

MAKERERE



UNIVERSITY

**REMARKS BY THE CHAIRPERSON, MAKERERE UNIVERSITY
COUNCIL, ENG. DR. CHARLES WANA ETYEM**

**AT THE OCCASION OF INAUGURATION OF THE
MAKERERE UNIVERSITY ENDOWMENT FUND (MakeEF)
BOARD OF TRUSTEES**

THURSDAY, JULY 17, 2014

SENIOR COMMON ROOM, STARTING 9:00AM

- The Chancellor
 - The Vice-Chancellor
 - Distinguished Guests
 - Board of Trustees
 - Members of Makerere University Community
 - Ladies and Gentlemen
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I also join the Vice Chancellor in welcoming you to yet another milestone for Makerere University. As a University, we have undergone a series of transformations. The contours of this transformation have repositioned Makerere to continually focus on addressing issues of access, equity, quality, external efficiency, financing and governance.

On governance, the Universities and Other Tertiary Institutions Act stipulates that the University Council is the supreme governing body of the University and provides a congenial legal environment that vests decision making autonomy to the University. This provides an adequate basis for the Makerere University Council to institute structures to improve financial sustainability.

The University Council took the initiative to establish the Makerere University Endowment Fund and the Board of Trustees with key responsibilities to oversee the Fund's growth and progress. The fund, which dates back to the colonial era, builds on the existing portfolio managed by Crow Agents Investment Management Limited based in the United Kingdom. We intend to continue instilling this spirit of philanthropy exhibited by the friends of Makerere College in the United Kingdom at the time. There is no doubt that this foundation deserves applause. On behalf of Makerere University, I wish to wholeheartedly thank our benefactors and Crown agents for managing the fund over the past fifty (50) years.

We have now opened a new chapter. The Board of trustees that we are inaugurating today will receive and or mobilize funds for the benefit of University operations. Our long term goal is that part of the proceeds will be used to fund scholarships, research, infrastructure, high quality teaching and learning services as well as activities that are aligned to the realisation of the University's vision ***to be the leading institution for academic excellence and innovations in Africa.***

I am also happy to report that, a company Registered as the Makerere University Holdings Limited was established and a Board of Directors nominated. As the Chancellor inaugurates the Board of Trustees today, Thursday 17th July 2014, I wish to inform you all that Mak Holdings' Board of Directors will have their inaugural meeting towards the end of this month.

The confidence we have placed in both the Board of Trustees and the Board of Directors is firmly rooted in the ethos that have shaped Makerere University over the past 92 years. I believe that we shall now move towards the centennial landmark (Makerere@100) with an even stronger resolve to shape and influence the communities in which we operate. We intend to pursue this

resolve through continual advancement in research & innovations, knowledge transfer partnerships, as well as provide superior curricular experience to the graduates we produce. This will be our trademark and the type of University that we all want to be proud of as *we build for the future.*