

USA FOUNDATION APPROVES \$2.2 MILLION SEMI-ANNUAL CONTRIBUTION TO UNIVERSITY OF SOUTH ALABAMA

THE USA FOUNDATION BOARD OF DIRECTORS, AT ITS DECEMBER 7, 2009 MEETING, APPROVED CONTRIBUTIONS OF \$2.2 MILLION TO THE UNIVERSITY OF SOUTH ALABAMA. INCLUDED IN THESE CONTRIBUTIONS WERE:

- ❖ AN ADDITIONAL \$100,000 TO SUPPORT FACULTY TRAVEL TO PROFESSIONAL MEETINGS THROUGH THE FACULTY DEVELOPMENT FUND. (THIS ADDITIONAL AMOUNT WILL PROVIDE A TOTAL OF \$320,000 IN FY 2010.)
- ❖ \$250,000 FOR HEALTH-RELATED PROGRAMS TO BE USED AT THE DISCRETION OF UNIVERSITY ADMINISTRATION;
- ❖ \$375,000 AS A CONTINUING CONTRIBUTION TO THE WHIDDON HONORS PROGRAM;
- ❖ CONTINUING CONTRIBUTIONS TO 10 ARTS AND SCIENCES DEPARTMENTS IN SUPPORT OF THEIR PROGRAMS;
- ❖ **TO DATE, TOTAL CONTRIBUTIONS ARE MORE THAN \$2.3 MILLION.** (PLEASE VISIT OUR WEBSITE FOR DETAIL OF CONTRIBUTIONS.)

ADDITIONAL BOARD MEETING HIGHLIGHTS

Net Assets of the Foundation at September 30 were \$262,987,000, an increase of 5.1% from June 30, 2009. To date, timber sales, from the timber investment, yielded \$2,275,856. Investments in stocks increased 15.2%. Annualized management and general expenses were 0.68%, well below the national average of 1-1.5%.

The Board of Directors approved matching funding for a new scholarship to be established by the family of John M. Compton, the first Business Officer of the University of South Alabama.

Dr. Ron Franks, V. P. for Health Sciences, updated the Board members on the Health Sciences, and Board members toured the new Health Sciences Building, including the Medical Simulation Laboratory, for which the Foundation has provided \$2 Million as support.

MEET THE MEMBERS OF THE USA FOUNDATION BOARD OF DIRECTORS

Judge Otha Lee Biggs has served on the Board for 26 years, and served on the University Board of Trustees for 24 years. He is a native of Monroe County and served as Monroe County Probate Judge for 36 years prior to retiring in 2007. Judge Biggs resides in Peterman, AL.

Mr. Tommy Zoghby, past President of the National Alumni Association of the University of South Alabama, is the alumni representative on the Foundation Board and has served in that capacity since 2008. He is Chief Financial Officer for Volkert & Associates. He and his wife, Kathy, live in Mobile.

Mrs. Margaret Delchamps Young, a native Mobilian, and daughter of one of the business leaders instrumental in the establishment of the University of South Alabama, has served on the Board since 1992. Among her many Board duties, she serves on the Investment and Audit Committee and the Committee to Review University Requests. She and her husband, Ed, live in Mobile.

Best wishes for 2010 from all of us at the Foundation!

MORE THAN \$118 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA
Visit our website: www.usafoundation.org