

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

\$16,507,231 GIVEN IN FISCAL YEAR 2024
BY USA FOUNDATION
TO UNIVERSITY OF SOUTH ALABAMA

The USA Foundation Board, at its June 13th meeting, approved **\$6,980,586** as the semi-annual contribution to the University, bringing the total contribution for the fiscal year 2024 to **\$16,507,231**.

Contributions for fiscal year 2024 include:

- **\$1,196,792** for scholarships;
- **\$3,379,828** for faculty support, including 38 professorships;
- **\$11,930,611** for academic programs, including \$8,405,384 supporting the USA Health system; and
- A \$1.9 Million 60-acre tract on Dauphin Island/Aloe Bay, which serves as a living laboratory for the Stokes School of Marine and Environmental Sciences and other University disciplines.

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

CURRENT FOUNDATION NEWS

The USA Foundation at March 31, 2024:

- Foundation net assets were \$449,592,000, a record for the Foundation.
- Marketable securities (stocks) were valued at \$258,739,000.
- Timber investment was valued at \$176,240,000.
- Other investments and assets were valued at \$14,613,000.
- Management and general expenses were 0.69% of net assets.

The Foundation Board met in the Health Simulation Building on the University campus. Dr. Andi Kent, Executive Vice President and Provost, provided an update on the construction of the new Frederick P. Whiddon College of Medicine.

New Foundation Board member, Dr. Anjanetta “Anjie” Davis, was welcomed. Dr. Davis, who is the Director of the Health Simulation Program, highlighted the critical role of simulation for clinical training of health professionals and provided a tour of the state-of-the-art facility.

Dr. Donna Streeter and Dr. Christina Wassenaar, past President and current President of the USA Faculty Senate, presented reports on the Faculty Senate and planned activities for the coming year.