

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

NEWS FROM THE FOUNDATION BOARD – MARCH 2019

SALE of BROOKLEY PROPERTY to SUPPORT FOUNDATION MISSION



The Foundation Board has voted to enter into a Letter of Intent with a private developer to sell 290 acres of the Brookley property. The Board determined that selling the land for \$45 Million is the best option for the property to fulfill the mission to support the University and its academic programs. The Foundation will retain 40+ acres for wetlands preservation. To learn more, visit **BrookleyProperty.org**.

Contributions to the University

The USA Foundation has contributed more than \$5,000,000 to the University of South Alabama for the first six months of the fiscal year 2019. This is allocated as

\$ 604,135 for support of student scholarships;

\$1,212,020 for faculty support; and

\$3,264,796 for academic programs.

Other Foundation News

The Board received reports on the Foundation assets at December 31, 2018. Foundation total net assets at December 31, 2018, were \$365,971,000. The timber investment was valued at \$161,004,000 and the marketable equity securities were valued at \$128,561,000. Real estate and other investments were valued at \$76,406,000. Management and general expenses were 0.55% of net assets, annualized, which is well below the national average of 1-1.5%.

Mr. Wade Faulkner was welcomed as the new Investment Manager for the Foundation.

The Foundation Board received a report on the work of the USA Faculty Senate from Dr. Elizabeth VandeWaa, Board member and current President of the Faculty Senate, and Dr. Matthew Reichert, past President of the Faculty Senate and Asst. VP for Research.

Dr. Harold Pardue, Dean of the Graduate School and Associate VP for Academic Affairs, reported on the USA Foundation Research Fellowship programs and the new developments in the Graduate School. Two graduate Foundation Research Fellows spoke of their research and experiences in the programs.

MORE THAN \$178 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA

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