May 2006  Chairman’s Letter  Read Morton

Dear Friends:

It is always an enjoyable task to communicate good news about the University of Georgia Foundation and this month’s newsletter is full of positive developments. Our investment committee continues to “knock it out of the park” with more outstanding results. The Foundation Fellows Program is proving to be one of the nation’s most prestigious scholarship programs, attracting the best of the best as was highlighted in a recent Wall Street Journal article. And … the academic accomplishments of the students on all foundation-funded scholarships substantiate that these young people are more than worthy of the support provided through the generosity of our donors.

UGA Foundation Financial Performance Remains Very Strong
The most recent returns posted by our investment committee are truly impressive. University of Georgia Foundation investments were up 5.6% for the quarter ended March 31, while total return for the 12 month period ended March 31 reached 17.5%. This superb performance boosts the average return since March 1997 to an even 10% and pushes the value of investments under management past $456 million.

A Trustee That’s Making a Difference
If you happen to be a reader of the Atlanta Daily World, there was a front-page article recently on a wonderful program UGA Foundation Trustee Garry Bridgeman put together called “Project Success” in conjunction with 100 Black Men of Atlanta. He sponsored a trip to New York for 24 Atlanta ninth-graders with an eye toward interesting the youngsters in careers in the financial services industry. The young people had an opportunity to tour the Merrill Lynch facilities in New York and meet with Vice Chairman Bob McCann. From there they toured well known sites in The Big Apple, including the New York Mercantile Exchange.

“It was an extremely gratifying experience to see these kids learning so much and enjoying themselves in the process,” said Bridgeman. “I’d say there’s a pretty good chance some of these students will wind up at UGA one day and I’m confident that those that do decide on a college career in Athens will be outstanding representatives of the university.”

Foundation Fellows Program Nears Fulfillment of Recruitment Goal
The Foundation Fellowship program is well on its way to meeting a stated goal of adding 22 new fellows to the program this year. As of press time, 18 of the nation’s best and brightest students have accepted Foundation Fellowships and plan to enroll at the University of Georgia this fall. Six other elite students have been offered Foundation Fellowships and we are hopeful they too will choose to accept the awards and bring their academic talents to Athens.

In other scholarship news, 38 students were awarded Bernard Ramsey Honors Scholarships and as of press time, 13 had accepted.

We are honored to provide the awards through which these outstanding young men and women may attend the University of Georgia and wish all of our scholarship holders the very best.
Programs for Foundation Fellows Prove Interesting and Informative
Foundation Fellows have a long list of seminar opportunities in which they may choose to participate each semester and the current term is no exception. Trustee Joe Frierson, who chairs the investment committee and is a financial advisor with many years of experience at Merrill Lynch in Athens, hosted a dinner seminar on March 21 that drew an overflow crowd to his Athens home. Fellows were treated to a presentation explaining how money flows from the checkbooks of donors, to the university, through the investment process and to the eventual disbursement for use by the scholarship recipients.

Frierson provided the enthusiastic group with information on the finer points of investing, from asset allocation to the advantages of investing with a long-term horizon. “If these students are as successful in the next 20 years of their lives as they have been in the first 20, they’re going to be sitting on boards one day and they’ll be making important decisions about how to manage investments … I hope this was a helpful introduction to that process,” he said.

New Scholarships Provide Vital Funding for Incoming Students this Fall
$250,000 was allocated recently by the University of Georgia Foundation as one-time funding to establish a new Academic Scholarship Initiative. With the first awards being provided to incoming freshmen this fall, the program will provide an opportunity for 70 students to earn scholarships that, by meeting or exceeding certain academic guidelines, are renewable for up to four years. The scholarships are designed to attract to the University of Georgia more diverse and academically deserving undergraduate students with special emphasis on those from seven Georgia public high schools who may not have had an opportunity to attend UGA otherwise.

Outstanding UGA Students Win Prestigious Goldwater Scholarships
Douglas M. Jackson, a Foundation Fellow majoring in chemistry, was recently awarded a prestigious Barry M. Goldwater Scholarship for the 2006-2007 academic year. Administered by the Excellence in Education Foundation, the scholarships are awarded to approximately 300 top students in mathematics, science and engineering nationwide.

Douglas is a junior from the Middle Georgia community of Round Oak and has been engaged in undergraduate research since his first semester in Athens. He recently presented his research at the NASA Workshop on Laboratory Astrophysics and has published articles in the *International Journal of Mass Spectrometry* and the *Journal of Physical Chemistry*.

Three other University of Georgia students were also awarded the coveted Goldwater Scholarship, including Tim Supakorndej, who is a Ramsey Honors Scholar.

“This underscores that our students, and those faculty members who mentor them, are among the very best in the country,” said David Williams, director of the Honors Program, in a press release issued by the university.

With Memorial Day coming this month, it is a time to reflect on the sacrifices of the men and women who have fought to keep our country free, and by extension, allowed great institutions such as the University of Georgia to flourish. There are many among our trustees, emeritus trustees and donors who have served in our nation’s armed forces and we are all deeply grateful for your deeds. Brief notes in a newsletter are hardly ample thanks, but know that the gratitude is heartfelt and sincere.

Read Morton

The University of Georgia Foundation Executive Committee
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