

UNIVERSITY OF SOUTH ALABAMA FOUNDATION

\$9,216,000

CONTRIBUTED TO UNIVERSITY OF SOUTH ALABAMA

July 1 to December 31, 2023

These contributions provided funding for more than 100 scholarships, 38 professorships, academic programs, and funding supporting four USA Health projects. During this period, the Foundation gave a 63-acre tract on Dauphin Island that will serve as a living laboratory for research for the Stokes School of Marine and Environmental Sciences. A complete list is found at www.usafoundation.org.

REPORT: MARCH 7, 2024 BOARD MEETING

The following items were reported at the Foundation's March 7 Board meeting:

- Net assets of the Foundation for the fiscal year ended December 31, 2023, were \$423,123,000.
 - Timber investments had an appraised value of \$176,140,000.
 - Marketable securities (equities) were \$231,711,000.
 - Real estate and other assets were valued at \$15,272,000.
 - Management and general expenses were 0.74%.
- Dr. Harold Pardue, Dean of the Graduate School and Associate Vice President for Academic Affairs, provided an update on the Graduate School. Two USA Foundation Research Fellows spoke of their graduate experiences and research. The Foundation has supported 22 Research Fellowships since 2008.

FOUNDATION BOARD NEWS

- The Foundation Board welcomed Dr. Robin McNair as a member of the Board. Dr. McNair is a local pediatrician and a graduate of the Frederick P. Whiddon College of Medicine.
- The Foundation Board elected Dr. Anjanetta Davis to the Board. Dr. Davis is the Director of the Simulation Program at the University and an Associate Professor of Nursing.
- The Foundation Board elected the following as Board officers for a two-year term: John McMillan, President; Greg Luce, Vice President; Lowell Bonds, Secretary; and Bobby Hall, Treasurer.
- The Foundation recognized the service of Margaret Delchamps Young who served on the Board from 1992 until her death in December 2023.