

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 *Chair*. 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*.

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.

4.3 REPORTING

Each December, the *Academic Council* is expected to submit a brief annual report to the *Board*, which may additionally include recommendation on academic matters. In turn, the *Board* may review the *Terms of Reference* of the *Academic Council*. The *Board* may request reporting at any other time.

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