

# Declaration of Collaboration on Grant Projects

*The University of Akureyri (HA) and Kaupfélag Eyfirðinga (KEA coop.) are parties to the following declaration on collaboration:*

Kaupfélag Eyfirðinga (KEA) declares its will to sponsor defined projects within the University of Akureyri in accordance with a more detailed agreement between the parties. This can involve temporary financing of positions for professors, associate professors, assistant professors or research assistants, the operation of research centres and/or delimited units within the University of Akureyri and/or faculties and collaborative institutes – or direct support of research by employees and students in graduate studies at the University of Akureyri.

## ***General Conditions for Financing of Grants shall be:***

- An addition to the approved operations of the University of Akureyri and/or collaborative institutes
- Increased and extended opportunities for University of Akureyri employees and students
- Community development and connection to industry, culture or regional conditions of nature in the society area.

## ***Collaborative Committee***

To prepare individual projects, the parties establish a collaborative committee, consisting of four members; the University of Akureyri Rector, chairman of the KEA board of directors, and one member nominated independently by each of the two parties. The role of the collaborative committee shall be mainly that of gathering ideas for grant projects and channeling them in such a way that it will be feasible to prepare formal definitions and contracts relating to each individual project. The University of Akureyri Rector directs the work of the committee and attends to promotion of this declaration on collaboration within the University of Akureyri. The chairman of the KEA board of directors presents the committee proposals to the KEA board of directors. The KEA board of directors shall confirm contracts on individual projects before they take full effect.

## ***Project Terms:***

- A precise plan is to be made for each individual project and a contract with the parties directly associated with the contract.

The contract is to include the dimensions of the project, operational conditions, costs and how the project will benefit others. The contract shall also specify the delivery terms that the sponsors of the project demand of KEA and the University of Akureyri during the project duration and upon conclusion.

- Generally projects shall not be of longer duration than three years at a time.
- KEA declares its will to allocate to projects of the University of Akureyri and its collaborative institutes – funds that amount to a minimum of the salary costs for one professorial position annually- for the next five years.
- KEA reserves the right to seek collaboration with other companies and parties in the society area on the financing of projects by virtue of this agreement.

This agreement remains in force for a period of years from the date of signature – but it is automatically extended for one year at a time, if it is not terminated by either party on three months' notice.

*Akureyri, 31 October 2002*

**On behalf of KEA**

**On behalf of the University of Akureyri**

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Chairman of KEA Board of Directors

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University of Akureyri Rector