






“Your Telethon has been a great success over the past decade. It has raised more than \$100 million for programs in Armenia. I don’t need to tell you how important these contributions are, because they mean new homes, new schools, and good health care. They mean an improved economy and a prosperous future for the people of Armenia”

U.S. Senator
DIANNE FEINSTEIN,
(D-California)



For the past twelve years, Armenia Fund has been on the forefront of Armenia's nation-building — providing fuel and food during the humanitarian crisis of the early 1990s, securing housing in the earthquake zone and implementing large-scale infrastructure development such as roads, schools, water distribution networks and hospitals across Armenia and Nagorno Karabakh.

The overall assistance that Armenia Fund, along with its worldwide affiliates, has provided to our home-

land surpasses \$120 million dollars. In 2004, along with our affiliates, we raised \$11.5 million dollars to complete the strategically and economically vital North-South Highway. Connecting over 150 towns and villages, the highway provides greater economic opportunities and stability to the people of Karabakh.

Armenia Fund values every dollar that you generously entrust us with, as your assistance is crucial for nation-building projects across Armenia. Your donation alters the lives of Armenians every day. People in remote villages across Armenia

and Karabakh, for the first time, receive primary healthcare. For the first time, homes have fresh drinking water. Schools have been renovated to help provide quality education for children. Finally, with the development of highways and roads, farmers in Karabakh can transport their goods and resources to markets while business opportunities flourish throughout the region

Armenia Fund is the largest Armenia-based benevolent organization. Comprised of 19 affiliates around the world, we bring together individuals, major community organi-

zations and share the common goal of providing a secure future for the Armenian nation.

Be a part of this historic opportunity. Play an important role in the rebuilding of our homeland. Join us in helping Armenia!

Thank you,

MARIA MEHRANIAN
Chairperson

The Mission

THE GLOBAL FAMILY OF “HAYASTAN” ALL-ARMENIAN FUND AFFILIATES WAS FOUNDED IN 1991 TO PROVIDE LARGE-SCALE HUMANITARIAN AND INFRASTRUCTURE DEVELOPMENT ASSISTANCE TO THE NEWLY INDEPENDENT REPUBLIC OF ARMENIA BY BRINGING TOGETHER THE RESOURCES OF THE ARMENIAN COMMUNITIES SCATTERED AROUND THE WORLD.

Established in 1994 in Los Angeles, California, Armenia Fund, Inc. is a 501(c)(3) tax-exempt, non-governmental, non-political corporation serving as the U.S. Western Region affiliate of the “Hayastan” All-Armenian Fund. With a global donor base of over 200,000, the nineteen affiliates around the world have implemented over \$120 million of critically needed humanitarian aid and infrastructure development assistance in Armenia and Nagorno Karabakh.



New Leadership



2004 marked an important year for Armenia Fund, Inc. Maria Mehranian, managing partner and chief financial officer of Cordoba Corporation, was unanimously elected chairperson of the Corporate Board on March 1, 2004. Mehranian implemented significant organizational and management changes within the organization. Furthermore, with the approval of the Board, Mehranian revamped the organization's public relations and outreach strategies and

installed new fundraising initiatives, including better and effective oversight measures. In addition, she appointed Mr. Ara Aghishian, Esq. as Vice-Chairperson of the organization. Mr. Aghishian is also the General Counsel of Armenia Fund, Inc. and handles all legal matters pertaining to the organization.

The new team was able to develop an aggressive public outreach campaign during the months preceding the 2004 Telethon. Sarkis Kotanjian of Washington DC, joined the Armenia Fund team as the Director of Public Relations. Utilizing all forms of public communication, the office was able to effectively relay the mission of Telethon 2004: to complete the 107 mile North-South Highway that will connect more than a hundred towns and villages in Karabakh.

The staff dramatically expanded Armenia Fund's general outreach by engaging new communities in Texas, Nevada, Utah, Missouri, Kansas, Washington, and Minnesota.



Expanding One State at a Time



In 2004 Armenia Fund actively worked to further expand its outreach to communities west of the Mississippi River. A major surge to these efforts came with the 2004 Telethon's largest broadcast, where communities as far as St. Louis, Missouri and Minneapolis/St. Paul, Minnesota were able to watch the live, 12-hour telecast. Armenia

Fund was able to expand its sphere significantly in Nevada, Washington, and Texas. With a sizable and solid concentration of Armenian-American communities in these states, Armenia Fund was able to introduce its mission in these communities through its ambassadors of good will program. Telethon 2004 had the largest broadcast footprint in the United States to date, reaching more than 40 million households in 15 major cities across North America via satellite and high power broadcast stations. These communities generously donated to the Telethon at the same rate as established communities in California.

Building upon this successful growth, Armenia Fund, Inc. will continue to broaden the organization's reach in 2005. The organization does not only strive to solicit donations from new communities, but to also continue informing and educating about the ever-changing dynamics and important developments in Armenia and Karabakh.



Hayastan All-Armenian Fund—Board of Trustees Meeting

The Board of Trustees of "Hayastan" All-Armenian Fund held its annual meeting in Yerevan on May 2, 2004. The meeting was part of a weeklong program that brought together representatives of the Fund's eighteen overseas affiliates from Canada, South America, Europe, the Middle East and the United States.

Armenia Fund, Inc. was represented by its Chairperson, Maria Mehranian and Vice-Chairman Ara Aghishian, Esq. In her report, Mehranian discussed the challenges facing AFI and outlined the organization's development strategy for the next five years. She said that while the Western U.S. has a sizable active Armenian population, it also has the responsibility to create and maintain a complex network of its own cultural, educational, religious and administrative institutions that cater to local communities. Recognizing this reality, Mehranian stressed that the Fund's key messages should emphasize the inseparable link between Armenia and the Diaspora. The diversity of the Armenian communities in the Western U.S. necessitates a strong public outreach program that establishes and maintains the credibility of the Fund, while staying connected to the constituency.



Presenting AFI's strategic development plan through 2010, Mehranian stated that the organization's Board of Directors will concentrate efforts on achieving several important goals: expand and diversify the donor base by developing a multi-level fundraising strategy; educate the public about Armenia's critical needs; and, establish strategic partnerships to implement joint projects with other Armenian organizations currently involved in Armenia and Nagorno Karabakh. Mehranian emphasized that such goals can only be achieved by maintaining political independence and neutrality, adhering to strict accountability and financial transparency, and by professional management of fundraising and fund allocation at the executive level.

ARMENIA FUND
IMPLEMENTS PROJECTS
IN ALMOST EVERY
REGION OF ARMENIA,
WITH SPECIAL
ATTENTION BEING
GRANTED TO THE
REGION OF THE 1988
EARTHQUAKE AND
NAGORNO KARABAKH.
THE PROJECTS INCLUDE
CONSTRUCTION AND
RECONSTRUCTION
OF SCHOOLS,
HOSPITALS, ROADS,
WATER DISTRIBUTION
NETWORKS, AND
ASSISTANCE TO
FINANCIALLY
DISTRAUGHT
FAMILIES THROUGH
SCHOLARSHIPS AND
CULTURAL GRANTS.

School #29 Gyumri



In 2004, a new school opened its doors to 700 students in Gyumri – an extraordinary gift to the people of Gyumri from the Dr. and Mrs. Joseph and Alyce Dorian. Gyumri School #29 was built from the ground up. The school features state-of-the-art facilities, such as a computer lab, properly lit and heated classrooms, and science laboratories.

Ashot Bekor School Stepanakert



Armenia Fund, Inc. adopted the reconstruction project of Stepanakert's Ashot Bekor School in November of 2003.

Since 2003, Armenian communities of the western U.S. have raised more than \$160,000 through numerous fundraising events hosted by committed Armenia Fund friends including Savey Tufenkian, Vahe Karapetian and Janet Mirzayan. The Melanie Ookhtens Memorial Fund donated \$15,000 towards the reconstruction of the school, in memory of Dr. and Mrs. Ookhtens' late daughter, Melanie.



Currently, the school is in its final phase of major reconstruction. Through generous donations of dozens of dedicated donors, the walls have been reinforced and a new roof has been installed. Additionally, new flooring and a centralized heating system was installed as well as the replacement of electric wiring, gas, water and sewage systems. New restrooms facilities have been remodeled, the gymnasium has been renovated, new desks, chairs, chalkboards and other furnishings essential to creating an effective educational environment have been purchased.

School #5 Etchmiadzin



In January 2004, Armenia Fund, Inc. adopted the Etchmiadzin Secondary School #5 reconstruction project made possible by the generous donation of Mr. and Mrs. Berj and Belet Shahbazian of Los Angeles, California.



The four-wing school was initially constructed in 1970 to accommodate 970 students. However, the number of students has decreased through the years. Currently, the school houses 380 students from grades one through eleven. The team of construction experts, local School Board members and Armenia Fund representatives, in consultation with the Shahbazian family, decided that given the current number of students, only two of the four wings are to accommodate educational requirements for area. The remaining two wings, slated for future repair, are the main wing, the gymnasium, and the auditorium.



Drinking and Irrigation Water Network Nor Gharachinar Village



A new drinking and irrigation water network in Karabakh's Nor Gharachinar village is made possible through the generous donation of Dr. and Mrs. Heratch Yadegarian. Nor Gharachinar village is populated with refugees from the Shahumian region of Artsakh. The remote village is 120 kilometers (75 miles) from Stepanakert. It is made up of 18 homes with a population of approximately 70 people. The village has never had a drinking or irrigation water distribution system. As a result of the project, all households currently have fresh drinking water as well as irrigation water for gardens.



North-South Highway Karabakh



Construction of portions of the North-South Highway in Nagorno Karabakh continued throughout 2004. Armenia Fund, Inc. representatives visited key construction points along the highway for oversight purposes.

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Highway Maintenance Goris-Stepanakert



Current projects include Maintenance of the Goris-Stepanakert Highway. The project is made possible through the generous donation of Mr. and Mrs. Vahe and Veronica Karapetian.



**IN 2004,
ARMENIA FUND
AND ITS AFFILIATES
IMPLEMENTED NEARLY
100 PROJECTS
WITH A TOTAL OF OVER
18 MILLION.**



Key Fundraising Activities

Ashot Bekor School

A RESOUNDING \$40,000 WAS RAISED FOR THE ASHOT BEKOR SCHOOL

ON FRIDAY, MAY 21, 2004

AT THE BRANDVIEW COLLECTION IN GLENDALE, CALIFORNIA.



A glimpse from the event

The event featured over 200 Armenian-American community members, as well as Gagik Kirakossian, the Consul-General of the Republic of Armenia, AFI Chairperson Maria Mehranian, and members of the Board. Longtime supporter Savey Tufenkian sponsored the event.

Adopt a Project in Armenia

OVER \$79,000 WAS RAISED

DURING A LOS ANGELES EVENT ON JUNE 17, 2004.

THE EVENT LAUNCHED A

NEW ARMENIA FUND INITIATIVE

CALLED *“Adopt-a-Project in Armenia.”*

The event was organized to honor 120 generous supporters and friends of Armenia Fund at the Khatchadourian residence. The Executive Director of Hayastan All-Armenian Fund, Naira Melkounian briefed the donors as well as reported on the progress of the North-South Highway in Nagorno Karabakh and presented upcoming programs. Armenia Fund unveiled the new “Adopt-A-Project” campaign in a visual presentation showcasing nine chosen projects in different regions of Armenia and Karabakh that are available for sponsorship.



L to R: Elizabeth Aghababian, Maria Mehranian, Harut Sassounian, Savey Tufenkian, Ralph Tufenkian, Hermine Janoyan, Mina Shirvanian, Naira Melkounian, and Hacob Shirvanian

Four out of the nine projects were immediately adopted by donors – the water distribution systems in Karabakh’s Nor Gharachinar village and Armenia’s Medovka villages, as well as schools reconstruction projects in Armenia’s Hagvu, Gandzakar and Karbi villages with a total cost of \$79,000. Also, two projects with a total cost of \$331,000 are in the process of being adopted by potential donors.

Official Visits and Appeals from Armenia and Artsakh



L to R: Sheriff Lee Baca, Prime Minister Danielyan and Sheriff Michael Corona

The Prime Minister of Nagorno Karabakh Republic (Karabakh), H.E. Anushavan Danielyan, concluded a statewide tour of California's Armenian-American communities in support of Telethon 2004.

Visiting Fresno, Los Angeles, Orange County, San Diego and San Francisco, the prime minister's delegation attended numerous community briefings and receptions, as well as met with AFI donors and Armenian-American political and cultural organizations. The delegation included Maria Mehranian, Chairperson; Gagik Kirakossian, Consul General of the Republic of Armenia; Ara Aghishian, Vice-Chairman; and Vardan Barseghian, NKR Permanent Representative in the U.S.

Armenia Fund hosted several public briefings that provided opportunities for community members to learn more about Karabakh's economic progress, as well as the organization's accomplishments in implementing \$100 million of humanitarian aid and infrastructure projects in Armenia and Karabakh. The delegation also visited numerous Armenian-American owned agriculture businesses in California's Central Valley. Furthermore, the delegation met with H.E. Archbishop Hovnan Derderian, Primate of the Diocese of the Armenian Church of North America,

H.E. Archbishop Moushegh Mardirossian, Prelate of the Western Prelacy of the Armenian Apostolic Church of America as well as with the leadership of the Armenian Assembly of America, Armenian General Benevolent Union, Armenian National Committee of America, Armenian Ramgavar Azatakan Party, Armenian Relief Society, Armenian Revolutionary Federation, Knights of Vartan and the Social Democratic Hunchakian Party. Danielyan also met with the students and faculties of the AGBU Manoogian-Demirdjian School, the Rose and Alex Pilibos Armenian School and the Arshag Dickranian Armenian School.

In November 2004, the President of the Nagorno Karabakh Republic, H.E. Arkady Ghoukasian, Naira Melkounian, Executive Director of Hayastan All-Armenian Fund, Vardan Barseghian NKR Permanent Representative in the U.S., and Ara Vardanyan, Hayastan All-Armenian Fund's Director of International Relations paid an official visit to the United States. The delegation visited communities throughout the East Coast. Continuing their visit to the Western United States, the delegation primarily toured Southern California.

Armenia Fund hosted its 2004 Gala in honor of H.E. Arkady Ghoukasian. The leaders of the Armenian community of California, donors and select community activists attended the sold-out event. Proceeds from the event went towards the completion of the North-South Highway in Karabakh.



L to R: Kostj Shirvanian, PM Danielyan, Archbishop Mardirossian, Sheriff Lee Baca, Vardan Barseghian, and Consul General Kirakossian



President Ghoukasian during a press conference



Telethon 2004

Telethon Kickoff

Armenia Fund, Inc. officially launched activities for its annual fundraising event – Telethon 2004 Make It Happen – at a kick-off celebration on Thursday, September 16, 2004 at Glendale Studios in Glendale, California. The kick-off brought together prominent members of the Armenian-American Diaspora, as well as elected officials from throughout California. The event also marked the unveiling of Telethon 2004’s “Make It Happen” logo/theme created by renowned Los Angeles artist Vahé Fattal.



L to R: Ara Madzounian, Telethon Executive Producer; Maria Mehranian, Chairperson; Archbishop Moushegh Mardirossian; Mrs. Lucy Fattal; Consul General Kirakossian; Mr. Vahe Fattal.



Armenia Fund's 2004 Gala

November 25, 2004

A HISTORICAL DAY FOR ARMENIA FUND



TELETHON 2004
make it happen

Telethon 2004 was a combined effort of over 30 professionals and 200 volunteers both in the United States and Armenia.

The broadcast featured live performances and interviews with celebrities, Armenia Fund supporters, and political leaders from Armenia, Karabakh and the Diaspora, as well as construction footage from Armenia and Karabakh along with the stories of lives impacted by humanitarian and infrastructure development projects initiated by Armenia Fund.

Telethon 2004, airing live from Glendale Studios in Glendale, California, was a 12-hour event broadcasted throughout the United States, Europe, South America, the Middle East, and Armenia. Telethon 2004’s goal was to raise funds to complete the remaining 52 miles of

the North-South “Backbone” Highway in Karabakh. Upon completion, the \$25 million, 105-mile highway will link 150 towns and villages and provide crucial economic, trade and development opportunities.

In 2004, the Telethon’s viewing audience grew to include additional cities throughout the United States reaching more remote Armenian-American communities of Colorado, Minnesota, Missouri, Nevada, Texas, Utah and Washington.

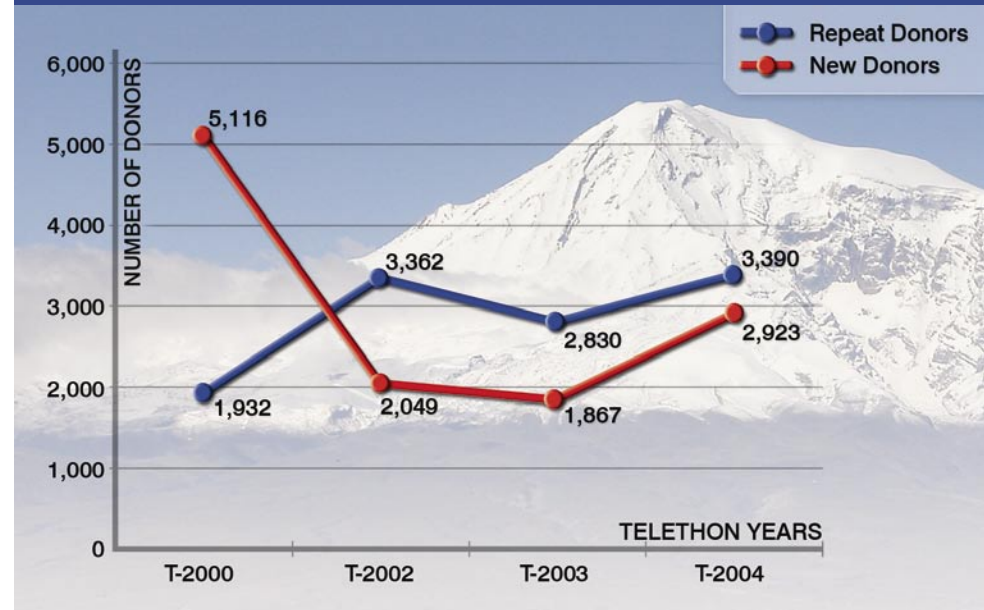
Telethon 2004 set new records for Armenia Fund. Not only was the global family of Armenia Fund affiliates able to collect a record \$11.5 million, but it also increased the organization’s donor base by more than 40%. Funds raised from every donor category grew by almost 30%. Combined with an effective outreach and public relations campaign, Armenia Fund and its affiliates were able to reach a broader audience of Armenians as well as non-Armenians living in the United States and around the globe.

Growth Trends

- ★ The number of pledges from states west of the Mississippi reached 6,313 which was 34% higher than the total number of pledges in 2003 (4,698).
- ★ Total of 76% of all contributions pledged during Telethon 2004 were made by donations ranging from \$1 to \$5,999.
- ★ There was an increase of 31% in the amount raised from the \$1 to \$49 donor category during Telethon 2004.
- ★ An extensive public awareness campaign “\$150 Builds a Meter” resulted in a 43% increase in the amount raised from the \$150 to \$499 donor category
- ★ In the \$500 to \$999 donor category, there was an increase of 31%.
- ★ There was an increase of 30% in the \$1,000 -\$4,999 donor category. This reflects the increased participation of mid-range donors.
- ★ Donations in the \$5,000-\$9,999 range tripled during Telethon 2004.

The success of this year’s program was largely due to:

- ★ Expansion of the mailing list.
- ★ A strong mail, TV and electronic media campaign. The mail campaign reached over 120,000 individuals.
- ★ Demonstration of Armenia Fund’s accomplishments, touching stories and high quality video segments from Armenia and Karabakh during Telethon 2004.
- ★ Statewide tour and publicity of senior officials from Nagorno Karabakh and Armenia Fund global leadership



Street light banners line up on Brand Boulevard



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