

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

SUPPORTING THE UNIVERSITY OF SOUTH ALABAMA
FISCAL YEAR 2023
TOTAL CONTRIBUTIONS \$13,260,154

CURRENT FOUNDATION NEWS:

August 24, 2023 Meeting of Foundation Board

USA Foundation Board announces gift of \$1,920,000 of property on Dauphin Island to the University to support its programs in Marine and Environmental Sciences.

USA Foundation Board adopted the Deloitte & Touche audited financial statements for the fiscal year ended June 30, 2023:

- Net assets \$415,769,000;
- Timber investments \$175,240,000;
- Marketable securities \$223,532,000;
- Other assets \$ 16,997,000; and
- Management and general expenses 0.67% of net assets.

The Foundation Board announced that the Sylvestre Graduate Student Support Fund will begin in the academic year 2023-2024. The Foundation will provide more than \$300,000 annually to support graduate education.

Dr. William Scott McNair, a graduate of the USA College of Medicine and Foundation Board member from 2017 until his death in June 2023, was recognized by the Foundation Board for his service at its August 24 meeting.

OTHER NEWS FROM THE FOUNDATION BOARD

Other news included review of projected distributions of more than \$8 million from the Disproportionate Share Hospital Funds for fiscal year 2024, and a report by President Jo Bonner on the University's continued growth and development. Please visit www.usafoundation.org for additional news.