

# UNIVERSITY OF SOUTH ALABAMA FOUNDATION

## **\$6,639,000**

### **CONTRIBUTED TO UNIVERSITY OF SOUTH ALABAMA July 1 to December 31, 2022**

These contributions provided funding for more than 100 scholarships, 36 professorships, academic programs, and funding supporting four USA Health projects. A complete list is found at [www.usafoundation.org](http://www.usafoundation.org).

### **FOUNDATION BOARD NEWS**

- The Foundation Board elected the following as Class I Directors: Mr. Lowell J. Bonds, Dr. Isabel Z. Brown, Mr. W. Allen Carroll, Jr., Mr. James H. Crosby, Ms. Maxey J. Roberts and The Honorable Don Word. Two Board members, Mr. W. Allen Carroll, Jr. and Mr. Robert P. Hall, II, were elected to serve on the Investment and Audit Committee.
- The Foundation Board recognized the service of retiring Board members, Mr. Bob Word of Scottsboro, Alabama, and Mr. Walter Penry of Baldwin County, Alabama. The Board recognized the service of Dr. Frank Pettyjohn, who had served on the Board until his death in December 2022.

### **REPORT: MARCH 2, 2023 BOARD MEETING**

The following items were reported at the Foundation's March 2 Board meeting:

- Net assets of the Foundation for the fiscal year ended December 31, 2022, were \$385,583,000.
  - Timber investments had an appraised value of \$173,340,000.
  - Marketable securities (equities) were \$194,699,000.
  - Real estate and other assets were valued at \$17,544,000.
  - Management and general expenses were 0.72%.
- The Foundation Board received a report from Dr. Delaware Arif, the President of the USA Faculty Senate, about the work of the Faculty Senate during the current year.
- The Foundation Board was updated on the Graduate School programs by Dr. Harold Pardue, Dean of the Graduate School and Associate Vice President for Academic Affairs. Two USA Foundation Research Fellows spoke of their graduate experiences and research. The Foundation has supported the Research Fellowship program since 2008.