

# RESOLUTION

Whereas, the University of South Alabama (the “University”) is in the process of constructing a new facility to house the Whiddon College of Medicine; and

Whereas, the University of South Alabama Foundation (the “Foundation”) previously pledged \$30 million toward the construction of the new facility; and

Whereas, because of increased construction costs, the University would be unable to complete the fifth floor of the building without additional funding; and

Whereas, the Foundation believes the completion of the fifth floor would benefit the University, provide for the growth of the College of Medicine in areas of health research in the basic sciences and for continuing growth of the doctoral program thereby supporting the achievement of R1 status;

Now, Therefore, Be It Resolved, that the Foundation approves an additional contribution of \$9.33 million, to be paid in fiscal years 2026 and 2027, to the University for the purpose of completing the fifth floor of the Whiddon College of Medicine; and

Be It Further Resolved, that in fiscal year 2026, \$3 million would be contributed, \$1.5 million from the South Alabama Endowment and \$1.5 million from the Louise Locke Fund, along with a contribution of 37.5 +/- acres of land valued at \$3.33 million from Knollwood Development, Inc., of which the Foundation is the sole shareholder; and

Be It Also Further Resolved, that in fiscal year 2027, the Foundation would contribute \$3 million, \$1.5 million from the South Alabama Endowment and \$1.5 million from the Louise Locke Fund.