

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

**\$9.82 MILLION GIVEN BY USA FOUNDATION
TO UNIVERSITY OF SOUTH ALABAMA
IN FISCAL YEAR 2017-2018**

**Dr. Jeanne Sylvestre Provides \$10 Million Legacy Gift
To USA Foundation**

The USA Foundation Board at its June 14th Board meeting approved more than **\$4.6 Million** for the semi-annual contribution to the University. Foundation contributions to the University for the fiscal year 2017-18 are **\$9,822,173**. Total funding includes: **\$1,121,278** for scholarships; **\$2,241,859** for faculty support including 34 professorships; and, **\$6,459,036** for academic programs.

The Foundation announced that **Dr. Jeanne Sylvestre**, a long-time member of the Foundation Board and professor emerita of the University, who died on April 14, left **\$10 Million** to the USA Foundation. The gift will support academic programs, including the Dr. Jeanne Sylvestre Endowed Chair of Accounting and the Sylvestre Endowed Chair in Music. In June, 2017, Dr. Sylvestre established the Dr. Jeanne Sylvestre Endowed Scholarship in Accounting. A resolution honoring Dr. Sylvestre's legacy of service and many contributions to the Foundation and its mission was unanimously approved.

The Foundation Board elected Dr. Frank Pettyjohn to fill the Class One Director position and Mr. Robert P. Hall, II, to fill the Treasurer position.

OTHER FOUNDATION NEWS

Foundation net assets at March 31, 2018, were \$369,807,000.
Marketable securities (stocks) were valued at \$133,710,000 at March 31.
Timber Investments were valued at \$158,004,000 at March 31.
Other investments, including the Brookley property, were valued at \$78,519,000.
Management and general expenses were 0.57 % of the net assets.

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