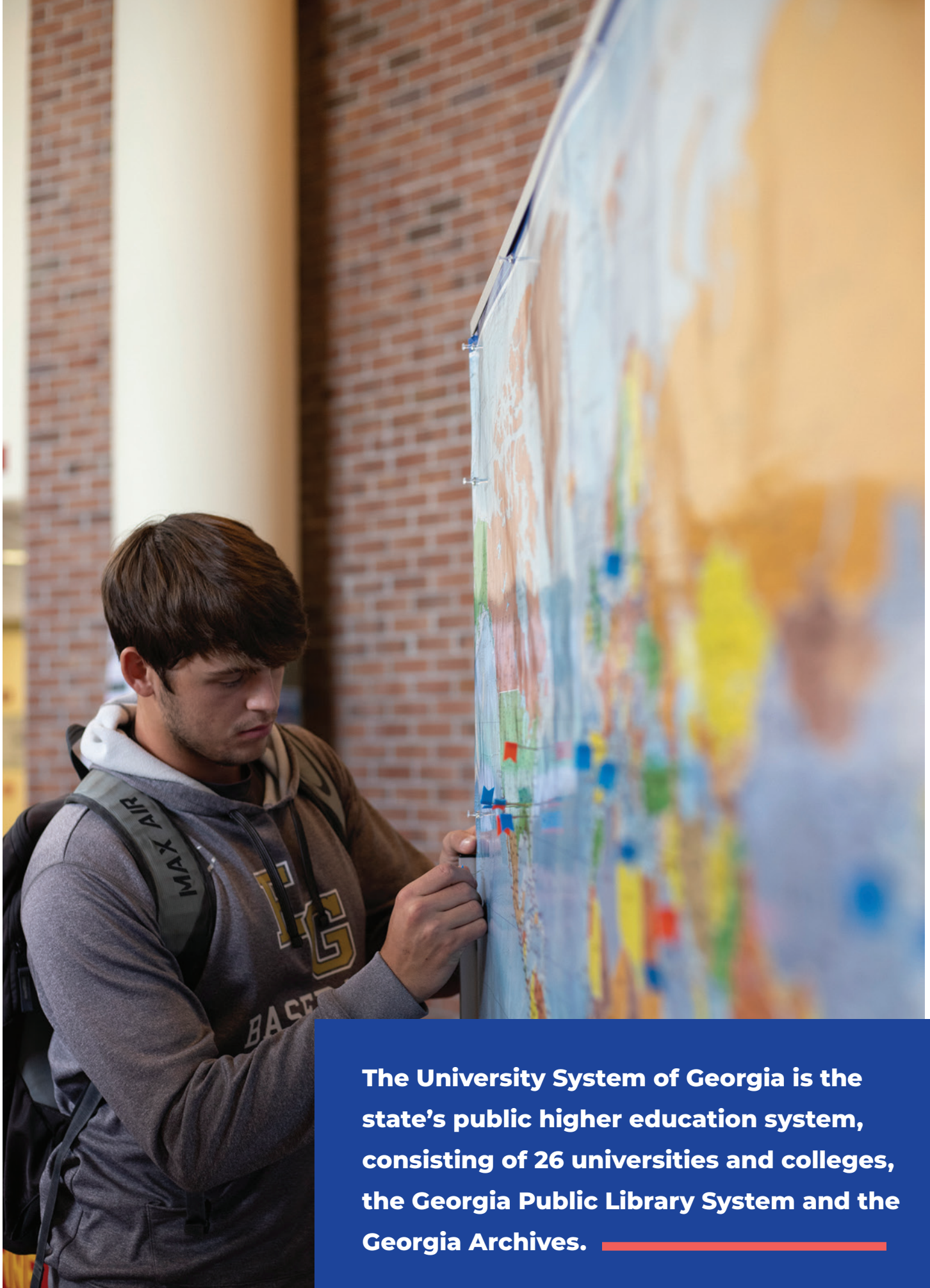




UNIVERSITY SYSTEM OF GEORGIA FOUNDATION

Scholarship Report

FISCAL YEAR '20



The University System of Georgia is the state's public higher education system, consisting of 26 universities and colleges, the Georgia Public Library System and the Georgia Archives.

Letter from the Vice Chancellor

The University System of Georgia serves as the keystone to a successful future for its students, and scholarship support helps attract and retain gifted students. Gifts to the University System of Georgia Foundation directly support the USG's educational mission and will have a lasting impact on our students.

Inside this report you will find information related to endowed and annual scholarships for fiscal year 2020. Endowed gifts play a fundamental role in the continued growth and evolution of the Foundation.

An endowment creates a lasting legacy by generating income in perpetuity enabling us to invest in students, faculty, and programs that will strengthen the future of our public universities and colleges. Annual scholarships are critical to our currently enrolled students by offering

support today in preparing their futures.

We are grateful for the generosity of benefactors like you. Thank you for making an invaluable investment in the lives of students determined to seek an educational degree. This investment is a powerful demonstration of your commitment to the USG and to its students, and will certainly have a profound impact on the communities in which they will live and work throughout their lives.



Sincerely,

A handwritten signature in black ink that reads "Karen N. McCauley". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Karen N. McCauley

Vice Chancellor for Development

Endowment honors lasting service of Regent Leebern

Regent Emeritus Donald M. Leebern Jr. served on the Board of Regents from 1991–2019, where he provided need-based philanthropy, including generous support of athletic



programs, student scholarships, and the Embark@UGA program for students who have experienced homelessness or foster care, among other areas of financial support.

As an expression of appreciation, an endowment supporting need-based student scholarships was created at the University System of Georgia Foundation honoring Regent Leebern and his 28-year service on the Board of Regents where he dedicated his time, talent and service to the state of Georgia and the cause of higher education.

During Regent Leebern's tenure on the Board of Regents, the University System of Georgia strengthened its academic reputation and grew enrollment dramatically, with a more than 70 percent increase befitting one of the largest and best public higher education systems in the nation.



**INITIAL INVESTOR CONTRIBUTIONS
OF \$50,000 OR GREATER**

Donald Leebern III

**INITIAL INVESTOR CONTRIBUTIONS
OF \$10,000 OR GREATER**

Regent James Hull

Regent Don L. Waters

**INITIAL INVESTOR CONTRIBUTIONS
OF \$5,000 OR GREATER**

Regent Neil Pruitt Jr.

Regent Philip Wilheit

**INITIAL INVESTOR CONTRIBUTIONS
OF \$1,000 OR GREATER**

Juanita Powell Baranco

Cleveland Family LP

Deen Day Sanders

Robert Hatcher

Hendessi Associates, LLC

Regent Tommy Hopkins

Regent Sachin Shailendra

Former Regent E. Scott Smith

Regent Kessel Stelling Jr.

Former Regent Ben Tarbutton III

Allan Vigil

Chancellor Steve Wrigley

**INITIAL INVESTOR CONTRIBUTIONS
UP TO \$999**

Regent W. Allen Gudenrath

George B. Hooks

Michelle R. Johnston

Tom Lewis

Karen N. McCauley

Taulbee, Rushing, Snipes, Marsh &

Hodgin, LLC

Scholarship offers support for Troup County students

Former UGA basketball star, now athletic director at UVA, establishes need-based fund named in tribute to parents

Dr. Carla Green Williams honored the legacy of her parents, Barner and Johnnie Mae Green, of LaGrange, Georgia, by establishing an annual scholarship fund to financially support students from Troup County, Georgia, as they further their

education at a USG institution.



Dr. Green serves as the athletic director for the University of Virginia. A self-described “gym rat from the time I was 8 years old,” she spent many hours practicing on the basketball courts of LaGrange. Named the “best high school player in the state” in 1985, Dr. Green went on to become a star on the court at the University of Georgia.

Following her collegiate athletic years, she was quickly promoted to athletic administration

positions at Florida State, Vanderbilt and UGA before being named as the first African-American woman to lead a major college program at UVA.

Dr. Green never forgot her hometown of LaGrange or the values she was taught from her parents and many family members who lived throughout Troup County. She wanted to give back to “her hometown” by establishing the Barner and Johnnie Mae Green scholarship.

USGF Scholarship Support

In FY '20, the University System of Georgia Foundation awarded a total of \$1,285,705 in student scholarship support.

Institution	Support
Abraham Baldwin Agricultural College Foundation	\$93,232
Albany State University Foundation	\$35,000
Atlanta Metropolitan State College Foundation	\$23,770
Augusta University Foundation	\$57,500
Clayton State University Foundation	\$20,000
College of Coastal Georgia Foundation	\$57,187
Columbus State University Foundation	\$73,762
Dalton State College Foundation	\$40,023
East Georgia State College Foundation	\$43,175
Fort Valley State University Foundation	\$41,332
Georgia College and State University Foundation	\$24,000
Georgia Gwinnett College Foundation	\$21,000
Georgia Health Sciences University Foundation	\$37,833
Georgia Highlands College Foundation	\$20,000
Georgia Tech Foundation, Inc.	\$40,000
Georgia Southern University Foundation	\$93,530
Georgia Southwestern State University Foundation	\$22,000
Georgia State University Foundation	\$214,098
Gordan State College Foundation	\$21,000
Kennesaw State University Foundation	\$20,000
Middle Georgia State University Foundation	\$21,000
REACH Georgia Foundation	\$27,500
Savannah State University Foundation	\$43,770
South Georgia State College Foundation	\$50,000
University of Georgia Foundation	\$30,200
University of North Georgia Foundation	\$71,793
University of West Georgia Foundation	\$20,000
Valdosta State University Foundation	\$23,000

Scholar Spotlights



Your student scholarship has helped me become the best student I can be as I was able to afford everything that I needed for my classes. I am forever grateful for this scholarship.”



AFLAC SCHOLARSHIP RECIPIENT SPOTLIGHT
**Akiera Palm | University of Georgia,
biological sciences**



Thanks to the generous support, I am getting closer to achieving all of my goals. This scholarship means so much to me because it is supporting my future.”



BARNER AND JOHNNIE MAE GREEN
SCHOLARSHIP RECIPIENT SPOTLIGHT
**Cheoryeon Lee | Georgia Tech,
mechanical engineering**

“

Thank you so much for your generosity. It is through donations like yours that make it possible for students like me that would not otherwise be able to afford to go to college!”



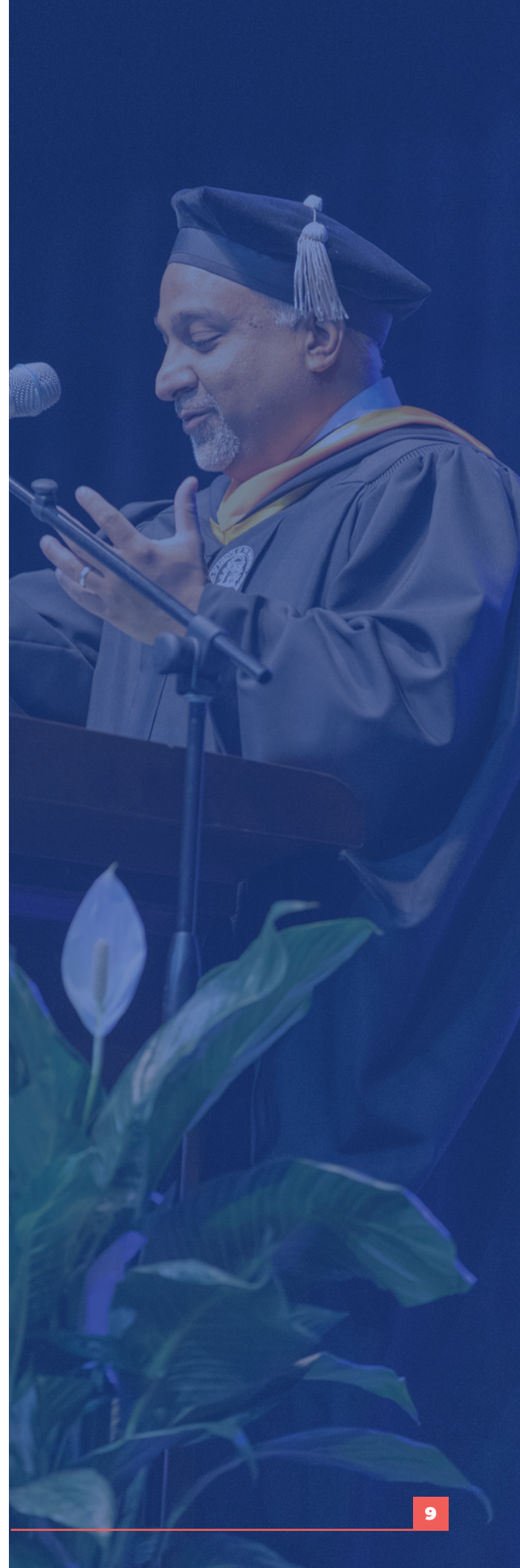
BARNER AND JOHNNIE MAE GREEN
SCHOLARSHIP RECIPIENT SPOTLIGHT
Jordan Butler | Georgia College & State University, psychology

“

Thank you so much for this scholarship. It has been a godsend for me. Every little bit helps me pay for school.”



AFLAC SCHOLARSHIP RECIPIENT SPOTLIGHT
Emmet Felix | University of North Georgia, criminal justice



Scholarships Awarded in FY '20

USG FOUNDATION NEED-BASED SCHOLARSHIPS

\$909,863

Funds awarded to USG institutions for need-based student scholarships. Funding made possible through contributions to the annual gala, the Employee Giving Campaign and investment-generated revenue.

CORVIAS SCHOLARSHIPS

\$546,363

Need-based scholarships awarded to students attending an institution where Corvias has developed, managed and maintained student housing as part of a P3 initiative. Funding made possible by Corvias.

JAMES M. HULL NEED-BASED SCHOLARSHIPS

\$85,000

Funds awarded to selected USG institutions for need-based student scholarships, support for the REACH Program and an honorary gift to the Regent Emeritus Donald M. Leebern Jr. Endowed Scholarship Fund. Funding made possible by Regent and Mrs. James M. Hull.

PRUITTHEALTH NEED-BASED SCHOLARSHIPS

\$50,000

Funds awarded to selected USG institutions for need-based student scholarships and an honorary gift to the Regent Emeritus Donald M. Leebern Jr. Endowed Scholarship Fund. Funding made possible by PruittHealth.

JAMES H. PORTER ACADEMIC SCHOLARSHIPS

\$45,000

Need-based scholarships awarded to students at USG's historically black colleges or universities. Funding made possible by the James H. Porter Trust Fund.

DON L. WATERS NEED-BASED SCHOLARSHIPS

\$35,000

Funds awarded to selected USG institutions for need-based student scholarships, support for the REACH Program and an honorary gift to the Regent Emeritus Donald M. Leebern Jr. Endowed Scholarship Fund. Funding made possible by Regent and Mrs. Don L. Waters.

ELDRIDGE MCMILLAN LIFETIME ACHIEVEMENT AWARD SCHOLARSHIPS

\$30,000

Funds awarded to a selected USG institution for need-

based student scholarships. Awards are given in honor of the Elridge McMillan Lifetime Achievement Award recipient. Funding made possible through contributions to a named endowment and matching funds from the gala.

REACH GEORGIA SCHOLARSHIPS

\$27,500

Renewable awards of \$2,500 to students who meet the REACH Scholarship requirements to be used at any HOPE-eligible institution. Funding made possible through designated contributions.

BARNER AND JOHNNIE MAE GREEN SCHOLARSHIPS

\$12,010

Funds awarded for need-based scholarships for students from Troup County, Georgia, attending a USG institution. Funding made possible by Dr. Carla Green Williams.

AFLAC SCHOLARSHIPS

\$10,000

Funds awarded for need-based scholarships for students from Muscogee County, Georgia, attending a USG institution. Funding made possible by Aflac.

GEORGIA ASSOCIATION OF PHYSICIANS OF INDIAN HERITAGE SCHOLARSHIPS

\$9,000

Funds awarded for need-based scholarships awarded for higher education degrees at USG institutions while promoting the culture of India in a modern, global world. Funding made possible by the Georgia Association of Physicians of Indian Heritage.

HENRY M. "HANK" AND AMY HUCKABY ENDOWED SCHOLARSHIPS

\$7,540

Funds awarded for need-based scholarships awarded to students attending selected USG institutions. Funding made possible through designated contributions to the named endowment.

ELEANOR BOYKIN DAVIS ENDOWED SCHOLARSHIPS

\$5,770

Funds awarded for need-based scholarships awarded to students attending a selected USG institution. Funding made possible through an endowed gift from Erroll and Elaine Davis.



THE MERRYLL PENSON SCHOLARSHIPS

\$3,000

Funds awarded for need-based scholarships for students attending a USG institution enrolled in library and information studies. Funding made possible through designated contributions to the named endowment.

DR. ISAAC J. CRUMBLY CDEP LEGACY ENDOWED SCHOLARSHIPS

\$2,322

Funds awarded for need-based scholarships to support Cooperative Developmental Energy Program (CDEP) students in the dual degree program at Fort Valley State University. Funding made possible through designated contributions to the named endowment.

EARLY COLLEGE SCHOLARSHIPS

\$2,000

Funds awarded for need-based scholarships awarded to graduates of the Early College program planning to attend USG institutions. Funding made possible through designated contributions.

THE BURKE COUNTY REPARATIVE ENDOWED SCHOLARSHIPS

\$1,000

Funds awarded for need-based scholarships for stu-

dents from Burke County, Georgia, attending USG's historically black colleges or universities. Funding made possible through an endowed gift from Henrietta L. Wiley and Mary A. Sykes.

RUTH HELEN DIEHL SCHOLARSHIPS

\$1,000

Funds awarded for need-based scholarships for students attending USG institutions offering a bachelor's degree or advanced degree in education. Funding made possible by Ms. Darcy Silvia.

Established Scholarship Funds Available for Disbursement in Subsequent Years

HALL COUNTY SCHOLARSHIPS

Need-based scholarships awarded to students from Hall County, Georgia, attending a USG institution. Funding made possible by Sen. Butch Miller.

REGENT EMERITUS DONALD M. LEEBERN JR. ENDOWED SCHOLARSHIPS

Need-based scholarships for students attending USG institutions. Funding made possible through an endowed gift from Donald M. Leebern III and designated contributions to the named endowment.

GEORGIA FILM ACADEMY SCHOLARSHIP FUND

Scholarships available for Georgia Film Academy students at participating USG institutions. Funding made possible through designated contributions.

GEORGIA FILM ACADEMY DRAMATIC WRITING AND SCREENPLAY COMPETITION SCHOLARSHIPS

Scholarships for students interested in the film and digital entertainment industries to attend a USG institution. Funding made possible by Chris Bura.

Faculty Awards

THE FELTON JENKINS JR. FACULTY AWARDS

\$30,000

Awards in the amount of \$5,000 presented to outstanding faculty selected by a USG Academic Affairs Committee. Funding made possible through contributions to the gala and USG Foundation investment income.

Endowment Highlights

Introduction

Endowed assets gifted to the USG Foundation are managed by our Investment Advisor, Truist (formerly SunTrust) Foundations and Endowments Specialty Practice. Truist focuses on delivering strong, long-term performance and high-quality stewardship of the Foundation's endowment funds. Our long-term perspective enables close alignment with a shared objective: that the institution is well-supported to serve the current generation and countless generations to come.

Investment Goals

For endowed funds to remain impactful, the goal is to preserve purchasing power over the long term. To accomplish this objective, the investment return seeks to outpace the spending rate and inflation, while minimizing risk by diversifying broadly across major asset classes. Additionally, the endowment pool invests in public and private markets to achieve further diversification benefits.

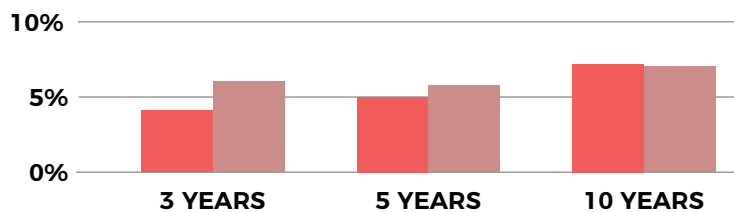
Spending Plan

Endowed funds are designed to provide a relatively stable and consistent stream of income to support the Foundation for as long as the fund exists. Because the endowment pool performance fluctuates in the short term, the Foundation uses a spending policy to help stabilize the income stream over time. Our spending policy currently distributes 4-5 percent of the endowment's average market value over the previous 12 quarters. The Foundation's board of directors reviews the spending policy and the endowment pool's investment performance annually. The current return objective, also reviewed annually by the board with our Investment Advisor, is to achieve an annualized return of CPI plus 4 percent (spending draw) over a trailing three- and five-year period, to measure the real purchasing power of the endowment over time.

Commitment

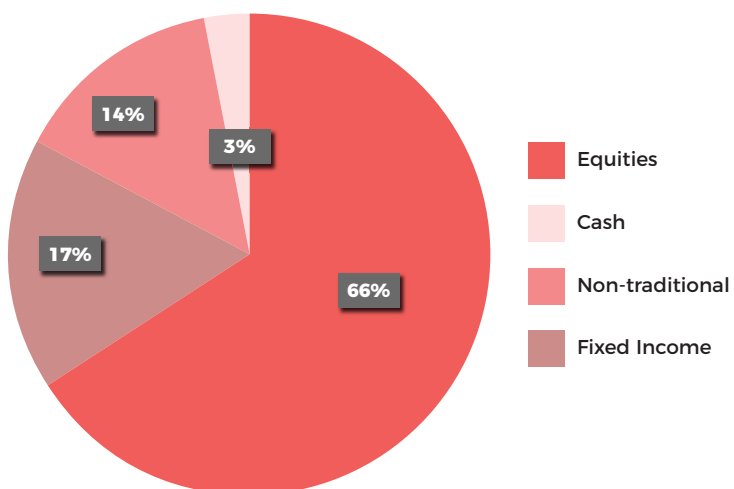
The USG Foundation is focused on responsibly stewarding and investing philanthropic gifts. In addition to the ongoing responsibility of monitoring the

Annualized Return (Net of Fees)



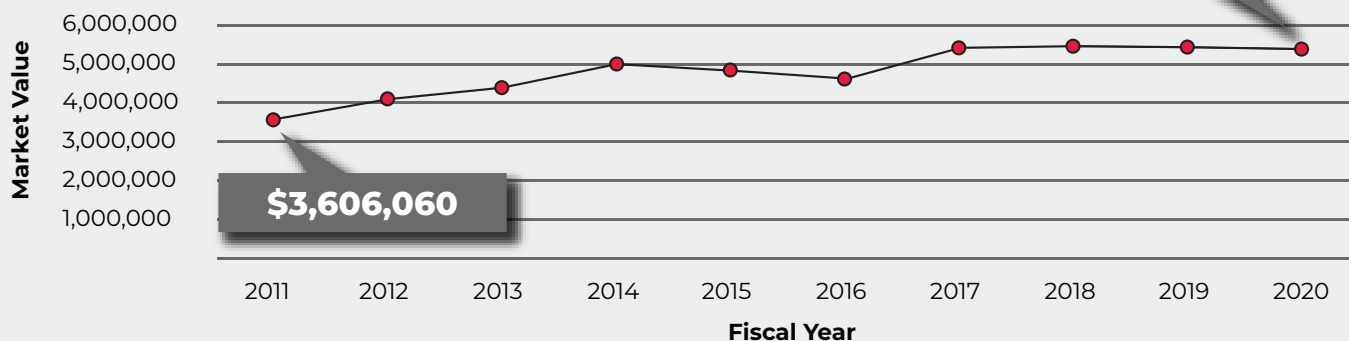
	3 years	5 years	10 years
USGF Actual	4.26%	5.09%	7.63%
Global Benchmarks	6.19%	5.97%	7.52%

Asset Allocation



asset-allocation targets and annually reviewing the current long-term expected return, the Foundation is committed to a cost-conscious investment operation. The focus continues to be on investing gifts received so that their impact is meaningful and transformative for many years to come.

Endowment Performance



Growing the Endowment

In FY '20, the USG Foundation continued to build its endowment to support student scholarships, faculty awards for quality teaching and research, and USG academic initiatives. Endowments are a critical factor in the long-term stability of funding for public higher education. By continuing to focus on increasing this important resource, the USG will continue to thrive even in times of financial uncertainty with fluctuating state and federal funds.

The USG Foundation remains committed to partnering with donors to grow contributions to the endowment. Recent gifts made by generous financial contributors demonstrate confidence in the direction of public higher education in Georgia.

We want to thank those donors who invested in the endowment this year.

THE UNIVERSITY SYSTEM OF GEORGIA FOUNDATION QUASI-ENDOWMENT

Established: 2007

Intent: To support the USG Foundation in its pursuit of external financial support for scholarships, faculty recognition and academic initiatives.

THE ELEANOR BOYKIN DAVIS ENDOWMENT

Established: 2013

Intent: To provide a need-based scholarship to one student each year attending a USG institution.

THE ELRIDGE MCMILLAN ENDOWMENT

Established: 2017

Intent: To provide need-based scholarships to one or more students attending a USG institution.

THE HENRY M. "HANK" AND AMY HUCKABY ENDOWMENT

Established: 2017

Intent: To provide need-based scholarships to one or more students attending a USG institution.

THE DR. ISAAC J. CRUMBLY CDEP LEGACY ENDOWMENT

Established: 2017

Intent: To provide scholarships for students at Fort Valley State University enrolled in the CDEP dual degree program.

THE BURKE COUNTY REPARATIVE ENDOWED SCHOLARSHIP

Established: 2018

Intent: To provide scholarships for students from Burke County to attend a public historically black college in the University System of Georgia.

THE REGENT EMERITUS DONALD M. LEEBERN JR. ENDOWMENT FUND

Established: 2019

Intent: To provide need-based scholarships to one or more students attending a USG institution.

USG Foundation Board of Trustees

Fiscal Year 2019 – 2020

Neil L. Pruitt Jr. (Chair)

Kirby A. Thompson (Secretary)

Ty Smith (Treasurer)

Steve W. Wrigley (Chancellor)

Philip A. Wilheit Sr. (President,
USG Real Estate Foundation)

Roy Dallis Copeland Jr.

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Danena Gaines

Steven L. Kruger

Jere W. Morehead

Donald Leebern III

Sarah-Elizabeth Langford Reed

John W. Robinson III

Pete Robinson

William E. Russell II

Rodney K. Sanders

Elizabeth A. Terrell

Don L. Waters



From left to right, Ty Smith, Teddy Russell, Pete Robinson, Neil Pruitt (chair), Philip Wilheit, Kirby Thompson, Steve Wrigley, D. Copeland, Elizabeth Terrell, Walt Ehmer, Jere Morehead, Rodney Sanders, Danena Gaines.

The USG awarded a record 70,879 degrees in FY '20 — the most in the system's 89-year history. Since 2011, the number of USG degrees awarded annually has increased by more than 29%.





The mission of the University System of Georgia Foundation is to support and advance the work of the University System of Georgia consistent with the strategic plan. It is the vision of the foundation that every Georgia student qualifying for college entrance be afforded the opportunity to attend.

USGFOUNDATION

SERVING THE UNIVERSITY SYSTEM OF GEORGIA

www.usgfoundation.org

