Dear Friends -

I wanted to take this opportunity to express my sincerest thanks to you, our donors, for the continued support you offered to the University of Georgia Foundation through my tenure as chairman.

Despite a challenging economic environment, you were steadfast in your commitment to the University of Georgia which is especially gratifying to me personally and underscores why I continue to hold such great optimism for the future of this foundation and for our beloved institution.

This is my final newsletter and one that I offer with mixed emotions as my term expires. I am sad to be leaving behind the duty of reporting on the good news that the foundation has to offer each quarter, but I am happy because I am passing the chairmanship along to a gentleman in Sam Holmes that I know will provide outstanding leadership.

Sam earned his Bachelor’s in Business Administration from the University of Georgia in 1987 and currently serves as vice chairman of CB Richard Ellis in Atlanta. CB Richard Ellis is the world’s largest commercial real estate services firm with more than 30,000 employees and more than 300 offices worldwide. Sam first joined the UGA Foundation as a trustee in 2003 and served as vice chair for the last two years. We are all elated to have an individual with his experience and business acumen at the helm. I’m certain he will take us to new and greater heights and I am pleased to have been able to pass the gavel to him at the conclusion of our recent annual meeting.

Please accept my heartfelt appreciation for your generosity and for the many kind words of support offered during my term as chairman; you helped make it one of the most enjoyable and rewarding times of my life.
Academic appointments funded by UGA Foundation

Ayers named as first Earl Davis chair in taxation

Benjamin C. Ayers, director of the J.M. Tull School of Accounting, has been named the first Earl Davis Chair in Taxation. Ayers joined the faculty of the Tull School in 1996 and was named its director in 2005. The chairmanship was endowed through the UGA Foundation by former students and professional colleagues of Earl Davis, a UGA faculty member for 30 years.

“Ben Ayers is recognized nationally for his research in taxation and is well known for his teaching and service as director of the Tull School of Accounting,” said Robert T. Sumichrast, dean of the Terry College of Business. “He will continue to enhance the University of Georgia as a scholar and educator.”

Risse is new professor of water resources policy

Mark Risse has been named Georgia Power Company Professor of Water Resources Policy at the University of Georgia.

The professorship was established by Georgia Power through the UGA Foundation to enable the university to focus its wide-ranging water-related expertise on the specific water challenges confronting the state.

“Dr. Risse’s expertise in water resource management and agriculture pollution prevention will enhance the institute’s commitment to providing leaders with science-based research and policy analysis critical to the state’s water future,” said Steve Wrigley, director of the Carl Vinson Institute of Government, where the position is based.

Foundation approves $533,000 in new funding at summer meeting

The UGA Foundation’s board of trustees approved $533,000 in new funding during this year’s annual meeting. The $533,000 is in addition to the more than $21 million the foundation provides each year to support academic endeavors at the university.

The new money will be used for endowments identified by the provost as needing support due to the economic conditions of the past year. In addition, $50,000 will be used for need-based scholarships, and $15,000 to support the Washington, D.C. internship program.

An additional $15,000 in support for the Washington D.C. internship program also was provided by the foundation’s Legacy Fund, a fund supported entirely through gifts from foundation trustees and used for specialized programs and new initiatives.

Kevin Chang among First Honor Graduates

Foundation Fellow Kevin Kyong Chang of Duluth, Ga., was one of an elite group of 25 students recognized as First Honor Graduates by the University of Georgia.

UGA began recognizing First Honor Graduates in 1978 instead of designating a graduating senior as valedictorian. The university bestows the honor on students who maintained a 4.0 grade point average throughout their undergraduate studies.

I hope you will join me in congratulating Kevin on the completion of four outstanding years at UGA, and in wishing him continued success!