

MAKERERE



UNIVERSITY

**WELCOME REMARKS BY THE VICE CHANCELLOR,
PROFESSOR JOHN DDUMBA-SSENTAMU**

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

**THURSDAY, JULY 17, 2014, 9:00AM, SENIOR COMMON
ROOM, MAIN ADMINISTRATION BUILDING,
MAKERERE UNIVERSITY**

- **The Chancellor**
- **Chairperson Makerere University Council**
- **Distinguished Guests**
- **Board of Trustees**
- **Colleagues from the University Community**
- **Ladies and Gentlemen: Good morning.**

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I warmly welcome you to Makerere University. I thank each and everyone gathered here for honouring my invitation. We are gathered here today to witness the inauguration of the Board of Trustees for the Makerere University Endowment Fund (MakEF). It is indeed a historic day in the life of this great institution because since its establishment in 1922, Makerere University has never had an Endowment Fund.

In a very special way therefore, please join me in welcoming Members of the Board of Trustees, who have agreed to be part of this initiative. We are grateful to them for having accepted to generously share their knowledge and expertise for the good of Makerere University.

Today, Makerere University is taking a bold step to walk the talk. We are embarking on a strategic journey focused on delivering a financially stable Makerere University.

Today's inauguration is an indicator that we have started on a long-term plan of exploring several strategies, all aimed at making Makerere University financially stable. Makerere University faces a number of challenges but the major one is that of adequate financing. I am happy, therefore, that we are establishing an initiative that will help us improve the financial situation of the University.

This initiative is based on Makerere University's ten year Strategic Plan, which stipulates the need for Makerere University to reposition itself in order to meet emerging development challenges.

You will agree with me that we cannot effectively reposition Makerere University without engaging our Alumni who are spread across the globe.

The Makerere University Endowment fund therefore provides Makerere University and her Alumni an opportunity to build a strong and sustainable institution.

The decision to establish the Endowment Fund is well guided and the choice of membership of this Board gives me assurance that we are indeed moving in the right direction.

Makerere University has a lot of property and the requisite capacity, which I believe can be put to use under your guidance. I believe that under your guidance we shall set a firm foundation that will steer the Makerere University Endowment Fund to heights comparable to similar Funds worldwide.

Several generations have gone through the gates of Makerere University. I strongly appeal to all the Alumni of Makerere University to embrace this initiative.

I would like to thank the University Council and Management for supporting this initiative. In a special way, I would like to thank the Deputy Vice Chancellor (Finance and Administration) for being at the forefront of this initiative. I thank the Planning and Development Department and the staff in the Investment Unit, led by Dr. Florence Nakayiwa, for the background preparations that have borne fruit today. Management sincerely appreciates the efforts of all those who are behind this initiative.

I thank the Chancellor for accepting to be with us this morning.

Once again, I thank the Board of Trustees, for accepting to take on this noble task and we look forward to your continued support and commitment as *“We Build for the Future.”*