

ASU, BOR Partnership to Settle Stadium Debt

Albany **S**tate **U**niversity officials reached a plan with the University System of Georgia Board of Regents to resolve the outstanding \$2.2 million debt of ASU's football stadium, the Albany Municipal Coliseum.

"Rep. Freddie Powell Sims played an enormously valuable and important role in working with the governor, the General Assembly and the University System of Georgia in finding solutions to the stadium, Ray Charles Performing Arts and Academic Center, and the master plan challenges," said ASU President Everette J. Freeman.

The joint financial solution for the stadium debt involves funds from the University System of Georgia and from the ASU budget.

"We are delighted that this debt will finally be paid," Freeman said. "With the help of the Board of Regents and our local state delegation, our students, faculty, staff and alumni will benefit for years to come. The ASU community can look forward to many great games in this stadium far into the future."

The Board of Regents approved the use of the \$1.1 million in collateral as part of the \$1.5 million to \$2 million needed to design the Ray Charles Performing Arts and Academic Center.

With the stadium debt finally resolved, ASU officials plan to focus fund-raising efforts on student scholarships and other critical university needs.

"ASU looks to the future as the stadium debt is put behind us," said Clifford Porter, interim vice president for Institutional Advancement. "As a part of this effort, we are pleased to announce that Daniel Pallotta, a noted fund-raiser, will be our Commencement speaker on May 3. Pallotta is known for raising more than \$300 million in a nine-year period during his stellar career. ASU hopes to capitalize on his knowledge as we look to build a firm foundation for our future."

Finally, the Board of Regents has provided funds for Albany State University to immediately begin developing a new master plan for the campus.

"My intention is to involve our students, faculty, staff, alumni and members of the community in designing the Albany State University of the future," Freeman said. "My hope is that the plan will include a new facility that the students will design for their use."