

# UNIVERSITY OF SOUTH ALABAMA FOUNDATION

*Spring 2017 News from the USA Foundation Board of Directors*

## **\$4,846,591 CONTRIBUTED BY USA FOUNDATION TO USA FOR THE FIRST SIX MONTHS OF THE FISCAL YEAR 2017**

Contributions are in support of :

Scholarships:	\$ 595,987;
Faculty Positions:	\$1,122,688; and
Academic Programs:	\$3,127,916.

The program contributions include more than \$2.5 Million for state-of-the-art diagnostic equipment for the USA Hospitals and Clinics – a biplane lab and upgraded GI equipment, as well as support for the clinical faculty and other hospital equipment needs.

## **Election of Board Members**

At the March 2 meeting of the Board of Directors, Foundation Directors elected Dr. Damian Collins as the alumni representative on the Board. Also newly elected to serve on the Board were Mr. Allen Carroll and Dr. Scott McNair. All of the newly elected members of the Board are graduates of the University of South Alabama. In addition, the following Board members, who have previously served on the Board were re-elected: Mr. Al Johnson, Mr. Nolan Leake, Mrs. Verla Ledlow Wilters, Mr. John McMillan, and Mrs. Margaret Delchamps Young.

## **Other Foundation News**

The Board received reports on the Foundation assets at December 31, 2016. Foundation net assets at December 31, 2016, were \$358,816,000. The timber investment was valued at \$160,104,000, at December 31, 2016. The marketable equity securities were valued at \$121,729,000. Management and general expenses were 0.54% of net assets, annualized, well below the national average of 1-1.5%.

The Foundation Board received a report on the marketing of the Brookey property by Cushman & Wakefield/EGS. The property in its unique position to Downtown Mobile, the Port of Mobile and Airbus, has potential uses for office, industrial, mixed-use and residential.

Dr. Julio Turrens, Interim Dean of the Graduate School, reported on the USA Foundation Research Fellowship programs. Two graduate Foundation Research Fellows spoke of their research and experiences in the programs.

Dr. John Marymont, Vice President for Medical Affairs and Dean of the College of Medicine, and Mr. Owen Bailey, Chief Executive Officer of USA Health, presented an update to the Board on the most recent developments for USA Health. A tour of the Strada Patient Care Center followed the meeting.

**MORE THAN \$158 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA**

Visit our website for more information: [www.usafoundation.org](http://www.usafoundation.org)