitment to its already successful program in Modern Greek Studies, which is within the School of Modern Languages at Macquarie University ("the School"). However, given the lack of a specific Government grant for that purpose and the competing claims from other areas within the University for funding from its normal budget, it is unable to do so without support from the Greek Studies Foundation. In default of any current or future full Government funding, the following Agreement is therefore proposed.

The parties hereby agree as follows:

1. The University will provide each year:

1.1 The necessary funds, which will be combined with the interest from the funds raised by the Foundation, for one academic position (at present a Lectureship) in Modern Greek Studies and for the employment of a part-time or casual Tutor. The person appointed to the full-time position will be responsible for the planning and organising of the program at undergraduate and postgraduate levels, will take part in the teaching of the courses included in it and engage in the research activities normally expected in such an appointment.

1.2 A share of the time of:

- (a) The School's Executive Officer

- (b) The Secretary to Head of School
- (c) The School's Tape Librarian
- (d) The School's Computer Liaison Officer

who each have agreements relating to their employment with the University.

- 1.3 The necessary overhead costs of maintaining the program, such as accommodation, lighting, computer and photocopy facilities, and administrative costs incurred within the Bursar's and Registrar's Offices.
- 1.4 In the case that subject enrolments exceed 250 per year (equivalent to approximately 30 EFTSU), the University will establish a second full-time position at the level of Associate Lecturer.

2. The Foundation will provide:

- 2.1 The sum of three hundred and seventy-five thousand dollars (\$375,000), to be invested by the University. The University will use the interest gained from these funds every year for the positions referred to in 1.1 above. This capital sum shall not be reduced during the life of the Agreement.

3. It is agreed that:

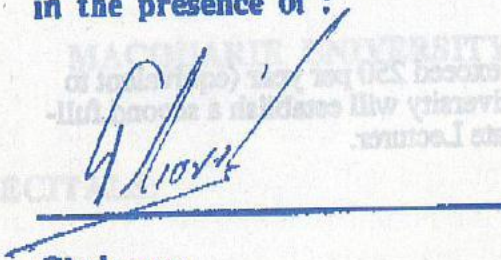
- 3.1 Should the number of subject enrolments in the Modern Greek Studies program consistently fall below a viable level (say 75, or the equivalent of 10 EFTSU, averaged over five years), its future will be the subject of negotiation between the two parties.
- 3.2 This Agreement shall remain in force for as long as the provisions are fulfilled.
- 3.3 The Foundation will organise annual fund-raising activities and other community activities from time to time with a view to providing additional funds to support the program.
- 3.4 In the event that for any reason the Modern Greek Studies program ceases, the capital sum contributed under 2.1 less any fees necessary to set up the investments accounts will be returned to the Foundation.
- 3.5 If necessary, an advisory board comprising the Vice-Chancellor, the Head of the School of Modern Languages and the person in charge of the Modern Greek program or their nominees and three members of the Foundation shall meet to review the program and consider its future development.

AGREEMENT

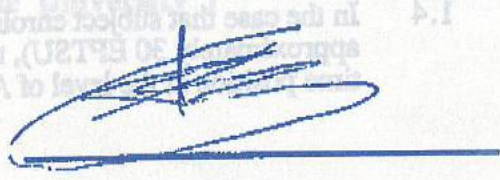
3.6 Nothing in this Agreement shall diminish the authority of the University Council.

AS WITNESS THE HANDS OF THE PARTIES THE DAY AND YEAR FIRST WRITTEN WITHIN

**SIGNED for and on behalf of
THE MACQUARIE UNIVERSITY
GREEK STUDIES FOUNDATION
in the presence of :**

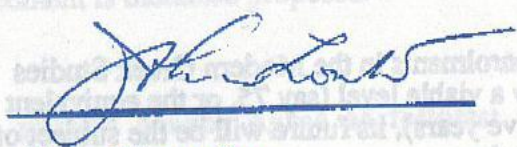


Chairman
GEORGE LIANOS

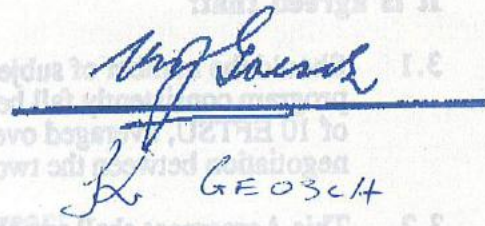


THEOPHILUS PREMETIS

**SIGNED for and on behalf of
MACQUARIE UNIVERSITY
in the presence of :**



Vice-Chancellor
J. LOXTON



H. GEORCH