





THE MISSION OF THE USGF, A  
COOPERATIVE ORGANIZATION OF THE  
BOARD OF REGENTS, IS TO SUPPORT  
AND ADVANCE THE WORK OF THE  
UNIVERSITY SYSTEM OF GEORGIA  
CONSISTENT WITH THE UNIVERSITY  
SYSTEM'S STRATEGIC PLAN.



## MESSAGE FROM THE CHAIRMAN

Dear donors, colleagues and friends:

The University System of Georgia Foundation can point with pride to a number of accomplishments in 2015. Yet one accomplishment remains a standout – the University System of Georgia Foundation has raised more than \$1 million in corporate sponsorships for need-based scholarships. These funds, combined with endowment dollars and careful stewardship of Foundation finances, allowed the Foundation to award and distribute an unprecedented \$1,024,800 in need-based scholarships for the 2015-16 academic year. I cannot thank our corporate and community supporters enough for your very generous and meaningful support.

Along with the important work of raising money for scholarships, the University System of Georgia Foundation also continued to support the University System through our work with the P3 housing project, professional development opportunities for the institutions' chief advancement officers, and the fiscal management of grants and charitable accounts. Detailed information on these activities is presented in the report.

In addition, this report provides highlights of the Regents' Scholarship Gala held at the College Football Hall of Fame in March. The evening paid tribute to our corporate supporters, faculty members, alumni, and the late Governor Carl Sanders who was a lifetime servant of Georgia and a leader in higher education. This annual event remains the primary fund-raiser for the Foundation, and it is the one time each year when corporate, academic and community leaders come together specifically to celebrate higher education in Georgia.

The University System of Georgia Foundation has accomplished a great deal this year. As a person who believes strongly in creating a "culture of philanthropy", it has been gratifying to me to serve as chair in a benchmark year for charitable giving and scholarship awards. It is with great honor that I share with you the University System of Georgia Foundation's Annual Report for 2015.

Very truly yours,



James M. Hull  
2015 Chair, Board of Trustees



2015 USG FOUNDATION CHAIR  
James M. Hull

### EXECUTIVE COMMITTEE

CHAIR - James M. Hull  
VICE CHAIRMAN - C. Dean Alford  
SECRETARY - Kirby Thompson  
TREASURER - Dallas "D" Copeland  
CHANCELLOR - Henry M. Huckaby  
DEVELOPMENT CHAIR - Pete Robinson

### BOARD MEMBERS

Hugh A. Carter, Jr.  
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### FY 2015 STAFF

Candace Sommer, Executive Director  
Christina Paloski, Director of Business Services  
Ben Riden, Assistant Treasurer

# AUDITED FINANCIALS FY 2015

## USG Foundation Funds and Net Assets excluding Real Estate Foundation LLCs

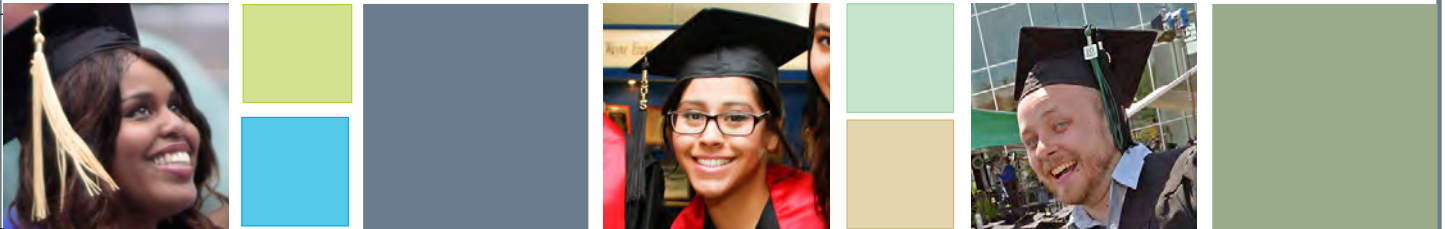
### ASSETS AND LIABILITIES

Total Assets		\$9,468,427
	Liabilities	\$2,004,550
	<b>Net Assets</b>	<b>\$7,463,877</b>
Total Liabilities and Net Assets		\$9,468,427

### TOTAL NET ASSETS

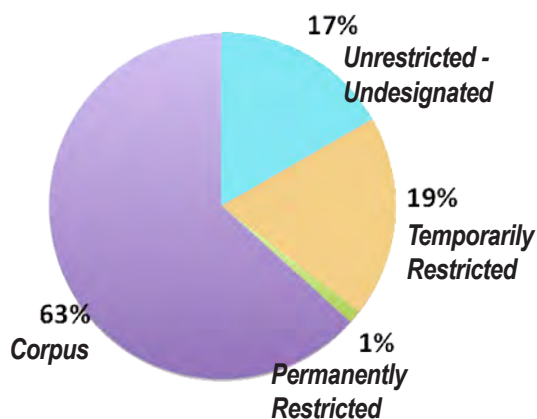
#### Detail of Net Assets

	Unrestricted - Undesignated	\$1,246,013
	Unrestricted - Board Designated (Corpus)	\$4,723,766
	Temporarily Restricted	\$1,400,307
	Permanently Restricted	\$ 93,791
<b>Total</b>		<b>\$7,463,877</b>



## The USGF Real Estate Foundation

### Net Assets



On October 15, 2008, the University System of Georgia Foundation, Inc. formed the USG Real Estate Foundation, LLC with the USG Foundation as the sole member. The USG Real Estate Foundation, LLC was formed for the purpose of constructing projects and renting the projects to colleges and universities within the University System of Georgia on real estate owned by the Board of Regents of the University System of Georgia. Subsequently, USG Real Estate Foundation II, LLC and Real Estate Foundation III, LLC were formed for the same purpose.

In 2015, the USG Foundation voted to defease three properties at Georgia State University, College of Coastal Georgia and East Georgia State College as part of the P3 project with Corvias Campus Living.

The University System of Georgia Foundation, Inc.; the USG Real Estate Foundation I, LLC; the USG Real Estate Foundation II, LLC; and the Real estate Foundation III, LLC collectively comprise the University System of Georgia Foundation, Inc. and Affiliates.

## 2015 GALA FUNDRAISING REVENUE/EXPENSE ANALYSIS

### Source of Funds

Donations from 2015 Regents' Scholarship Gala	\$ 1,076,330	
Less cost of the 2015 Regents' Scholarship Gala	\$ -143,012*	
Net Funds raised from 2015 Regents' Scholarship Gala	\$ 933,318	\$ 933,318

Plus USGF State Charitable Campaign Contributions	\$ 46,250	
Plus USGF Investment Earnings	\$ 234,312	

<b>Total Funds Available for Scholarships and University System of Georgia Support</b>	<b>\$ 1,213,880</b>	
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### Expenditures

Scholarships, including future accruals	\$ 1,040,624	
Faculty Awards	\$ 30,000	
Chancellor's Education & Agency Support	\$ 60,000	
USG Professional Development	\$ 30,000	
Fundraising Expenses	\$ 778**	
Investment Fees	\$ 1,878	
Total Expenditures	\$ 1,163,280	\$ 1,163,280

Funds held for 2016 Scholarships	\$ 50,600	
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### \* 2015 Regents Scholarship Gala Expenditures

Meals and Parking	\$ 87,596	
Professional Fees	\$ 2,570	
Supplies and Postage	\$ 4,447	
Silent Auction Software and AV Equipment	\$ 13,847	
Venue Rental	\$ 23,472	
Printing	\$ 10,086	
Gifts	\$ 921	
Credit Card Fees	\$ 73	
<b>Total</b>	<b>\$ 143,012</b>	

### \*\* Fundraising Expenditures

Meals and Parking	\$ 344	
Supplies and Postage	\$ 96	
Printing	\$ 226	
Software	\$ 112	
<b>Total</b>	<b>\$ 778</b>	

### FY 2015 REAL ESTATE LLCS HELD WITHIN THE USG FOUNDATION

Bainbridge State College

Columbus State University

Dalton State College

Darton State College

Fort Valley State University

Georgia College & State  
University

Kennesaw State University

Savannah State University

University of North Georgia

University of West Georgia

### FY 2015 AWARDS AND SYSTEM SUPPORT

#### SCHOLARSHIP AWARDS

Total Need-Based Scholarships  
(not including future accruals)  
\$1,024,800 - Details on page 5

#### FACULTY AWARDS

The Felton Jenkins, Jr. Faculty  
Awards \$30,000

#### SYSTEM SUPPORT

Chancellor's Education and Agency  
Support  
\$60,000

USG Chief Advancement Officer  
Professional Development  
\$30,000

# USG COLLEGES AND UNIVERSITIES



## FY 2015 SCHOLARSHIPS AWARDS

In 2014, the USG Foundation Board of Trustees adopted a new Strategic Plan that places a major focus on and a renewed commitment to raising funds for need-based scholarships.

### USGF NEED-BASED SCHOLARSHIPS

**\$900,000**

Scholarships awarded to every USG institution for need-based scholarships in the amount of \$30,000.

### ELEANOR BOYKIN DAVIS SCHOLARSHIPS

**\$1,850**

Need-based scholarships awarded to a student attending Armstrong State University.

Funding made possible through an endowed gift from Erroll and Elaine Davis.

### MACON BIBB EARLY COLLEGE SCHOLARSHIPS

**\$15,250**

Scholarships awarded to former Macon Bibb Early College students attending a USG institution.

Funding made possible through a gift from Ms. Monica Smith.

### JAMES HULL NEED-BASED SCHOLARSHIPS

**\$85,000**

Scholarships in the amount of \$5,000 awarded to individual institutions for need-based aid.

### EARLY COLLEGE SCHOLARSHIPS

**\$7,700**

Scholarships awarded to 2015 Early College graduates.

Funding made possible through designated contributions.

### ELDRIDGE MCMILLAN LIFETIME ACHIEVEMENT SCHOLARSHIPS

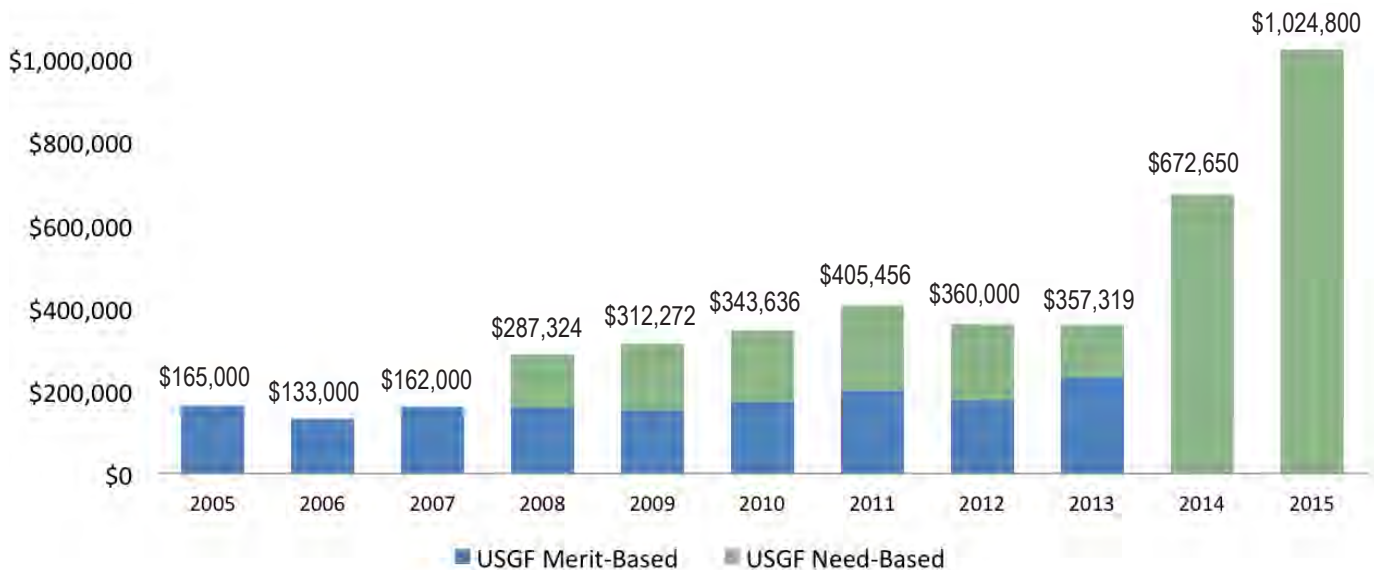
**\$15,000**

Need-based scholarships awarded to one or more students attending Atlanta Metropolitan State College and Kennesaw State University (\$7,500 to each institution.)

Awards given in honor of the Elridge McMillan Lifetime Achievement Award recipient.



### USG FOUNDATION SCHOLARSHIP CASH AWARDS SINCE PROGRAM INCEPTION\*



\*These figures do not include future award accruals and expenses.



## REGENTS' SCHOLARSHIP GALA

On March 28, 2015 more than 600 individuals representing the USG's 30 institutions, supporters, donors, and alumni attended the Regents' Scholarship Gala. Those in attendance included elected officials, including the governor, corporate supporters of higher education, members of the Board of Regents and presidents from the USG's colleges and universities.

This distinguished group gathered to raise much needed funds for student scholarships and to honor those who bring excellence to higher education in Georgia. Held at the College Football Hall of Fame, guests were assisted throughout the evening by student ambassadors from Georgia Tech, Kennesaw State, the University of Georgia and the University of West Georgia.



**The Regents' Hall of Fame Alumni and Friends Award Recipients**  
Congratulations to (left to right) Mrs. Luck Flanders Gambrell nominated by East Georgia State College, Dr. John Burson nominated by Georgia Institute of Technology and Mr. Leonard Moreland nominated by Clayton State University.



**The Felton Jenkins, Jr. Hall of Fame Faculty Award Recipients**  
Congratulations to (left to right) Ms. Sheryne Southard, Clayton State University; Dr. William Finlay, University of Georgia; Dr. Dovile Budryte, Georgia Gwinnett College; Dr. Pam Marek, Kennesaw State University; Dr. Paula P. Lemons, University of Georgia; and Dr. Diana Sturges, Georgia Southern University

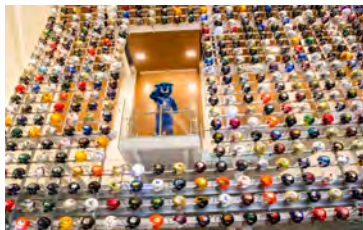


# REGENTS' SCHOLARSHIP GALA

## THE ELDRIDGE MCMILLAN LIFETIME ACHIEVEMENT AWARD



The 2015 Elridge McMillan Lifetime Achievement Award was given posthumously to former Governor Carl E. Sanders. Above, Carl Sanders, Jr. accepts the award on his father's behalf accompanied by Mrs. Sanders, other close family members and distinguished guests.



### Chairman James Hull Recognizes the Regents' Scholarship Gala Visionary and Presenting Sponsors

**Visionary Sponsors:** (left to right) Kurt Ehlers of Corvias Campus Living, Paul Bowers of Georgia Power, Neil Pruitt of PruittHealth, Sachin Shailendra of SG Contracting (Visionary Co-Sponsor with James Hull of Hull PG LLC)

**Presenting Sponsors:** (Continuing left to right) Gene Rackley of The Coca-Cola Company, E. Jenner Wood of SunTrust Bank, Don Leebern III of Georgia Crown Distributing Company, and Sallie Foal of Wells Fargo Bank

## FISCAL MANAGEMENT SERVICES

### PRIVATE GRANTS

*The USG Foundation provides fiscal management for private grants administered by the USG Central Office in partnership with USG institutions and USG Education Agency partners. During FY 2015, these grants included:*

#### **Credit When Credit is Due**

##### **Funder: The Lumina Foundation**

Administered by the USG Office of Educational Access and Success to increase degree attainment in Georgia through policy changes and technical support to award reverse transfer Associate degrees.

#### **Hispanic/Latino College Completion**

##### **Funder: The Goizueta Foundation**

Administered by USG Academic Affairs to improve access and success in higher education for Latinos/as in Georgia.

#### **Multi-State New Models Engagement: Building Momentum**

##### **Funder: The Bill and Melinda Gates Foundation**

Administered by the USG Office of Educational Access and Success, the project convened senior academic leaders from ten state systems to establish relationships that would enable increased collaborative understanding of, and approaches to, rapidly emerging opportunities e.g. Massive Open Online Courses (MOOCs) and shared problem-solving and co-development of responses and policy.

#### **Network to Transform Educator Preparation**

##### **Funder: The Bill and Melinda Gates Foundation**

Administered by Council of Chief State School Officers in collaboration with the Georgia Department of Education, the Georgia Professional Standards Commission and the University System of Georgia to provide on-going support and continued coordination to advance the state's educator preparation transformation agenda.

#### **Walk Georgia and Georgia Shape**

##### **Funder: The Coca-Cola Company**

Administered by the Department of Health and the University of Georgia this grant uses a two-pronged approach to address childhood obesity and encourage healthy lifestyles through preventive care, disease care, and early intervention.

### USG ACCOUNT MANAGEMENT

*The USG Foundation provides fiscal management for USG Central Office and USG Educational Agency partners. During FY 2015 these accounts included:*

#### **The Governor's REACH Program**

Private funds held by USGF on behalf of Georgia Student Finance Commission to ensure that Georgia's academically promising students have the support needed to graduate from high school, access college and achieve postsecondary success.

#### **Georgia Public Library System GLASS**

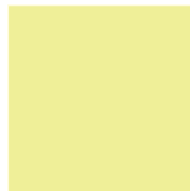
Private funding received to support the Georgia Public Library

#### **The Office of the Chancellor**

Private funds designated for the Chancellor and designated USG staff to advance the work of the University System.

#### **Regents' Per Diem**

Regent contributions to cover expenses incurred through their work on behalf of the University System and to provide support for University System programs.





## CONTRIBUTORS FY 2015

Scholarships were made possible through gifts from the following donors:



### \$100,000 AND ABOVE

Corvias Campus Living  
Georgia Power  
PruittHealth  
Regent James M. Hull and Regent  
Sachin Shailendra

### \$50,000 - \$99,999

The Coca-Cola Company  
Georgia Crown Distributing Company  
SunTrust Bank  
Wells Fargo

### \$25,000 - \$49,999

Aramark  
Brasseler USA Inc., Regent and Mrs.  
Don Waters  
Ms. Monica Smith  
Synovus  
The University Financing Foundation

### \$10,000 - \$24,999 CONT.

Doreen and Alec Poitevint  
Total System Services  
Troutman Sanders  
Regent and Mrs. Richard Tucker  
UPS  
W.C. Bradley  
The Wilheit Family Foundation Fund

### \$5,000- \$9,999

Dr. and Mrs. C. Thomas Hopkins  
Julie E. Hunt  
JP Morgan  
Betsy and Ben Tarbutton III  
James D. and Ruth Yancey

### \$1000 - \$4,999

Arthur Gallagher & Co.  
Barbara Brown  
Houston Davis  
Regent Larry Ellis  
Hank and Amy Huckaby  
Joyce Jones  
Mark Lytle  
Elridge W. McMillan  
Dink NeSmith  
Regent and Mrs. Neil L. Pruitt , Jr.  
Cecil Stanton  
Regent Kessel Stelling, Jr.  
Sabrina Thompson  
Regent Rogers Wade  
Regent Larry Walker  
Steve and Lynne Wrigley

### \$10,000 - \$24,999

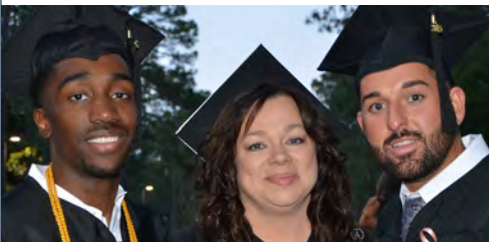
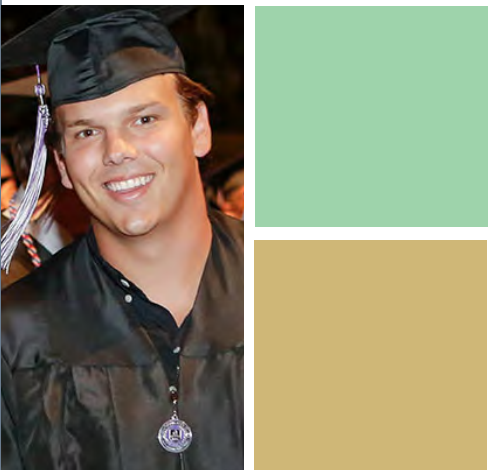
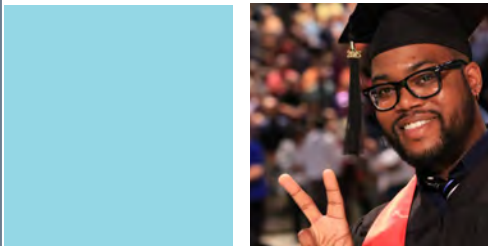
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BDR  
CDW-G  
Cisco  
Collins Cooper Carusi, HGOR  
and Uzun+Case  
Mr. and Mrs. Frank D. Foley III  
The State Bar of Georgia  
Legislative and Public  
Education Fund  
Mr. & Mrs. Rusty Griffin  
Hendessi & Associates  
Jones Lang LaSalle  
Juneau Construction Company  
Lord, Aeck & Sargent  
Mauldin & Jenkins  
McCarthy Building Companies  
Moss & Associates  
Parker Executive Search  
Parrish Construction Group

### \$500 - \$999

Karen Elliott  
Tom and Lynn Daniel  
John and Sherie Fuchko, III  
Sandra Neuse  
David Snow  
Candace Sommer

### Other Contributions

Georgia Crown Distributing Company  
Mary Hart Wilheit





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