

USA FOUNDATION GIVES \$4,160,272 TO USA

More than \$1.9 Million in semi-annual contributions to the University was approved by the USA Foundation Board at its June 2nd meeting. The contribution will support scholarships, faculty positions and academic programs. The amount contributed to the University for the year ending June 30, 2011, is \$4,160,272. See list of contributions on the Foundation website.

BOARD MEETING HIGHLIGHTS

- Net Assets of the Foundation at March 31 were \$282,635,000, an increase of 7.2% since June 30, 2010, due to an increase in the Foundation's equity investments. The Foundation's equity investments increased 27.2% for the nine-month period ended March 31.
- Revenue from timber exceeded \$3.2 Million through May, 2011.
- Foundation support for 132 graduate assistantships was approved for four additional years. Total support for graduate assistantships and for the 22 USA Foundation fellowships has been more than \$1.3 Million over the last three years.
- Annualized management and general expenses were 0.59% of net assets, well below the national average of 1-1.5%.
- Dr. Mike Boyd, Director of the USA Mitchell Cancer Institute, presented an update on the research and activities of the MCI.

USA FOUNDATION RECOGNIZES JIM GAMBILL

Mr. Jim Gambill, Investment Manager for the Foundation, retires June 30, 2011, following more than fourteen years of service to the Foundation. During those years, Jim has been an integral part of the Foundation's mission to support the University. The Board adopted and presented a resolution to Jim recognizing his steady guidance in the management of the Foundation's investment portfolio and his steadfast loyalty and service to the mission of the Foundation. Our thanks to Jim for his service to the Foundation and our best wishes for a well deserved retirement!

BRAD ROBERTS NAMED CONTROLLER

Mr. Brad Roberts has been promoted to Controller for the Foundation, effective May 1. He has served as Director of Accounting for the past three years.

MEET THE USA FOUNDATION BOARD OF DIRECTORS

Greg Luce, who is active in the Mobile community and whose family was an early advocate of the University of South Alabama, is President of the Mississippi Export Railroad Company. Mr. Luce is a leader in the forestry industry and in several business, community and civic activities, and a member of the Board of Directors of Hancock Bank. Greg has served on the Board of the Foundation since 2007. He and his wife, Susan, reside in Mobile.

Gordon Moulton, President of the University of South Alabama, needs no introduction. He began his career at the University of South Alabama in 1966, and has served as President of the University since 1998. Under his leadership, the University of South Alabama has continued to thrive and develop in every sphere. One but drives through the University campus to see the great undertakings and continued growth, while the health systems of the University provide excellence in health care for those in the Mobile region. He and his wife, Geri, make their home in Daphne.

MORE THAN \$124 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA

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