

No. 7226

**UNITED STATES OF AMERICA
and
GREECE**

**Agreement for financing educational exchange programs.
Signed at Athens, on 13 December 1963**

Official texts : English and Greek.

Registered by the United States of America on 22 April 1964.

**ÉTATS-UNIS D'AMÉRIQUE
et
GRÈCE**

**Accord relatif au financement de programmes d'échanges
dans le domaine de l'enseignement. Signé à Athènes,
le 13 décembre 1963**

Textes officiels anglais et grec.

Enregistré par les États-Unis d'Amérique le 22 avril 1964.

No. 7226. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF GREECE FOR FINANCING EDUCATIONAL EXCHANGE PROGRAMS. SIGNED AT ATHENS, ON 13 DECEMBER 1963

The Government of the United States of America and the Government of Greece :

Desiring to promote further mutual understanding between the peoples of the United States of America and Greece by a wider exchange of knowledge and professional talents through educational activities;

Have agreed as follows :

Article 1

There shall be established a foundation to be known as the United States Educational Foundation in Greece (hereinafter designated "the Foundation"), which shall be recognized by the Government of the United States of America and the Government of Greece as an organization created and established to facilitate the administration of an educational program to be financed by funds made available by the Government of the United States of America. Except as provided in Article 3 hereof the Foundation shall be exempt from the domestic and local laws of the United States of America and Greece as they relate to the use and expenditure of currencies and credits for currencies for the purposes set forth in the present Agreement.

The funds made available under the present Agreement, within the conditions and limitations hereinafter set forth, shall be used by the Foundation or such other instrumentality as may be agreed upon by the Government of the United States of America and the Government of Greece for the purposes of :

(1) financing studies, research, instruction, and other educational activities (i) of or for citizens and nationals of the United States of America in Greece, and (ii) of or for citizens and nationals of Greece in United States of America schools and institutions of learning in or outside the United States of America;

(2) financing visits and interchanges between the United States of America and Greece of students, trainees, teachers, instructors and professors; and,

¹ Came into force on 13 December 1963, upon signature, in accordance with article 16.

(3) financing such other related educational and cultural programs and activities as are provided for in budgets approved in accordance with Article 3 hereof.

Article 2

In furtherance of the aforementioned purposes, the Foundation may, subject to the provisions of the present Agreement, exercise all powers necessary to the carrying out of the purposes of the present Agreement including the following :

(1) Receive funds.

(2) Open and operate bank accounts in the name of the Foundation in a depository or depositories to be designated by the Secretary of State.

(3) Disburse funds and make grants and advances of funds for the authorized purposes of the Foundation, including payment for transportation, tuition, maintenance, and other expenses incident thereto.

(4) Acquire, hold, and dispose of property in the name of the Foundation as the Board of Directors of the Foundation may consider necessary or desirable, provided, however, that the acquisition of any real property shall be subject to the prior approval of the Secretary of State.

(5) Plan, adopt, and carry out programs, in accordance with the purposes of the present Agreement.

(6) Recommend to the Board of Foreign Scholarships of the United States of America students, trainees, professors, research scholars, teachers, instructors, Greek citizens and nationals resident in Greece, and institutions of Greece to participate in the program.

(7) Recommend to the aforesaid Board of Foreign Scholarships such qualifications for the selection of participants in the programs as it may deem necessary for achieving the purpose and objectives of the Foundation.

(8) Provide for periodic audits of the accounts of the Foundation as directed by auditors selected by the Secretary of State.

(9) Engage administrative and clerical staff and fix and pay the salaries and wages thereof and incur other administrative expenses as may be deemed necessary out of funds made available under the present Agreement.

(10) Administer or assist in administering or otherwise facilitate educational and cultural programs and activities that further the purposes of the present

Agreement but are not financed by funds made available under the Agreement, provided, however, that such programs and activities and the Foundation's role therein shall be fully described in annual or special reports made to the Secretary of State and to the Minister of Foreign Affairs as provided in Article 7 hereof, and provided that no objection is interposed by either the Secretary of State or the Minister of Foreign Affairs to the Foundation's actual or proposed role therein.

Article 3

All commitments, obligations, and expenditures by the Foundation shall be made pursuant to an annual budget to be approved by the Secretary of State.

Article 4

The Foundation shall not enter into any commitment or create any obligation which shall bind the Foundation in excess of the funds actually on hand nor acquire, hold, or dispose of property except for the purposes authorized in the present Agreement.

Article 5

The management and direction of the affairs of the Foundation shall be vested in a Board of Directors consisting of eight directors (hereinafter designated the "Board").

The principal officer in charge of the Diplomatic Mission of the United States of America to Greece (hereinafter designated "Chief of Mission") shall be Honorary Chairman of the Board and shall cast the deciding vote in the event of a tie-vote by the Board. He shall have the power of appointment and removal of all members of the Board at his discretion. The members of the Board shall be as follows: (a) the chief Public Affairs Officer of the United States Embassy in Greece, or such other Embassy officer as designated by the Chief of Mission, to serve as Chairman; (b) one other member of the Embassy staff, who shall serve as Treasurer; (c) two citizens of the United States of America, who may be representatives of American business, professional or educational interests in Greece, or members of the Embassy staff; and (d) four nationals of Greece, one of whom shall be prominent in the field of education.

The six members specified in (c) and (d) of the last preceding paragraph shall be resident in Greece and shall serve from the time of their appointment until