

UNIVERSITY OF SOUTH ALABAMA FOUNDATION

\$27,027,000

**CONTRIBUTED TO UNIVERSITY OF SOUTH ALABAMA
July 1 to December 31, 2021**

These contributions provided funding for more than 100 scholarships, 36 professorships, faculty development funding, and funding for specialized diagnostic equipment for the Mitchell Cancer Institute. Also included in the total is \$21,151,000, for the Renovation/Expansion of the Medical School. A complete list is found at www.usafoundation.org.

THE FOUNDATION BOARD WELCOMED THE HONORABLE JO BONNER, THE FOURTH PRESIDENT OF THE UNIVERSITY OF SOUTH ALABAMA. President Bonner serves on the Foundation Board as President of the University.

CURRENT NEWS FROM THE FOUNDATION BOARD

The following items were reported at the Foundation's March 3 Board meeting:

- Net assets of the Foundation for the fiscal year ended December 31, 2021, were \$435,954,000.
 - Timber investments were valued at \$172,138,000.
 - Marketable securities (equities) were \$245,028,000.
 - Real estate and other assets were valued at \$18,788,000.
 - Management and general expenses were 0.64%.
- The Foundation Board elected the following officers for a two-year term through March 31, 2024: Mr. John McMillan, President; Mr. D. Gregory Luce, Jr., Vice President; Mr. Lowell J. Bonds, Secretary; and Mr. Robert P. Hall, II, Treasurer.
- Mr. Normond B. McAllister, Jr. was recognized for establishing the Felicia Ridlon McAllister Nursing Scholarship which will provide three nursing scholarships to honor the memory of his wife, Felicia Ridlon McAllister, his mother and his aunt, all of whom served in the nursing profession.