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Dear Friends -

Amidst the splendor of a gorgeous fall in Athens, the University of Georgia Foundation held its fall meeting on campus October 9 and 10. We worked through a very ambitious agenda that included a number of new developments which you will read about in this newsletter.

We learned that, despite trying economic times, the foundation received approximately $21.2 million in new gifts and pledges in fiscal year 2008. During the same time period, the foundation provided more than $24 million to fund a wide range of academic needs at the university including research, faculty support and several types of scholarships.

Just as important, to counter issues that could arise in volatile market conditions, the foundation undertook a set of measures to assure it has the liquidity necessary to fund all obligations to the university through 2011, regardless of what turns the economy may take.

The board’s actions underscore the foundation’s ongoing commitment to supporting and enhancing the University of Georgia’s academic mission and to upholding the trust you have placed in us to manage your gifts. It is a trust we hold sacred and one to which we will continue directing our very best efforts.

Former Foundation Fellow receives Fulbright Scholarship

Maria Baetti, Foundation Fellows class of 2008, was one of six UGA students recently awarded scholarships from the Fulbright U.S. Student Program for international travel and study in the 2008-2009 academic year. As a Foundation Fellow, Baetti was able to travel extensively in Europe, South America, the South Pacific and Caribbean during her four years at UGA. With bachelor’s degrees in advertising and psychology, Baetti would like to work as a marketing director for a non-profit organization focused on human rights or environmental protection. She is currently enrolled in the Diplomatic Academy of Vienna, a nine-month program that offers a diploma in international relations.

Foundation Fellows and Ramsey Scholars clearly among the best and brightest

There is no doubt that the top students in Georgia – and indeed the nation – are looking just as seriously at the University of Georgia as they do Harvard, Yale, Stanford, Duke and many of the country’s most respected institutions of higher learning.

Consider that the freshman class of 22 Foundation Fellows entered the University of Georgia this fall with an average GPA of 4.17, an average SAT score of 1522 and an average ACT score of 34. The 13 newest Ramsey Honors Scholars entered the university with equally impressive and nearly identical academic achievements: an average GPA of 4.18, 1522 average SAT and average ACT of 33. By any standard, those numbers are anything but average!
Student Managed Investment Fund team offers update to trustees at fall meeting

One of the truly interesting programs funded through the foundation is the Student Managed Investment Fund (SMIF), administered by the Banking and Finance Department of the Terry College of Business. Created with a gift from UGA Foundation Trustee Darren DeVore and his wife Pam, the SMIF allows a group of 30 University of Georgia students to manage a real investment fund.

Unlike hypothetical investment scenarios created for the classroom, the SMIF offers practical, hands-on experience students can use to succeed in the investment industry.

During the fall meeting, the board was treated to a presentation by the SMIF leadership team whose members explained their investment strategies and plans for expanding and growing the fund over the long term.

Legacy Endowment makes gift to support university’s Washington Semester Program

At our fall meeting, the board of trustees voted unanimously to award $10,000 from the Legacy Endowment of the University of Georgia Foundation Trustees to support the Washington Semester Program. The new initiative provides internships that expand opportunities for University of Georgia students to study in our nation’s capital.

The Legacy Endowment is very special to me because it is funded solely by my fellow board members and emeritus trustees. I’m very pleased that for the third consecutive year, we have had 100% support from our managing trustees, and to date, the endowment has received more than $225,000 in gifts from our board. I want everyone who has made this fund a reality to know they have my sincerest thanks.

Date set for 2009 dinner honoring UGAF chairs and professorships

The third annual celebration to honor chairs and professorships funded by the University of Georgia Foundation will be held on Tuesday, March 24, 2009, at Athens Country Club. The ongoing generosity of our donors has allowed the foundation to fund more than 150 chairs and professorships at UGA, many going back decades. The dinner and awards program has become a “don’t miss” event with the first two attracting capacity crowds. We are looking forward to honoring the best faculty in the world again next spring!

Board of Trustees pays tribute to the late Jack Turner

The board of trustees lost a great friend and colleague in February when trustee Jack Turner passed away. To honor Turner’s memory, the board issued a proclamation recognizing his nine years of service as a trustee, decades of commitment to the University of Georgia and his generosity across a broad range of endeavors on campus.

In keeping with foundation tradition, I had the honor of presenting a beautiful commemorative clock (which is given to all trustees being accorded emeritus status) to Turner’s son Jimmy, along with a framed copy of the proclamation, during a dinner at the October meeting. The board had posthumously accorded emeritus trustee status to Jack Turner during its annual meeting in June.

University of Georgia Foundation 2008 annual report now available

The 2008 University of Georgia Foundation Annual Report has been published and should have been delivered to you a few weeks ago. If you did not receive your annual report, or would like an additional copy, we still have a limited supply and would be happy to send one along to you. Contact Chip Stewart with our communications firm at (404) 816-2037 or email chip@cookerly.com.