July 2006

Chairman’s Letter

Read Morton

Dear Friends:

It is an exciting time for the University of Georgia Foundation as we announce new funding for scholarships and faculty support, and as we welcome four new board members. There is a great deal of good news involving the foundation and we are pleased to share it with you in this communiqué!

University of Georgia Foundation Provides $2 Million for New Initiatives

Thanks to a $2.8 million surplus in the foundation’s budget for the fiscal year ended June 30, the foundation’s board of trustees approved, by unanimous vote, the funding of $2 million in new scholarships and faculty development initiatives. We are grateful to University of Georgia Provost Arnett Mace for his input in helping determine specific areas of greatest need and look forward to working with him on similar initiatives in the future. A breakdown of the funding allocations is as follows:

Scholarships

- $500,000 to endow scholarship funding for undergraduate study abroad programs.
- $250,000 to endow funding for professional school scholarships in law.
- $250,000 to endow and extend the scholarship funding initiated in 2005 for need-based and Georgia Incentive Scholarships targeted to outstanding students who otherwise may not have an opportunity to attend the University of Georgia.

Faculty support

- $500,000 to endow a Distinguished Professorship in Biology.
- $250,000 to endow seed grants for a faculty development program that will improve teaching skills of young faculty members.
- $250,000 to endow Faculty Development Grants for professional study leaves.

The remaining $800,000 of the budget surplus will be added to the foundation’s unrestricted endowment.

Peter Shedd Appointed Director of MBA program at Business School

Congratulations to University of Georgia Foundation Trustee Peter Shedd, who was recently appointed director of the full-time Master of Business Administration program at the Terry College of Business. A member of the State Bar of Georgia, Peter has been on the Terry faculty for 28 years, where he is a professor of legal studies and is one of only a handful of faculty members to have taught in all five of the business school’s MBA programs.

More Headlines for Tommy Lawhorne

If you are a regular reader of the Athens Banner-Herald, I hope you saw the wonderful piece Loran Smith wrote on our trustee Tommy Lawhorne in the paper’s June 8, 2006 edition. If you haven’t seen the story, it can be found on the newspaper’s Web site http://www.onlineathens.com/stories/060806/football_20060608042.shtml. It was a wonderful tribute to an individual that means so much to so many throughout the UGA family. It is an honor to have him on our board!
Welcome to Our Newest Board Members!
It is always an enjoyable task to welcome new trustees to the foundation’s board and we have four outstanding newcomers whose terms of service begin this month. Jeff Knox of Augusta, Wick Searcy of Savannah, Michael Godwin of Valdosta and Ken Jackson of Chattanooga were approved by unanimous vote at our annual meeting in May.

- Jeff Knox earned a Bachelor of Arts in economics from the University of Georgia in 1984. He is executive director of the Knox Foundation, a position he has held since 1998, and also serves on several non-profit boards in the community. Jeff served as vice president at Allied Bankshares for 12 years.

- Wick Searcy is an attorney and partner with the Savannah law firm of Brannen, Searcy & Smith. A Thomasville native, he graduated from the University of Georgia with a Bachelor of Arts degree in economics in 1964 and with a Juris Doctorate in 1967. In 2004, Wick retired as a major general and commander of the Georgia Air National Guard, with which he had served since 1967.

- Mike Godwin is CEO/President of The Ambling Companies, a real estate development firm that specializes in niche markets including student, affordable, senior, military and resort-style single-family housing. Mike is a member of the Association of College and University Housing Officers – International, the National Home Builders Association and the Georgia Affordable Housing Coalition.

- Ken Jackson graduated from the University of Georgia in 1979 with a Bachelor of Business Administration in accounting. He also earned a Masters of Accounting in taxation from the university in 1980. Ken has served as CFO of Dalton-based Shaw Industries since 1996. A former member of the Terry College of Business alumni board, he currently sits on the Tull School of Accounting Advisory Board.

New Web Site Completed
Design for the new University of Georgia Foundation Web site has been completed and as of this writing, some final technical matters are being addressed. We anticipate that it will be ready for viewing by the end of this month. I think you will be pleased with the contemporary look of the site and the improvements that have been made. The new address is www.ugafoundation.org. In addition, the old Web address will remain functional for those who were accustomed to accessing the original site at that location.

Do You Have News to Share?
We’re always on the lookout for good news to share about members of our board, their families and friends of the University of Georgia Foundation. Is there something you would like to share with the readers of this newsletter? If so, please contact Chip Stewart at Cookerly Public Relations (chip@cookerly.com) and let him know what’s going on in your world!

With the day when students return to campus in Athens for another school year just weeks away, it is gratifying to know that this organization has been able to provide funding for so many worthy endeavors at the university. It is only through the hard work of the many people who make this foundation successful and the generosity of our donors that any of it is possible. My sincerest thanks to all who continue to support the University of Georgia Foundation.

Read Morton

The University of Georgia Foundation Executive Committee