



December 22, 2003

LETTER FROM THE PRESIDENT

Greetings,

During the past year, with the generous support of donors like you, Children of Armenia Fund (COAF) has been able to begin the process of addressing the critical needs of Armenia's young people. But given the severity and urgency of the issues at stake, we have only just begun to scratch the surface.

Nevertheless, we have made important inroads, as highlighted in the enclosed insert. One in particular is a major initiative designed to inject some life into a rundown town called Karakert. Curiously, while the town is at a virtual standstill, the people are incredibly resourceful and proud – most notably the children.

It seems that no matter how desperate rural Armenia's living conditions, the children's faces are lit with that bright spark of hope. They look at you with piercing eyes that reflect wisdom far beyond their years. It is very difficult to leave their presence without a self-imposed commitment to make sure that we do whatever is in our power to preserve that hope.

Let me share with you what took place during our second visit to Karakert in October of this year, which was only a few months after our first visit there in July. As we got to know the people there, it became apparent that they somehow were thrust into dire conditions in a town that was their home. The job ahead of us was to change those conditions, as everything about the people themselves seemed right.

With a clear sense of that mission, we held our first town hall meeting in Karakert, attended by as many as 700 townspeople. The purpose was to let the people decide on the priorities, should funding and other resources be made available. In the next several hours, we witnessed democracy in action, through an admirable civil process of selecting a group of leaders tasked to identify the top five priorities.

There they were: a community with no running water, no bathrooms in homes, hardly any employment or any means of generating currency, voting on improving their schools as their number one priority. An honest process, which says, loud and clear, "We want a future for our children, even more than clean water to drink."

Through this process, it became all too evident that the well-being of Karakert, and many other towns like it, requires the development and implementation of a comprehensive plan designed to generate sustainable economic growth. The well-being of the Armenian nation lies in the near-term implementation of programs and infrastructure to meet the most basic human needs that are essential for the future of this next generation. We cannot miss this short window of opportunity to help this precious human and cultural asset grow and flourish. Otherwise it will be a grave loss for humanity.

Before we left Karakert to embark on this grand mission, we made the commitment to see that a school large enough to accommodate the entire student population would be built before the winter of 2004. At the same time, we committed to addressing many of the other issues, drinking water being on top of the list after the school project.

The plan will be ready soon, while implementation of some of these projects is already under way. Our hope is that once a working template has been established for Karakert, we will be able to apply the same model to many other towns and villages throughout Armenia's regions.

Obviously, such a massive effort on a relatively short timetable demands extensive financial resources. Additional support beyond the funds that COAF has pledged for the school project need to be generated without delay. Your continued generosity at this time will help give the town a jumpstart by providing the daily essentials they deserve so that they may live in safety and with human dignity.

We know what Armenians can create. We have seen it in Yerevan, parts of which now look like a sophisticated European city. But rural Armenia has been largely left out of this progress. Without rural Armenia, we cannot envision a viable Armenia.

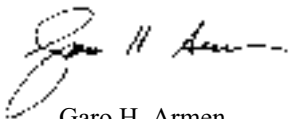
I made a commitment in July that I would return to Armenia every three to four months. While leading two public companies in the biopharmaceutical field, I do not have the luxury of spare time. But neither do these spirited children. They cannot and should not have to wait one more day for a path to be paved to a better future.

My 15-year-old son Sam, who lived in the Giumri orphanage until he was three and a half years old, often asked me why our efforts were targeted only to Armenian children. It is a difficult question to answer, as the needs of all children, regardless of where they are from, deserve attention. I explained to Sam that Armenia is a relatively obscure country and we have the privilege of knowing about it by way of our common history and ancestral ties. And that makes us uniquely equipped to deal with their unfortunate circumstances as nobody else can. For ultimately, we are members of the same family – an ancient people with a singular identity that has stood the test of time.

My heartfelt thanks for your continuing support as we put our plan for the revitalization of Rural Armenia into effect and, as a result, give the next generation a reason to stay, a reason to hope and a reason to work for a better tomorrow.

Wishing you and your family all the joys of the holiday season and a happy, healthy New Year.

Sincerely,














Garo H. Armen
Founder and Chairman
Children of Armenia Fund



A proud, spirited community, despite their dire living conditions.

COAF ACCOMPLISHMENTS

COAF, with the help of its many supporters, has provided grants and assistance for the following programs in Armenia during the past year:

-  *Our Lady of Armenia Boghossian Educational Center*
-  *Orran's Child Enrichment Program – construction of new facility and Dental Clinic*
-  *Dog teams for the landmine removal program*
-  *Pyunic Association for the disabled youth*
-  *Sponsorship of 120 children at the Vanadzor orphan's summer camp*
-  *Armenia State Musical Theater – gifted children in performing arts*
-  *Psychiatric outreach programs in the earthquake zone*
-  *Summer camp for the disabled children of the Kharpert orphanage*
-  *Internet connectivity for the Terchoonian School in Giumri*
-  *Giumri school #15 sanitation project*
-  *Training pediatric physicians in child development for improved standards of care*

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