Mission Statement

"It is the mission of the Georgia Tech Foundation, its Board of Trustees, officers and staff to foster and manage gifts given in support of academic excellence in the spirit and traditions of the Georgia Institute of Technology. The Foundation is honored to be entrusted with this mission and encourages every person working on its behalf to always:

特派 Promote the cause of higher education in the State of Georgia

特派 Receive and manage financial donations received by the Foundation for support and enhancement of the Georgia Institute of Technology

特派 Assist the Georgia Institute of Technology in its role as a leading educational and research institution

The Georgia Tech Foundation is dedicated to continuing this mission, as it has since 1932, and pledges to faithfully provide to the Georgia Institute of Technology the support it so richly deserves."
Dear Georgia Tech Alumni and Friends:

Year after year, Georgia Tech has taught its students that a key to success is discipline. The Georgia Tech Foundation found that same lesson served us well during this past year as we faced a steep decline in the economy and a virtual collapse of the global markets. One of the Foundation’s primary roles is to manage the assets that you, our donors, have entrusted to us in support of Georgia Tech. With more than $1 billion under investment management, we have disciplined ourselves by establishing fiscal policies and procedures that allow us to carry out our fiduciary responsibilities in an efficient and effective manner.

When the market difficulties began last year, we did a careful analysis of our liquidity needs, resulting in our decision to raise cash in order to meet our commitments to Georgia Tech. Our well-balanced and diverse asset allocation allowed us to make this move without being forced to sell illiquid assets in a distressed market. Being disciplined and staying the course with only minor changes to our asset allocation gives us confidence that our investment portfolio is well-positioned for the future.

The Foundation is extremely fortunate that a highly professional and experienced staff and a skilled trustee Investments Committee have guided us through these turbulent times. A lasting result of this past year is the formation of a formal trustee Risk Management Committee to assess all the risks inherent in managing the totality of our Foundation.

On April 1, 2009, Georgia Tech welcomed our new president, G. P. “Bud” Peterson and his wife, Val, to campus. Bud brings a wealth of knowledge and leadership skills to Georgia Tech. He holds a bachelor’s degree in mechanical engineering and mathematics, and a master’s degree in engineering from Kansas State University, as well as a doctorate in mechanical engineering from Texas A&M University. Prior to taking the helm of Georgia Tech, he served as Chancellor of the University of Colorado at Boulder and as provost of Rensselaer Polytechnic Institute in Troy, New York. He also served for nineteen years on the faculty of Texas A&M University and served as associate Vice Chancellor for Engineering for the Texas A&M University System. Widely published in the field
of phase change heat transfer, he is a fellow of both the American Society of Mechanical Engineers and the American Institute of Aeronautics and Astronautics. He was recently appointed to the National Science Board. His credentials and engaging personality make him a perfect fit for Tech. The Petersons have immediately immersed themselves in our campus community by reaching out to our faculty, staff, students, alumni and friends. They have been extremely well received and, if you have not had the opportunity to meet them personally, you will most certainly be impressed with both of them when you do have the pleasure of their company.

Georgia Tech was extremely fortunate to have had Dr. Gary Schuster as interim president. He continued to serve as provost and executive vice president for Academic Affairs while serving as interim president. Gary’s vast experience and knowledge of Tech served him well as he dealt with complex and difficult issues that came with the economic turmoil and unprecedented state budget cuts. He tackled the issues head on, with much deliberation and concern for our faculty, staff and students, while simultaneously preparing Georgia Tech for the arrival of its next president. We thank Gary for his strong, positive, and mutually beneficial relationship with the Foundation and for his commitment to Tech during these trying times.

Each and every day, our Board of Trustees, officers and staff work to run an efficient and effective operation, while always being mindful to keep our focus on Georgia Tech students — those 20,000 plus reasons that motivate all of us to be the best that we can be. We thank you again for the opportunity you have given us to serve Georgia Tech in such a meaningful way and for your significant investment in our great Institute.

Hubert L. Harris Jr.  
Chair

John B. Carter Jr.  
President and Chief Operating Officer
Executive Committee

Hubert L. Harris Jr., Chair   L. Thomas Gay
James W. Bowyer           Francis S. Godbold
John B. Carter Jr.         Charles D. Moseley
Don L. Chapman            Lawton M. Nease III
David W. Dorman           G. P. Peterson
Jack J. Faussemagne       E. Roe Stamps IV

Senior Staff

Mark W. Long – Chief Financial Officer and Corporate Secretary
James B. Taylor – Chief Investment Officer
Patricia H. Wichmann – Chief Administrative Officer
**Trustees**

*New, second term and emeritus trustees were elected to the Board of Trustees:*

**Elected**

- G. Niles Bolton, *ARCH* 1969
- Sherman J. Glass Jr., *ChE* 1971, *MS ChE* 1972
- Gary T. Jones, *GMGT* 1971
- Joe W. Rogers Jr., *IM* 1968
- C. Meade Sutterfield, *EE* 1972

**Second Term**

- J. Randall Carroll, *IM* 1968
- Kathleen Day, *IM* 1978
- John K. Dewberry, *IM* 1986
- L. Thomas Gay, *IM* 1966
- John S. Markwalter Jr., *IM* 1981
- H. Ronald Nash Jr., *IE* 1970
- Sheryl S. Prucka, *EE* 1982, *MS EE* 1984

**Emeritus**

- Don L. Chapman, *IM* 1961
- Geoffrey C. Gill, *IM* 1964
- J. William Goodhew III, *IM* 1961
- J. Leland Strange, *IM* 1965

**Accomplishments:**

Despite the worst investment markets in nearly eighty years, the Foundation was able to meet its financial commitments to Georgia Tech without major alterations to its long-term investment strategies.

- Approved advanced funding for the Karen and John Huff School Chair in Civil and Environmental Engineering. The Advance Funding Program allows the Foundation to leverage its unrestricted assets, giving the Institute the opportunity to recruit highly sought after professors sooner than would otherwise be possible.

- Provided scholarships, fellowships and loans to 2,852 students in the amount of $17.8 million.

- Provided direct support to 165 professors through endowed chairs and professorships. These funds are used in accordance with the donors’ agreements and generally advance the professors’ research, teaching, and scholarship, and Georgia Tech’s educational offerings within the discipline or area of focus. Typical uses of funds include student support, laboratory equipment acquisition, curriculum development and seminars.

- Maintained the Alumni/Development database consisting of more than 230,000 records of alumni, friends, faculty, staff, students,
corporations and foundations. This database supports the activities of the Alumni and Athletic Associations, the Institute’s Development Office and the Foundation.

- Maintained 517 endowed scholarship/fellowship and 362 non-endowed scholarship/fellowship accounts with a total value of $14.5 million and $3.3 million, respectively.

- Received donations in the amount of $46.6 million from 32,282 alumni, friends, faculty, staff, students, corporations and foundations.

- Funded $1 million in support of 232 students who qualified for “Georgia Tech Promise,” a scholarship fund based on financial need for students who are residents of Georgia.

- Borrowed $19 million in tax-exempt bonds and $35 million in taxable bonds in fiscal year 2009. The purpose was to provide financing for the acquisition of property for campus expansion and to refinance existing bank loans to minimize financial risks.

- Received Moody’s and Standard and Poors’ Foundation’s credit rating of Aa2 and Aa+, respectively.

- Received an unqualified opinion from KPMG for the Foundation’s financial audit.
The investment assets totaled $1.033 billion as of June 30, 2009, and included unrestricted and restricted funds and unrestricted and restricted endowments.

One of the greatest assets of the Foundation is its unrestricted funds, whose balance is $112 million. These funds have been accumulated over many years and the Foundation Board of Trustees allocates 5% of the total funds annually to be used at the discretion of Georgia Tech’s president for the most pressing needs of the Institute.

The restricted funds, valued at $59 million, are fully expendable for the purposes specified by the donor. Examples include donations for scholarships, program support, facilities and faculty support.

The unrestricted endowment funds, valued at $184 million, are invested and maintained permanently by the Foundation. A portion of the income from the investments is allocated by the Foundation each year and used for general support of the Institute. The Board of Trustees of the Foundation has discretion over use of the funds to meet the most pressing needs of the Institute as recommended by Georgia Tech’s president.

The restricted endowment funds, valued at $678 million, are invested and maintained permanently by the Foundation. A portion from the funds is allocated by the Foundation each year for the restricted purposes specified by the donor.
In order to reduce portfolio risk during the volatile markets in fiscal year 2009, the Foundation’s Investments Committee maintained a lower than average exposure to public equities and an increased exposure to bonds and cash.
Exhibit B: Performance Comparison

**Performance Data**
Periods ended June 30, 2009

**Exhibit C: Foundation Returns vs. the Endowment Average Returns**

*The Endowment Average is based on the National Association of College and University Business Officers' (NACUBO) Annual Survey of College and University Endowments except for fiscal year 2009. The NACUBO survey for 2009 was not available at the time of this report. The fiscal year 2009 endowment average shown at left is based on the Cambridge Associates average of 145 colleges and universities.*
### Consolidated Statement of Financial Position

**June 30, 2009, and 2008**

<table>
<thead>
<tr>
<th>Assets</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$4,460</td>
<td>$7,442</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>44,626</td>
<td>57,015</td>
</tr>
<tr>
<td>Investments</td>
<td>1,033,176</td>
<td>1,334,684</td>
</tr>
<tr>
<td>Other assets</td>
<td>8,270</td>
<td>8,621</td>
</tr>
<tr>
<td>Leases receivable</td>
<td>163,860</td>
<td>167,891</td>
</tr>
<tr>
<td>Contributions receivable from remainder trusts</td>
<td>6,405</td>
<td>9,252</td>
</tr>
<tr>
<td>Charitable remainder trusts</td>
<td>18,281</td>
<td>23,207</td>
</tr>
<tr>
<td>Capital assets, net of accumulated depreciation</td>
<td>37,219</td>
<td>37,668</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$1,316,297</td>
<td>$1,645,780</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$6,800</td>
<td>$7,132</td>
</tr>
<tr>
<td>Commitment payable</td>
<td>9,139</td>
<td>9,522</td>
</tr>
<tr>
<td>Lines of credit</td>
<td>29,512</td>
<td>61,537</td>
</tr>
<tr>
<td>Bonds payable, net of discount</td>
<td>257,441</td>
<td>207,395</td>
</tr>
<tr>
<td>Due to life beneficiaries</td>
<td>12,661</td>
<td>15,049</td>
</tr>
<tr>
<td>Funds held on behalf of Alexander-Tharpe Fund, Inc.</td>
<td>59,904</td>
<td>80,059</td>
</tr>
<tr>
<td>Revocable gift</td>
<td>32,558</td>
<td>43,312</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>17,106</td>
<td>14,233</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$425,121</td>
<td>$438,239</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>891,176</td>
<td>1,207,541</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$1,316,297</td>
<td>$1,645,780</td>
</tr>
</tbody>
</table>
Consolidated Statement of Activities
June 30, 2009, and 2008

— In thousands —

Revenues

<table>
<thead>
<tr>
<th>Revenues</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift income</td>
<td>$46,562</td>
<td>$94,303</td>
</tr>
<tr>
<td>Lease revenue</td>
<td>$16,105</td>
<td>$17,524</td>
</tr>
<tr>
<td>Interest and dividends, net of fees</td>
<td>$13,161</td>
<td>$13,768</td>
</tr>
<tr>
<td>Net realized/unrealized gain (loss) on investments</td>
<td>($278,096)</td>
<td>($8,888)</td>
</tr>
<tr>
<td>Actuarial gain (loss) on trusts and annuities</td>
<td>($5,229)</td>
<td>($2,757)</td>
</tr>
<tr>
<td>Change in fair value of derivatives</td>
<td>$3,818</td>
<td>$10,939</td>
</tr>
<tr>
<td>Other</td>
<td>$1,728</td>
<td>$1,946</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>$(209,587)</td>
<td>$104,957</td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$91,421</td>
<td>$82,841</td>
</tr>
<tr>
<td>General and administrative</td>
<td>$9,608</td>
<td>$9,830</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>$5,749</td>
<td>$6,007</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$106,778</td>
<td>$98,678</td>
</tr>
</tbody>
</table>

Change in net assets $ (316,365) $ 6,279

Net assets, beginning of year $1,207,541 $1,201,262

Change in net assets $(316,365) 6,279

Net assets, end of year $891,176 $1,207,541

Revenue: Gifts & Investment Income

<table>
<thead>
<tr>
<th>Revenue: Gifts &amp; Investment Income</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift Revenue</td>
<td>$105</td>
<td>$154</td>
<td>$196</td>
<td>$240</td>
<td>$320</td>
</tr>
<tr>
<td>Investment/Other Revenue</td>
<td>$49</td>
<td>$61</td>
<td>$80</td>
<td>$94</td>
<td>$105</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$154</td>
<td>$215</td>
<td>$276</td>
<td>$334</td>
<td>$425</td>
</tr>
</tbody>
</table>

Expenditures: In support of Georgia Tech

<table>
<thead>
<tr>
<th>Expenditures: In support of Georgia Tech</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY00</td>
<td>$48.4</td>
<td>$64.2</td>
<td>$80.0</td>
<td>$73.5</td>
<td>$98.7</td>
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<tr>
<td>FY01</td>
<td>$118.1</td>
<td>$101.9</td>
<td>$93.0</td>
<td>$116.0</td>
<td>$106.8</td>
</tr>
<tr>
<td>FY02</td>
<td>$120</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
</tr>
<tr>
<td>FY03</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
</tr>
<tr>
<td>FY04</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
</tr>
<tr>
<td>FY05</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
</tr>
<tr>
<td>FY06</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
</tr>
<tr>
<td>FY07</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
</tr>
<tr>
<td>FY08</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
</tr>
<tr>
<td>FY09</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
<td>$106.8</td>
<td>$116.0</td>
</tr>
</tbody>
</table>

The Foundation received an unqualified opinion from its auditors and the complete audited financial statements are available at the Foundation office.
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July 1, 2008 – June 30, 2009

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+ Ex-officio Trustee (voting)
‡ Ex-officio Trustee (non-voting)

** Deceased Fiscal Year 2009
*** Deceased Fiscal Year 2010
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✦ Ex-officio Trustee (voting)  
‡ Ex-officio Trustee (non-voting)  
✦✦ Deceased Fiscal Year 2009  
✦ Deceased Fiscal Year 2010
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Vice President, TRANSWESTERN

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  President, Georgia Institute of Technology

* Parker H. Petit
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◆◆◆* James P. Poole
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* H. Hammond Stith Jr.
* J. Frank Stovall
J. Leland Strange
† C. Meade Sutterfield

‡ Steven G. Swant
* Richard J. Taylor
Howard T. Tellepsen Jr.
* Michael E. Tennenbaum
* Thomas W. Ventulett III
* W. Ashley Verlander
* John H. Weitnauer Jr.
Alfred P. West Jr.
Stephen P. Zelnak Jr.

* Trustee Emeritus (non-voting)
† Ex-officio Trustee (voting)
‡ Ex-officio Trustee (non-voting)
★★ Deceased Fiscal Year 2009
★★ Deceased Fiscal Year 2010
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July 1, 2008 – June 30, 2009

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Lawton M. Nease III, Vice Chair-Chair Elect
Charles D. Moseley, Treasurer
Don L. Chapman, Past Chair

Corporate Officers
John B. Carter Jr., President and Chief Operating Officer
Mark W. Long, Secretary

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James W. Bowyer
John B. Carter Jr.
Don L. Chapman
David W. Dorman
Jack J. Faussemagne
L. Thomas Gay
Francis S. Godbold
Charles D. Moseley
Lawton M. Nease III
+ G. P. Peterson
E. Roe Stamps IV

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* Thomas L. Gossage

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* Jere A. Drummond
+ Sherman J. Glass Jr.
* Jere W. Goldsmith IV
Deborah Nash Harris
Hubert L. Harris Jr.
Lawrence P. Huang
Robert A. Milton
Lawton M. Nease III
John C. Staton Jr.
‡ C. Meade Sutterfield
* Richard J. Taylor
* John H. Weitnauer Jr.
Stephen P. Zelnak Jr.

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J. Randall Carroll
* Alvin M. Ferst Jr.
Marion B. Glover Jr.
J. William Goodhew III
* George C. Guynn
Hubert L. Harris Jr.
James R. Lientz Jr.

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John B. Carter Jr. (secretary and non-voting member)
Hubert L. Harris Jr.
Lawton M. Nease III

* Trustee Emeritus (non-voting)
+ Ex-officio Trustee (voting)
‡ Ex-officio Trustee (non-voting)
* Deceased Fiscal Year 2010
* F. B. Mewborn II
Lawton M. Nease III
Thomas E. Noonan
+ G. P. Peterson
‡ Gary B. Schuster
* H. Hammond Stith Jr.
Albert S. Thornton Jr.
+ William J. Todd

**Governance Committee**
Lawton M. Nease III, *Chair*
John B. Carter Jr.
Jack J. Faussemagne
Geoffrey C. Gill

**Investments Committee**
Francis S. Godbold, *Co-Chair*
E. Roe Stamps IV, *Co-Chair*
* Bobby Joe Anderson
John F. Brock III
Kenneth G. Byers Jr.
Steve W. Chaddick
A. Russell Chandler III
* William R. Collins Jr.
* Joel H. Cowan
Marcus J. Dash
+ Joseph W. Evans
Geoffrey C. Gill
* J. Thomas Gresham
* Thomas H. Hall III
Hubert L. Harris Jr.
* Garnett L. Keith Jr.
John S. Markwalter Jr.
H. Bruce McEver
David M. McKenney
* Wade T. Mitchell
Charles D. Moseley
H. Ronald Nash Jr.
Lawton M. Nease III
David A. Perdue
Frances G. Rogers
* Oliver H. Sale Jr.
* H. Milton Stewart
* Michael E. Tennenbaum
Alfred P. West Jr.

**Real Estate Committee**
L. Thomas Gay, *Chair*
* John E. Aderhold
Ronald W. Allen
Richard A. Beard III
Charles R. Brown
Jack J. Faussemagne
Hubert L. Harris Jr.
G. William Knight
* Aaron J. Land Jr.
* Julian LeCraw Sr.
Lawton M. Nease III
Francis N. Spears
J. Leland Strange
‡ Steven G. Swant

**Receipts and Disbursements Committee**
Charles D. Moseley, *Chair*
Francis S. Godbold
Hubert L. Harris Jr.
Lawton M. Nease III
E. Roe Stamps IV

**Stewardship Committee**
James W. Bowyer, *Chair*
Robert A. Anclen
Jerome A. Atkinson
Kathleen Day
* H. Allen Ecker
Hubert L. Harris Jr.
Charles D. Moseley
Lawton M. Nease III
Sheryl S. Prucka
Earl L. Shell Jr.
* J. Frank Smith Jr.
Howard T. Tellepsen Jr.
* Thomas W. Ventulett III

* Trustee Emeritus (non-voting)
+ Ex-officio Trustee (voting)
‡ Ex-officio Trustee
(non-voting)
✦ Deceased Fiscal Year 2010
<table>
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<tr>
<th>Year Range</th>
<th>President/Chair</th>
<th>Year Range</th>
<th>President/Chair</th>
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<tr>
<td>1932-1942</td>
<td>Y. Frank Freeman</td>
<td>1977-1979</td>
<td>Frederick G. Storey</td>
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<td>1975-1977</td>
<td>Charles R. Yates</td>
<td>&quot;President&quot; title changed to &quot;Chair&quot; in Dec. 1999</td>
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