

# faces OF GFIC

The Georgia Foundation for Independent Colleges / 2008 Annual Report



# letter from the chair and president

Each individual who supports, advocates for and contributes to the opportunities afforded by Georgia's independent colleges makes a difference in our state. Students leave these colleges and universities ready to make Georgia a better place to work and live. This year, we continue to put a face on those individuals and corporations who make up GFIC, who make quality private education possible and who benefit from this work.

In 2008, Governor Perdue and the Georgia Legislature supported yet another increase in the Tuition Equalization Grant (TEG) of \$100 per student, setting it at another all-time high of \$1200 per student. We also worked to increase the HOPE program by \$500 per student with the help of our member institutions, and will continue working to influence increases in this scholarship each year. GFIC and our member institutions will continue to develop a need-based aid program that will serve the students in public and private colleges. Finally, the Trustees implemented a cost-cutting initiative that will reduce the college assessments by approximately 20 percent.

Our Board of Advisors is now organizing an Ethics Bowl. We have sent out a grant proposal to obtain start-up funds for the bowl and we have begun to solicit faculty on each campus to provide student debate teams for the event. The Board also sponsored a very successful golf tournament, our annual fundraising event, and increased the number of golfers participating.

As always, we are grateful for your support of GFIC. In today's challenging economic times, your support means that much more to us, our member institutions and their students. We rely on your generosity to make high-quality education a reality for so many Georgia students. We look forward to continuing this great work together.



CHAIR  
BONNIE P. WURZBACHER



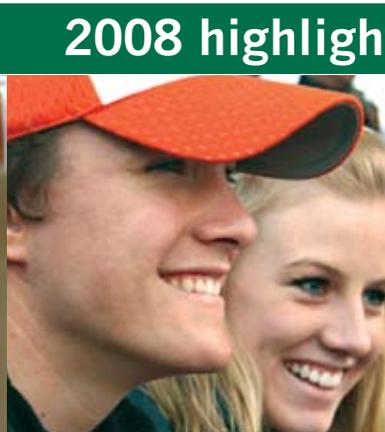
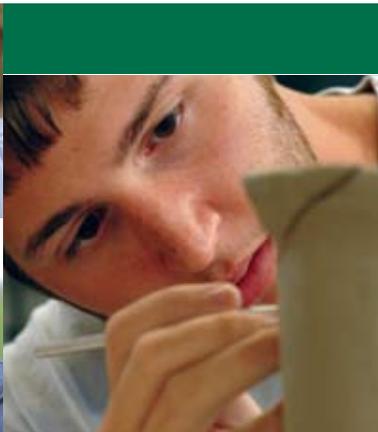
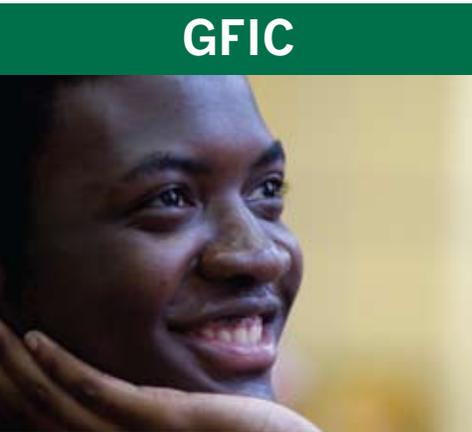
PRESIDENT  
HENRY J. HECTOR

# — fundraising efforts help support student success

## In 2008:

- 239 corporate, foundation and individual donors supported private higher education in Georgia through GFIC. GFIC raised \$916,110 in total contributions and distributed \$825,765 to GFIC member institutions.
- The 17th Annual Benefit Golf Classic raised \$85,710.00. Ninety-three golfers participated at Bear's Best Atlanta.

## GFIC



# — supporting success with scholarships

GFIC AND ITS MEMBER INSTITUTIONS MAKE ATTENDING COLLEGE POSSIBLE FOR MANY STUDENTS, WITH SCHOLARSHIPS THAT HELP MAKE SCHOOL AFFORDABLE. IN 2008, WITH SUPPORT OF OUR DONORS, \$328,442 IN SCHOLARSHIPS WAS AWARDED TO STUDENTS. GFIC ADMINISTERS THE FOLLOWING SCHOLARSHIP PROGRAMS, WORKING WITH CONTRIBUTORS AND PARTICIPATING COLLEGES.

**The AFLAC Scholarships:** Two \$2,500 AFLAC nursing scholarships were awarded and an AFLAC teacher education competitive scholarship provided a \$2,500 award to the winning scholar.

**The Bank of America Endowed Scholarships:** Over \$14,442 from Bank of America endowment earnings was awarded to students at member institutions that received endowment grants from the 1994-2002 Bank of America Challenge.

**The Board of Advisors Scholarship:** The \$1,000 GFIC Board of Advisors Scholarship, intended to help retain students in, and to support their graduation from GFIC member institutions, was awarded to a student at Toccoa Falls College.

**The Coca-Cola Foundation First Generation Scholarships:** These \$5,000 scholarships were awarded to students who are the first in their immediate family to attend college. 2008 was the third year qualified students received this award.

**The Greater Atlanta Electric League (GAEL) Scholarships:** Six \$4,000 scholarships were awarded to GAEL member firm employees or their dependents and spouses.

**The William W. and Catherine M. Kelly Scholarship:** This \$3,000 competitive scholarship recognizes the value humanities brings to teachers. The scholarship, funded through the William W. and Catherine M. Kelly Endowment, was awarded to a student at Mercer University.

**The Gary Lee Scholarship:** This \$5,000 competitive scholarship is awarded each year to a student who is approaching a final year of study in preparation for teaching. It is funded by the Foundation for Independent Higher Education/ UPS Endowment Fund. In 2008, it was awarded to a student at Reinhardt College.

**The Milliken & Company Scholarships:** In 2008, \$17,000 in scholarships was awarded to students at Georgia's private colleges. For 49 years, Milliken & Company has supported these scholarships for employees or their dependents.



“Nothing has given Catherine and me more pleasure than participating in the selection process for the scholarship given in our names and meeting the student at an awards function later.”

– Bill Kelly, *The William W. and Catherine M. Kelly Scholarship*

**The Rich Foundation Scholarships:** Three \$6,666 scholarships were awarded in 2008 to assist qualified students pursuing higher education at one of the GFIC Atlanta campuses.

**The GFIC Trustees Scholarships:** Five \$1,000 scholarships were awarded through the GFIC Trustee Endowment. These scholarships are awarded annually to each of five GFIC schools on a rotating basis.

**The UPS Scholarships:** These \$2,900 scholarships were awarded to a student at each of the 25 GFIC member campuses. They are funded through The Foundation for Independent Higher Education/UPS Endowment Fund.

**Vulcan Teaching Award:** A \$1,000 award was given to deserving faculty members at 20 colleges and universities. The award fosters excellence in teaching and celebrates those dedicated to excellence in the classroom.



*“At The Coca-Cola Company, we believe an investment in education creates a ripple effect that benefits everyone, including families and communities. We’re pleased to assist deserving students in Georgia pursue their dreams of a higher education through the Coca-Cola First Generation Scholarship program.”*

*– Ingrid Saunders-Jones, The Coca-Cola Foundation*

# financial chart

## GFIC 2008 Statement of Income and Expenses\*

### Income:

Assessment of Member Colleges	\$751,667
Undesignated Contributions	\$140,085
Undesignated Interest and Dividends	\$8,807
Designated Contributions	\$317,150
Designated Interest and Dividends	\$300,404
Endowment Principal	\$2,850
Benefit Golf Tournament	\$85,710
In-kind Gifts	\$5,384
Other	\$50,336
<b>Total Income</b>	<b>\$1,662,393</b>

### Operating Expenses:

Budgeted	\$774,573
Actual	\$680,712

\*Unaudited results. The 2008 audit will be available summer 2009.

# faces

“This scholarship means so much to me. I am working hard and trying to get my college education paid for without having to take out loans, so this scholarship helps me achieve that goal. I’m so grateful to the Lee family and UPS for their generous contributions, and I am honored to be chosen out of all the competitors throughout the state.”

– Anna Ragan, Reinhardt College Senior



# GFIC honors

IN 2008, GFIC HONORED SOME OF THE MANY WHO HAVE HELPED US ACHIEVE SUCCESS. WE PROUDLY BESTOWED THE FOLLOWING AWARDS.

## **PAUL F. THIELE LEADERSHIP AWARD: ANN OVERBECK**

Board of Advisors Chair and active donor, Ann Overbeck, Esq., received the Paul F. Thiele Leadership Award in 2007, recognizing her many years of involvement and service to GFIC. Ann became acquainted with GFIC in her former position as the General Counsel of Plantation Pipe Line Company, a founding sponsor of GFIC. For a number of years, she has been actively involved with GFIC in both a legal capacity and a non-legal volunteer capacity. Ann has acted as Chair of the Board of Advisors since 2005, initiated the establishment of the GFIC Board of Advisors Scholarship Fund and, has run GFIC's College Scholarship Golf Tournament several times.

## **AWARD OF EXCELLENCE: AFLAC**

Through contributions of money, time, and expertise, our donors make an impact on the students at our colleges and universities. Each year, GFIC recognizes a distinguished and loyal supporter with the Award of Excellence. In 2007, we honored Aflac for their long-term commitment to GFIC and to higher education. Aflac's philanthropic efforts in our community can be seen in four areas: health, education, youth, and the arts. Because Aflac's corporate culture includes a commitment to learning, the company offers a variety of on-site courses and programs dedicated to employees' personal and professional growth. The Paul S. Amos Educational Scholarship was established by Aflac to aid employees in obtaining a bachelor's degree from an accredited area college or university. All of the scholarship and tuition reimbursement programs are designed to encourage and financially assist employees and their families in obtaining skills, knowledge and abilities that lead to expanded career opportunities, greater job satisfaction and enhanced work performance. Aflac has provided support to GFIC for a total of \$50,400 since 1966.

## **OUTSTANDING HIGH SCHOOL COUNSELOR AWARD: MARY BUTLER, FIRST PRESBYTERIAN DAY SCHOOL**

The 2008 Outstanding High School Counselor Award recognized Mary D. Butler, college counselor at First Presbyterian Day School in Macon, Georgia. Ms. Butler has worked at First Presbyterian for 37 years and a total of 40 years in education. During her time in education, she has served as a school counselor, part-time psychology teacher and now as the college counselor. Her duties range from student awards programs to testing. Ms. Butler has been instrumental in initiating a Middle Georgia Private Counselors' association and maintains membership and activities in several organizations including NACACC, SACAC and Collegeboard. She notes that changes in standards for colleges and programs pushes her to stay current and active with these types of organizations. Ms. Butler notes that she finds variety in each day and in every student. She enjoys the challenge of pushing for solutions requiring interactions on all levels—students, parents, faculty, administration and colleges.

“GFIC has actively and successfully pursued public-policy and fund-raising goals intended to further the collective interests of its member institutions. And the results have been significant contributions to the financial aid prospects of Georgia’s private college students as well as increased public recognition.”

– Ann Overbeck, 2007 Paul F. Thiele Award Winner and Chair of GFIC Board of Advisors



“One of the major advantages of the Georgia Foundation for Independent Colleges is our ability to respond to the challenges and opportunities with a single voice.”

– Dr. J. Thomas Isherwood, Reinhardt President



## Mark Your Calendar! Join us at our 18th GFIC College Scholarship Golf Classic.

April 23, 2009, Bear's Best Atlanta, Suwanee, Georgia

GFIC SUPPORTS PRIVATE HIGHER EDUCATION IN GEORGIA IN THE AREAS OF PUBLIC POLICY, FUNDRAISING FOR STUDENT FINANCIAL AID AND COLLABORATIVE PROJECTS, IN PARTNERSHIP WITH THE INSTITUTIONS AND BUSINESS AND COMMUNITY LEADERS.

- **Founded:** GFIC was founded by college presidents and corporate executives in 1956.
- **Legal Status:** A 501(c)(3) tax-exempt charitable organization.
- **Membership:** Fully accredited, two- and four-year degree-granting, nonprofit, private, liberal arts institutions in Georgia.
- **Purpose:** To raise awareness of Georgia's private, liberal arts colleges and universities.  
To influence public policy in support of higher education in Georgia.  
To secure funds and other gifts for the benefit of the member institutions and their students.  
To promote the member institutions as distinct alternatives in higher education.
- **Management:** GFIC is governed by a board of trustees composed of representatives from business, industry and professional communities, and presidents and trustees of the member colleges. A board of advisors supports activities and fundraising.
- **Distribution of Contributions:** Designated contributions are distributed according to donors' wishes. Fundraising members share equally in 60 percent of undesignated funds; the remaining 40 percent is distributed in proportion to the number of full-time undergraduate students at each institution.
- **Endowment:** GFIC benefits from several endowments including the Julia and Lawrence Willet Fund, the Lucy Clair Harris Trust, the W.P. Stevens Fund, the Reunette W. Harris Fund and Bank of America. In 2008, the total value of these endowments was \$8,410,148 million.

faces



“The McNeely Foundation is very proud of its fifty-year affiliation with GFIC, and recognizes the foundation’s important role of raising funds for student financial aid in our state’s independent colleges.”

– Marilyn D. McNeely, The McNeely Foundation

## GFIC member institutions

Agnes Scott College, <i>Decatur</i>	Emmanuel College, <i>Franklin Springs</i>	Savannah College of Art and Design, <i>Savannah</i>
Andrew College, <i>Cuthbert</i>	Georgia Military College, <i>Milledgeville</i>	Shorter College, <i>Rome</i>
Atlanta Christian College, <i>East Point</i>	LaGrange College, <i>LaGrange</i>	Spelman College, <i>Atlanta</i>
Berry College, <i>Rome</i>	Mercer University, <i>Macon</i>	Thomas University, <i>Thomasville</i>
Brenau University, <i>Gainesville</i>	Morehouse College, <i>Atlanta</i>	Toccoa Falls College, <i>Toccoa Falls</i>
Brewton-Parker College, <i>Mount Vernon</i>	Oglethorpe University, <i>Atlanta</i>	Truett-McConnell College, <i>Cleveland</i>
Clark Atlanta University, <i>Atlanta</i>	Paine College, <i>Augusta</i>	Wesleyan College, <i>Macon</i>
Covenant College, <i>Lookout Mountain</i>	Piedmont College, <i>Demorest</i>	Young Harris College, <i>Young Harris</i>
	Reinhardt College, <i>Waleska</i>	

GEORGIA FOUNDATION  
*for*  
INDEPENDENT COLLEGES

One hundred percent of all contributions fulfill their intended purpose. GFIC administrative costs are not paid from donations. Join GFIC’s efforts to keep a private, liberal arts education within the reach of all Georgia students. Contact: Henry Hector, President, The Georgia Foundation for Independent Colleges.