

## USA BROOKLEY PROPERTY TO BE PURCHASED BY USA FOUNDATION

The USA Foundation Board of Directors has approved an agreement in principle to buy the University's 300-plus-acre Brookley Campus for \$20 Million. The Foundation plans to enter into a 5-year option to purchase with the University. Payments by the Foundation to the University of \$4 Million for each of five years would provide immediate funding for the planned Pediatric Expansion at USA Children's and Women's Hospital. Proceeds from any future sales of the Brookley property would become a part of the investments of the Foundation and would provide a continuing benefit to the University in the future, with the Foundation being sensitive to the University's continuing education programs and conference center needs. During the option period, the University would continue to operate and manage the Brookley campus.

### **\$4,328,665 PROVIDED TO THE UNIVERSITY BY THE USA FOUNDATION IN 2009-2010**

The USA Foundation Board of Directors approved contributions of more than \$1.8 Million to the University of South Alabama at its May 27, 2010 meeting, bringing total contributions this fiscal year to the University to more than \$4.3 Million. Contributions include:

- ❖ \$945,041 for scholarships, including \$750,000 for the Whiddon Honors Program and \$21,150 for the Charlotte H. and Samuel Eichold Medical School Scholarships;
- ❖ \$2,149,190 for faculty support, which includes support for 38 chairs and professorships throughout the University;
- ❖ \$471,000 for graduate assistantships.

### **ADDITIONAL BOARD MEETING HIGHLIGHTS**

Net Assets of the Foundation at March 31, 2010 were \$269,803,000, an increase of 8% from June 30, 2009.

Sales of timber cut from the Foundation's timberland holdings have yielded \$3,646,868 year to date.

Investments in stocks increased 25%.

Annualized management and general expenses were 0.64%, well below the national average of 1-1.5%.