

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

\$18,261,796

**Contributed to UNIVERSITY OF SOUTH ALABAMA
For Fiscal Year 2025**

The USA Foundation Board, at its June 11th meeting, approved **\$6,374,270** as the semi-annual contribution to the University, bringing the total contribution for the fiscal year 2025 to **\$18,261,796**. The total contributions include an amount of \$250,000 to support the Jaguar Marching Band Program and its Complex.

Contributions for fiscal year 2025 also include:

- **\$1,232,275** for scholarships;
- **\$3,735,326** for faculty support, including 38 professorships;
- **\$13,294,195** for academic programs, including \$9,139,600 supporting the USA Health system.

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

CURRENT FOUNDATION NEWS

The USA Foundation at March 31, 2025:

- Foundation net assets were \$444,957,000.
- Marketable securities (stocks) were valued at \$252,150,000.
- Timber investment was valued at \$179,258,000.
- Other investments and assets were valued at \$13,549,000.
- Management and general expenses were 0.71% of net assets.

In approving the donation of \$250,000 for the Jaguar Marching Band and its new complex, the Foundation Board recognized the students of the Jaguar Marching Band. This gift will support the band rehearsal hall.

The Foundation Board approved a resolution of commendation for the service of Judge Otha Lee Biggs and presented the resolution to his family. Judge Biggs served on the Foundation Board for 42 years.

Dr. Christina Wassenaar, President of the USA Faculty Senate, presented an update on the work of the Faculty Senate and planned activities for the coming year.

Dr. Harold Pardue, Associate V.P. for Academic Affairs and Dean, Graduate School, provided an update on the many new developments at the University.

The Board welcomed Mr. Lenus Perkins, the newly elected Vice Chair of the University's Board of Trustees, who will serve as an ex officio member of the Foundation Board. Mr. Perkins has served on the Board of Trustees since 2017 and is the Executive Vice President and Chief Operating Officer for Bhate Environmental Associates, Inc.

Mrs. Arlene Mitchell was recognized for her service on the Foundation Board during her tenure as Vice Chair and Chair *pro tempore* of the University Trustees. The Foundation Board thanked Mrs. Mitchell for her leadership, generosity and tireless dedication to the mission of the University of South Alabama.