

UNIVERSITY OF SOUTH ALABAMA FOUNDATION

Supporting the University of South Alabama
In Fiscal Year 2022:
\$32,671,350 in Contributions

CURRENT FOUNDATION NEWS

The USA Foundation at June 30, 2022

Contributions:

- \$1,167,220 for scholarships;
- \$3,236,356 for faculty support;
- \$7,116,774 for academic programs, including \$5,859,364 supporting USA Health System and Mitchell Cancer Center;
- \$21,151,000 to facilitate a new state-of-the-art College of Medicine.

(A complete list is found at www.usafoundation.org)

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|---|----------------|
| Foundation net assets at June 30, 2022: | \$388,598,000 |
| Marketable securities: | \$196,016,000 |
| Timber investments: | \$176,040,000 |
| Other assets: | \$ 16,542,000. |

Management and general expenses are 0.65% of net assets.

OTHER NEWS FROM THE FOUNDATION BOARD

At its meeting on August 25, 2022, the Board:

- Welcomed new Board member, Normond B. McAllister, Jr.;
- Adopted the Deloitte & Touche audited financial statements;
- Adopted a resolution recognizing the service of Verla Ledlow Wilters;
- Received a report from Dr. Doug Marshall, Interim Dean of the Honors College, and two Honors students on the latest developments in the Honors College;
- Received a report by Dr. Andi Kent, USA Executive Vice President and Provost, on "Setting the Navigation to become the Flagship University of the Gulf Coast";
- Reviewed projected distributions of the Disproportionate Share Hospital Funds for fiscal year 2023, of \$7,931,790.

Visit our website for further details: www.usafoundation.org