

faces OF GFIC

The Georgia Foundation for Independent Colleges / 2009 Annual Report



letter from the chair and president

With each year, we are continually grateful to our friends and donors for the vast support provided to GFIC and our member institutions. Despite tougher economic times, we are proud to share that GFIC met its fundraising goal during 2009, and we look forward to continuing this great tradition of supporting our colleges, universities and students in 2010. Here are a few highlights from 2009 and what we'll be working on during 2010.

The study, *Economic Impact of 26 of Georgia's Independent Colleges and Universities*, was completed, and we found that our colleges support 57,037 jobs and have a total economic impact on our state of \$6.26 billion. This illustrates the importance of independent colleges in our state's economy. The TEG continues to be a very important program to our students and the state. Every Georgia student attending one of our colleges saves the state a minimum of \$7000 each year.

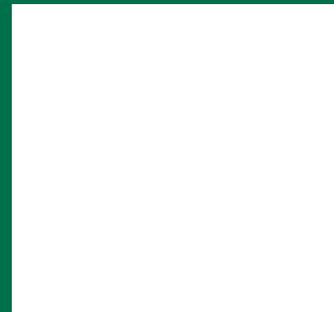
Our Board of Advisors had another successful golf tournament, raising more than \$80,000 in support. The Board also had a fun competition to see which member could raise the most funds during a campaign called "\$25 for 25 Colleges." Our Trustees completed a new strategic plan to help guide the efforts of GFIC. We will work to emphasize public policy, increase public awareness of our colleges, and continue fundraising and collaborative projects with our member institutions.

Lastly, it was announced that I (Hank) will retire in June 2010. The past nine years have been a wonderful experience working with the trustees, presidents, university staff and the board of advisors to increase funding for the students who attend our colleges.

We are very grateful for the continued support of GFIC. 2009 was a year full of accomplishments and strides, and working together with you, we look forward to an even better 2010.



CHAIR
BONNIE P. WURZBACHER



PRESIDENT
HENRY J. HECTOR

— fundraising efforts help support student success

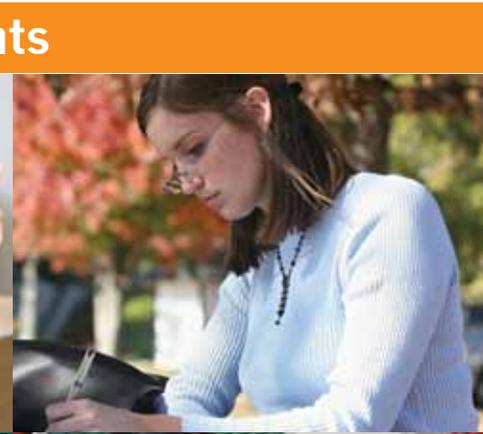
In 2009:

- 240 corporate, foundation and individual donors supported private higher education in Georgia through GFIC. GFIC raised \$829,896 in total contributions and distributed \$792,106 to GFIC member institutions.
- The 18th Annual Benefit Golf Classic raised \$80,420. Ninety-six golfers participated at Bear's Best Atlanta.

GFIC



2009 highlights



— supporting success with scholarships

GFIC AND ITS MEMBER INSTITUTIONS MAKE ATTENDING COLLEGE POSSIBLE FOR MANY STUDENTS, WITH SCHOLARSHIPS THAT HELP MAKE SCHOOL AFFORDABLE. IN 2009, WITH SUPPORT OF OUR DONORS, \$333,288 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 \$14,000 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 Mercer University.

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. 2009 was the fourth year qualified students received this award.

The Greater Atlanta Electric League (GAEL) Scholarships. Five \$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 Berry College.

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 2009, it was awarded to a student at Clark Atlanta University.

The Milliken & Company Scholarships. In 2009, \$17,400 in scholarships was awarded to students at Georgia's private colleges. For 50 years, Milliken & Company has supported these scholarships for employees or their dependents.



“We have been very impressed with the academic achievements, aspirations and goals of the future teachers recommended for the scholarship given in our names. It gives us great pleasure to meet each recipient and witness their enthusiasm as they enter the teaching profession.”

— Gary Lee, Gary Lee Scholarship

The Rich Foundation Scholarships. Three \$6,666 scholarships were awarded in 2009 to assist qualified students pursuing higher education at selected 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 \$2,700 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 Vulcan Materials Company, we believe that excellent teachers are key to student achievement. The Vulcan Teaching Excellence Awards are a way to reward and promote stellar performance in the classroom. Vulcan has supported GFIC for 43 years and we believe we have reaped rewards far greater than the dollar value of the aid provided.”

– Jimmy Fleming, Vulcan Materials Company

financial chart

GFIC 2009 Statement of Income and Expenses*

Income:

Assessment of Member Colleges	\$578,637
Undesignated Contributions	\$91,130
Undesignated Interest and Dividends	\$1,007
Designated Contributions	\$306,334
Designated Interest and Dividends	\$309,088
Endowment Principal	\$4,000
Benefit Golf Tournament/Silent Auction	\$81,921.50
In-kind Gifts	\$2,100
Other	\$34,315
Total Income	\$1,408,533

Operating Expenses:

Budgeted	\$661,998
Actual	\$635,142

*Unaudited results. The 2009 audit will be available February 2010.

faces



GFIC honors

IN 2009, GFIC HONORED SOME OF THE MANY WHO HAVE HELPED US ACHIEVE SUCCESS. WE PROUDLY BESTOWED THE FOLLOWING AWARDS:

PAUL F. THIELE LEADERSHIP AWARD: F. STUART GULLEY, PH.D.

In 2001, the late Mr. Paul F. Thiele was recognized for his leadership and vision over a sustained period of time and received the first Leadership Award, named in his honor. Since then, the award has been presented annually to an individual who has voluntarily contributed outstanding leadership, vision and guidance to GFIC. The 2009 recipient was Dr. F. Stuart Gulley. During his term as president of LaGrange College, Stuart was very active with GFIC. He served in various capacities including Vice Chair, Chair of the Strategic and Long-Range Planning Committee, Chair of the GFIC Presidential Search Committee, and a member of the Executive Committee. He also represented GFIC on the HOPE (Helping Outstanding Pupils Educationally) Study Committee, which was established by the House and Senate to make recommendations on how to improve the administration of the HOPE Scholarship. Stuart has written numerous articles to the *Atlanta Journal Constitution* on the role of private higher education in Georgia and private colleges' positive contribution to the state. In addition, he was elected to serve on the Board of the National Association of Colleges and Universities, representing the southeastern U.S. He also helped write GFIC's current Mission Statement. Stuart was a genuine asset to GFIC.

AWARD OF EXCELLENCE: THE RAY M. & MARY ELIZABETH LEE FOUNDATION, INC.

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 2009, we honored The Ray M. & Mary Elizabeth Lee Foundation for its long-term commitment to GFIC and to higher education. The Ray M. & Mary Elizabeth Lee Foundation has contributed to GFIC for over 30 years, generously giving over \$190,000 in undesignated support. Located in Atlanta, Georgia, the foundation was granted charitable status in February 1966. Its purpose is to support arts and culture, education, health, and religious organizations. We are proud to bestow the Award of Excellence on such a deserving donor.

OUTSTANDING HIGH SCHOOL COUNSELOR AWARD: KAY HOLLEMAN, GAINESVILLE HIGH SCHOOL

The recipient for 2009 is Kay Holleman of Gainesville High School in Gainesville, Georgia. Kay has been a teacher and guidance counselor in independent and public schools in North Carolina and Georgia. Those in the Atlanta area include Lovett, Marist, Shiloh, Peachtree Ridge, and now Gainesville. An outstanding leader in the profession, she has been active in many organizations including the Southern Association for College Admission Counseling (SACAC) where she recently served on the Board of Directors and the Georgia School Counselors Association (GSCA) where she was the 2006 State of Georgia Counselor of the Year. Devoted to all students, she has helped thousands in their quest to pursue higher education degrees. She has presented at many local, regional, and national conferences. Recently, she organized and implemented sessions for Gainesville City Schools counselors who now meet monthly to develop programming based on the ASCA (American School Counselor Association) model. Kay is the consummate professional, and GFIC was honored to present her with this year's award.

“Being selected for the Thiele Leadership Award was a tremendous honor, especially given the stellar individuals who preceded me in receiving the award, each of whom gave tirelessly to support private higher education in Georgia.”

– F. Stuart Gulley, Ph.D.,
President, Woodward
Academy



“As a charter member of the Georgia Foundation for Independent Colleges, Shorter College has long understood the value of the organization to the state’s private institutions. GFIC provides a crucial voice for private higher education to the Georgia Legislature, communicating the important role that its member institutions play in educating Georgia’s citizens and future leaders.” – *Harold Newman*



Mark Your Calendar! Join us at our 19th GFIC College Scholarship Golf Classic.

APRIL 22, 2010, 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 2009, the total value of these endowments was \$9.5 million.

faces

GFIC member institutions

AGNES SCOTT COLLEGE, *Decatur*
www.agnesscott.edu

ANDREW COLLEGE, *Cuthbert*
www.andrewcollege.edu

ATLANTA CHRISTIAN COLLEGE, *East Point*
www.acc.edu

BERRY COLLEGE, *Rome*
www.berry.edu

BRENAU UNIVERSITY, *Gainesville*
www.brenau.edu

BREWTON-PARKER COLLEGE, *Mount Vernon*
www.bpc.edu

CLARK ATLANTA UNIVERSITY, *Atlanta*
www.cau.edu

COVENANT COLLEGE, *Lookout Mountain*
www.covenant.edu

EMMANUEL COLLEGE, *Franklin Springs*
www.ec.edu

GEORGIA MILITARY COLLEGE, *Milledgeville*
www.gmc.cc.ga.us

LAGRANGE COLLEGE, *LaGrange*
www.lagrange.edu

MERCER UNIVERSITY, *Macon*
www.mercer.edu

MOREHOUSE COLLEGE, *Atlanta*
www.morehouse.edu

OGLETHORPE UNIVERSITY, *Atlanta*
www.oglethorpe.edu

PAINE COLLEGE, *Augusta*
www.paine.edu

PIEDMONT COLLEGE, *Demorest*
www.piedmont.edu

REINHARDT COLLEGE, *Waleska*
www.reinhardt.edu

SAVANNAH COLLEGE OF ART AND DESIGN,
Savannah
www.scad.edu

SHORTER COLLEGE, *Rome*
www.shorter.edu

SPELMAN COLLEGE, *Atlanta*
www.spelman.edu

THOMAS UNIVERSITY, *Thomasville*
www.thomasu.edu

TOCCOA FALLS COLLEGE, *Toccoa Falls*
www.toccoafalls.edu

TRUETT-MCCONNELL COLLEGE, *Cleveland*
www.truett.edu

WESLEYAN COLLEGE, *Macon*
www.wesleyancollege.edu

YOUNG HARRIS COLLEGE, *Young Harris*
www.yhc.edu

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.