

USA FOUNDATION APPROVES \$2.4 MILLION SEMI-ANNUAL CONTRIBUTIONS TO UNIVERSITY OF SOUTH ALABAMA

THE USA FOUNDATION BOARD OF DIRECTORS, AT ITS DECEMBER 8, 2008 MEETING, APPROVED CONTRIBUTIONS OF \$2.4 MILLION TO THE UNIVERSITY OF SOUTH ALABAMA IN SUPPORT OF ITS FACULTY, STUDENTS AND ACADEMIC PROGRAMS. THESE CONTRIBUTIONS ARE PROVIDED DURING THESE CHALLENGING ECONOMIC TIMES TO CONTINUE THE FOUNDATION'S SUPPORT OF THE UNIVERSITY, WHILE ENSURING THE PRESERVATION OF A VIABLE ENDOWMENT FOR FUTURE GENERATIONS.

INCLUDED IN THESE CONTRIBUTIONS WERE:

- ❖ \$110,000 TO THE FACULTY DEVELOPMENT FUND, AN INCREASE OF \$10,000, WHICH WILL ASSIST FACULTY IN TRAVEL TO PROFESSIONAL MEETINGS;
- ❖ \$568,825 FOR HEALTH-RELATED PROGRAMS, INCLUDING THE PEDIATRICS HSF LOCKE CHAIR, THE RUBIN CHAIR, AND THE BASIC SCIENCES ENDOWMENT, AND \$486,000 TO BE USED AT THE DISCRETION OF THE UNIVERSITY ADMINISTRATION TO SUPPORT HEALTH-RELATED PROGRAMS;
- ❖ CONTINUING CONTRIBUTIONS TO THE WHIDDON HONORS PROGRAM OF \$375,000, AS WELL AS CONTRIBUTIONS TO 10 ARTS AND SCIENCES DEPARTMENTS IN SUPPORT OF THEIR PROGRAMS;
- ❖ ALSO CONTRIBUTED DURING THE MONTH OF DECEMBER, 2008, WAS \$335,000 TO SUPPORT 16 NEW USA FOUNDATION RESEARCH FELLOWSHIPS APPROVED IN MARCH, 2008, AND TO PROVIDE FUNDING FOR SEVERAL SCHOLARSHIPS;
- ❖ **IN THE CURRENT FISCAL YEAR, TOTAL CONTRIBUTIONS WERE MORE THAN \$2.6 MILLION.**

THE FOUNDATION BOARD WILL CONTINUE TO EVALUATE POSSIBLE ADDITIONAL CONTRIBUTIONS, RECOGNIZING THE NEEDS OF THE UNIVERSITY DURING THESE DIFFICULT ECONOMIC TIMES.

SEPTEMBER 30, 2008 FINANCIAL STATEMENTS

Net Assets of the Foundation at September 30 were \$271,382,000, a decrease of 6.8% from June 30, 2008. The investment in timber has enabled the Foundation to offset decreases experienced in the equity market, so that the overall decrease compares favorably with the decrease in the S&P 500 of 15% during the same period of time. The Foundation has an annualized management expense of 0.78% of net assets, or one-half of the national average of expenses in this category.

MEDICAL SIMULATION DEMONSTRATION

Dr. Mike Jacobs, Director of Human Simulation for Health Sciences at the University of South Alabama, and his colleagues provided to the Board of the Foundation an informative demonstration of a medical simulator. The Foundation Board approved funding for this program, and thus far has provided \$2 Million for this interdisciplinary program benefiting students and faculty in all health-related fields.

Best wishes from all of us at the Foundation for a 2009 filled with peace, improved economic times, and new opportunities!

MORE THAN \$111 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA

Visit our website: www.usafoundation.org