“Georgia Tech’s success can be directly attributed to the tremendous generosity of the many individuals and groups that support us and our mission. One of our greatest supporters is the Georgia Tech Foundation, which partners with the Institute to provide much needed resources to attract the best and the brightest students and faculty, to help build the facilities necessary to excel and to implement plans and programs that would otherwise not be possible.

Even in a challenging economy, the Georgia Tech Foundation is able to continue to invest in our people, our programs and our facilities.

The Foundation has a long-term track record of discipline and prudent management that makes Georgia Tech the envy of institutions across the country, allowing Georgia Tech to continue to make progress in spite of our many challenges.”

G. P. “Bud” Peterson
President
Georgia Institute of Technology
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:

❖ Promote the cause of higher education in the State of Georgia
❖ Receive and manage financial donations received by the Foundation for support and enhancement of the Georgia Institute of Technology
❖ 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 graduates young men and women who, by any measure, receive an outstanding education, allowing them to accelerate their careers and make meaningful contributions to society. Our 33,301 benefactors add significant value through generous contributions of time, talent and treasure. This year alone Georgia Tech’s alumni and friends contributed more than $88 million for the express purpose of improving the lives of these outstanding students.

On behalf of Georgia Tech’s students, faculty and staff, we thank you for your continued support. As the cost of education continues to rise and as our economy remains uncertain, your philanthropic support has enabled the Georgia Tech Foundation to provide more than $111 million toward our academic mission this past year. This represents approximately 10% of Georgia Tech’s total annual expenditures. Funding categories included student support, academic and research programs, and capital facilities.

The Georgia Tech Foundation is responsible for the management of the funds you entrust to us. This past year’s investment return of 12.5% added $126.3 million to the funds already under management. The investment strategy is to keep the funds well balanced and diverse, thus enabling us to weather the economic storm. We are confident our investment portfolio is well positioned for the future, and the Investments Committee is dedicated to fulfilling its fiduciary responsibility with regard to the management of these funds. The following pages provide additional financial details of this past year.
In June 2010, Georgia Tech President Bud Peterson completed his first full academic year on North Avenue. During a year marked by an unstable economy and state budget reductions, President Peterson’s outstanding leadership allowed Georgia Tech to tackle these conditions head on and maintain momentum toward the goal of being the preeminent technological university of the 21st century. We are appreciative and proud of President Peterson’s efforts and accomplishments.

Each day our Board of Trustees, officers and staff, mindful of our 20,000 plus students, dedicate themselves to operating as efficiently as possible. Thank you for the opportunity to serve Georgia Tech and for your generous investment in its future. You play a vital role in expanding the local impact, national influence and global reach of this great Institute. You make a difference at Georgia Tech every day. Thank You!

Lawton M. Nease III  
Chair

John B. Carter Jr.  
President and  
Chief Operating Officer

Support for Georgia Tech Fiscal Year 2010
$111 Million Expended
EXECUTIVE COMMITTEE

Lawton M. Nease III  Gary T. Jones
Jack J. Faussemagne  Charles D. Moseley
L. Thomas Gay  G. P. Peterson
Deborah N. Harris  Stephen P. Zelnak Jr.
Hubert L. Harris Jr.

SENIOR STAFF

Mark W. Long - Chief Financial Officer and Corporate Secretary
James B. Taylor - Chief Investment Officer
Patricia H. Wichmann - Chief Administrative Officer
FY 2010
ACCOMPLISHMENTS

TRUSTEES

New, second term and emeritus trustees elected to the Board of Trustees in 2010:

ELECTED

John C. Bacon, IE 1968
James W. Bowyer, CE 1964, MS CE 1966
Ronald L. Johnson, MS OR 1985
Christopher W. Klaus, CLS 1996
Thomas H. Muller Jr., IE 1963
Gregory J. Owens, IMGT 1982
N. Allen Robertson, IE 1969
Karen C. Thurman, IMGT 1982

SECOND TERM

Pamela W. Arlotto, HS 1980
Steve W. Chaddick, EE 1974, MS EE 1982
David A. Perdue, IE 1972, MS OR 1976
Stephen P. Zelnak Jr., IM 1969

EMERITUS

A. Russell Chandler III, IE 1967
David M. McKenney, PHYS 1960, IE 1964
Earl L. Shell Jr., BC 1962
John C. Staton Jr., IM 1960
The Foundation investment portfolio had a 12.5% investment return during the year, with strong value added performances being earned in most of its asset classes.

3,068 students received more than $18 million in scholarships, fellowships and loans from Foundation funded programs in fiscal year 2010.

181 professors received direct support through the endowed chairs and professorships. These funds advance the professors’ teaching, research and scholarship activities, including student support, laboratory equipment acquisition, curriculum development and seminars.

Maintained 549 endowed and 264 non-endowed scholarship and fellowship funds, with market values totaling $140 million.

232 students received more than $900,000 in scholarships from Foundation funds through the Georgia Tech Promise Program, a scholarship program for Georgia residents, whose family income is below the poverty line. Through fiscal year 2010, 93 students in the program have received their degrees.

Donated the Academy of Medicine, a historic building valued at $5.7 million, to Georgia Tech for future use by students and faculty.

Received Moody’s and Standard and Poors’ Foundation’s credit rating of Aa1 and AA+ respectively.

Received an unqualified opinion from KPMG for the Foundation’s financial audit.
The investment assets totaled $1.128 billion as of June 30, 2010, which includes unrestricted and restricted funds and unrestricted and restricted endowments.

One of the greatest assets of the Foundation is its unrestricted funds, whose balance is $127 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 $57 million, are fully expendable for the purposes specified by the donor. Examples include donations for the scholarships, program support, facilities and faculty support.

The unrestricted endowment funds, valued at $198 million, are invested and maintained permanently by the Foundation. A portion of the income from the investments is allocated by the Foundation each year 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 $746 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.
Strong performances within the Foundation’s public and private equity components resulted in increased weightings of those asset classes at year end, while weightings in diversifying strategies and fixed income/cash decreased slightly.
PERFORMANCE DATA
PERIODS ENDED JUNE 30, 2010

EXHIBIT B: PERFORMANCE COMPARISON

- GEORGIA TECH FOUNDATION
- POLICY PORTFOLIO
- HEPI (HIGHER EDUCATION PRICE INDEX) +5%

The Foundation continues to outperform its Policy Portfolio in all time periods shown, but the HEPI +5% absolute return benchmark has been difficult to beat during the past 10 years.

EXHIBIT C: FOUNDATION RETURNS VS. THE ENDOWMENT AVERAGE RETURNS

<table>
<thead>
<tr>
<th>TEN-YEAR ANNUALIZED RETURNS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Georgia Tech Foundation</td>
</tr>
<tr>
<td>Endowment Average</td>
</tr>
</tbody>
</table>

*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 2010. The NACUBO survey for 2010 was not available at the time of this report. The fiscal year 2010 endowment average shown above is based on the Cambridge Associates average of 148 colleges and universities.
## Consolidated Statement of Financial Position

### June 30, 2010, and 2009

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$3,606</td>
<td>$4,460</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>76,478</td>
<td>44,626</td>
</tr>
<tr>
<td>Investments</td>
<td>1,128,409</td>
<td>1,033,176</td>
</tr>
<tr>
<td>Other assets</td>
<td>8,215</td>
<td>8,270</td>
</tr>
<tr>
<td>Leases receivable</td>
<td>159,637</td>
<td>163,860</td>
</tr>
<tr>
<td>Contributions receivable from remainder trusts</td>
<td>6,730</td>
<td>6,405</td>
</tr>
<tr>
<td>Charitable remainder trusts</td>
<td>18,904</td>
<td>18,281</td>
</tr>
<tr>
<td>Capital assets, net of accumulated depreciation</td>
<td>36,451</td>
<td>37,219</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$1,438,430</strong></td>
<td><strong>$1,316,297</strong></td>
</tr>
</tbody>
</table>

### Liabilities and Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$3,549</td>
<td>$6,800</td>
</tr>
<tr>
<td>Commitment payable</td>
<td>10,566</td>
<td>9,139</td>
</tr>
<tr>
<td>Lines of credit</td>
<td>26,450</td>
<td>29,512</td>
</tr>
<tr>
<td>Bonds payable, net of discount and premium</td>
<td>252,397</td>
<td>257,441</td>
</tr>
<tr>
<td>Due to life beneficiaries</td>
<td>12,040</td>
<td>12,661</td>
</tr>
<tr>
<td>Funds held on behalf of other organization</td>
<td>75,952</td>
<td>59,904</td>
</tr>
<tr>
<td>Revocable gift</td>
<td>35,064</td>
<td>32,558</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>22,358</td>
<td>17,106</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$438,376</strong></td>
<td><strong>$425,121</strong></td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,000,054</td>
<td>891,176</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$1,438,430</strong></td>
<td><strong>$1,316,297</strong></td>
</tr>
</tbody>
</table>

### Expenditures: in Support of Georgia Tech

The Foundation received an unqualified opinion from its auditors and the complete audited financial statements are available at the Foundation office.
### Revenues

<table>
<thead>
<tr>
<th>Source of Revenue</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift income</td>
<td>$88,257</td>
<td>$46,562</td>
</tr>
<tr>
<td>Lease revenue</td>
<td>14,702</td>
<td>16,105</td>
</tr>
<tr>
<td>Interest and dividends, net of fees</td>
<td>16,153</td>
<td>13,161</td>
</tr>
<tr>
<td>Net realized/unrealized gain (loss) on investments</td>
<td>103,217</td>
<td>(278,096)</td>
</tr>
<tr>
<td>Actuarial gain (loss) on trusts and annuities</td>
<td>2,154</td>
<td>(5,229)</td>
</tr>
<tr>
<td>Change in fair value of derivatives</td>
<td>(6,502)</td>
<td>(3,818)</td>
</tr>
<tr>
<td>Other</td>
<td>1,850</td>
<td>1,728</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>$219,831</td>
<td>$(209,587)</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$97,842</td>
<td>$91,421</td>
</tr>
<tr>
<td>General and administrative</td>
<td>9,950</td>
<td>9,608</td>
</tr>
<tr>
<td>Fund raising</td>
<td>3,161</td>
<td>5,749</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>110,953</td>
<td>106,778</td>
</tr>
</tbody>
</table>

### Change in Net Assets

- **Net assets, beginning of year**: $891,176 in 2010, $1,207,541 in 2009
- **Change in net assets**: $108,878 in 2010, $(316,365) in 2009
- **Net assets, end of year**: $1,000,054 in 2010, $891,176 in 2009

### Revenues: Gifts & Investment Income

![Graph showing revenue trends from FY06 to FY10](image)

**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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  * First Vice President (retired), Private Wealth Advisor, Merrill Lynch & Company

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  * Chairman, Imlay Investments, Inc.

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  + Ex-officio Trustee (voting)
  ‡ Ex-officio Trustee (non-voting)
  ♦ Deceased Fiscal Year 2010
  ♦♦ Deceased Fiscal Year 2011
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  * Chairman and CEO, SeaBridge Investment Advisors, LLC

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  * Vice President, TRANSWESTERN

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  * President (retired), Julian LeCraw & Company

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  * Partner, Safe Harbor Consulting LLC

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  * Chairman and CFO, George Mathews & Associates

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  * Chairman, Berkshire Capital Securities LLC

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  * Chairman, President and CEO, ACE Aviation Holdings, Inc.

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  * Partner, InterWest Partners

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  * President and CEO, JouleX, Inc.

* Albert N. Parker
  * President, Cherokee Investment Company

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  * Chairman and CEO (retired), Dollar General Corporation

G. P. Peterson
  * President, Georgia Institute of Technology

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  * Chairman and CEO, MiMedx Group, Inc.

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  * Chairman, NORX, Inc.

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  * Provost and Executive Vice President for Academic Affairs, Georgia Institute of Technology

+ Beverly J. Seay
  * Group Senior Vice President and Business Unit Manager, Science Applications International Corporation

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  * Shaw Family Holdings
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+ Ex-officio Trustee (voting)  
‡ Ex-officio Trustee (non-voting)  
♦ Deceased Fiscal Year 2010  
♦♦ Deceased Fiscal Year 2011
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Francis S. Godbold
* Jere W. Goldsmith IV
* J. William Goodhew III
* J. Thomas Gresham
* Thomas H. Hall III
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Earl L. Shell Jr.
** J. Frank Smith Jr.
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‡ Steven G. Swant
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Pamela W. Arlotto
* H. Allen Ecker
Sherman J. Glass Jr.
Marion B. Glover Jr.
Charles D. Moseley
Lawton M. Nease III
Sheryl S. Prucka
† Beverly J. Seay
John C. Staton Jr.
+ Alfredo Trujillo
* Thomas W. Ventulett III

RECEIPTS AND DISBURSEMENTS COMMITTEE
James R. Lientz Jr., Chair
Gary T. Jones
Charles D. Moseley

* Trustee Emeritus (non-voting)
† Ex-officio Trustee (voting)
‡ Ex-officio Trustee (non-voting)
♦ Deceased Fiscal Year 2010
♦♦ Deceased Fiscal Year 2011
1932-1942 Y. Frank Freeman 1977-1979 Frederick G. Storey

(* “President” title changed to “Chair” in December 1999)