

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

\$9.6 MILLION GIVEN BY USA FOUNDATION
TO UNIVERSITY OF SOUTH ALABAMA
IN FISCAL YEAR 2016-2017

The USA Foundation Board at its June 8th Board meeting approved more than \$4.5 Million for the semi-annual contribution to the University. Foundation contributions to the University for the fiscal year 2016-2017 are \$9,621,648.

The total funding includes:

- \$1,042,796 for scholarships;
- \$2,229,594 for faculty support including 34 professorships;
- \$6,349,258 for academic programs, including the USA Foundation Research Fellowships and graduate assistantship stipends; \$3.4 Million for the Biplane Lab and GI Equipment; more than \$1 Million for the Clinical Support Fund; \$622,000 for Hospital Equipment; and \$750,000 in support of the Whiddon Honors Program.

Dr. Jeanne Sylvestre, a long term member of the Foundation Board of Directors and a professor emerita of the University of South Alabama in its Department of Accounting, was recognized by the Board of Directors, at its June 8th meeting, for her gift in endowing the **Dr. Jeanne Sylvestre Scholarship in Accounting** and her legacy gift to create the **Dr. Jeanne Sylvestre Endowed Chair of Accounting** and the **Sylvestre Endowed Chair of Music**.

The Foundation Board welcomed new Board members: Mr. Allen Carroll, Dr. Damian Collins, and Dr. Scott McNair.

The Foundation Board received a report by Ms. Betty McIntosh of Cushman & Wakefield on the steps taken in marketing the Brookley by the Bay property, a 330-acre tract located in Mobile Bay and adjacent to the Brookley Aeroplex.

OTHER FOUNDATION NEWS

Foundation net assets at March 31, 2017, were \$365,538,000.

Marketable securities (stocks) were valued at \$127,257,000 at March 31.

Timber Investments were valued at \$159,704,000 at March 31.

Management and general expenses were 0.52 % of the net assets.

MORE THAN \$163 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA

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