

UNIVERSITY OF SOUTH ALABAMA FOUNDATION

Season's Greetings and Best Wishes for 2025

\$ 9,955,349 CONTRIBUTED TO THE UNIVERSITY OF SOUTH ALABAMA BY THE USA FOUNDATION (JULY 1 TO DECEMBER 31, 2024)

The Foundation Board at its December 12, 2024, meeting approved semi-annual contributions of more than \$6.1 million.

Those contributions provide support for:

- more than 100 scholarships;
- 38 faculty professorships; and
- numerous academic programs, including faculty development funding.

Funding supporting USA Health included a second year of funding for the Elekta Unity Vault project for the Mitchell Cancer Institute, support for the Clinical faculty and for Hospital equipment. The Foundation also approved \$1.26 million for the acquisition of a non-invasive, non-thermal technology for the treatment of certain tumors, the HistoSonics Edison Histotripsy System. In September 2024, the Foundation provided \$3,539,600 for two years of the commitment for the Whiddon College of Medicine. A complete list of contributions is found at www.usafoundation.org.

NEWS FROM THE FOUNDATION BOARD

Foundation net assets at September 30, 2024, were \$459,909,000.

- Marketable securities (equities) were valued at \$268,902,000.
- Timber investments were \$176,558,000.
- Other assets were \$14,449,000.

Announcement that John and Kathryn McMillan had established in honor of their son the William Fleming McMillan Scholarship and that the Foundation was named the remainder beneficiary of a special needs trust for the benefit of William Fleming McMillan. Mr. McMillan serves as President of the Foundation.

Dr. Doug Marshall, Dean of the Honors College, updated the Board on the Honors College, and two Honors students reported on their experiences and research. The Foundation has provided support to the Honors College since the inception of the program in 1998.

Reports on the timber investment and equity investment were provided.

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