



2021
The Posse Foundation
Annual Report



**CELEBRATING
ALUMNI**



Dear Friends,



The events of the last few years have been stark reminders of the need for great leadership. Our country is still struggling with racism, environmental injustice, the erosion of women's rights and the impediments to civil discourse. We need leaders in every field, from every walk of life, who are of strong character, vision, and intellect. We need leaders who can prioritize equity and inclusion and know how to connect across difference.



For 33 years, The Posse Foundation has been working to build a diverse network of leaders for the United States. Posse Scholars are recruited from our nation's biggest cities and chosen for their exceptional academic and leadership potential. Over 90 percent go on to graduate from Posse's phenomenal college and university partners, who provide full-tuition funding, mentoring, and other supports. Not surprisingly, Posse graduates enter the workforce well positioned to climb the ranks in their chosen fields.

Last year, we reached an incredible milestone with the selection of the 10,000th Posse Scholar. A program that began in 1989 with five pioneering students and a single partner institution, Vanderbilt University, has become a movement. Today Posse supports thousands of young leaders from more than 20 cities across the country. Our partner colleges have awarded an astonishing \$1.8 billion in life-changing scholarships to date.

Despite our tremendous growth over the decades, the Posse model remains grounded in a few basic insights:

- Leadership ability and aptitude for college are abundant in all communities.
- Teams can have a powerful impact on individual performance.
- Diversity in leadership is the key to positive, systemic change.

These three bedrock ideas have proven a reliable foundation, informing every

aspect of our strategy and development as an organization. And while the ideas of diversity and team have also been employed to great effect outside of Posse, we remain the only need- and race-neutral national college initiative serving mostly low-income, underrepresented students. Our reliance on strength and merit as a guiding framework sets us apart.

Posse's success is rooted in the efforts and generosity of many individuals, organizations and institutions. From our partner colleges and universities and industry-leading career program partners to donors, board members and staff, the Posse community runs deep and wide. Our community represents a broad spectrum of political, religious, socioeconomic, racial, and gender identities. We are unified in our commitment to Scholars' success and in the knowledge that diversity is the key to our collective flourishing.

Posse Scholars embody our hopes for a more just and equitable future. Throughout the pages of this Report are quotes from some of the impressive leaders who have participated in the program and are now making their way in their careers as proud Posse alumni. Included among them is a particle physicist, an emergency medicine physician, a T.V. writer, a CEO of a sustainability firm, a New York assembly member, and a college dean, to name a few. They are building successful careers in a wide range of professions and, most important, bringing with them a commitment to expanding opportunities for others.

Thank you to the legion of Posse supporters who make our success possible and to our alumni community, who are helping to make our shared world better.

Sincerely,

Deborah Bial
President + Founder

Henry Ellenbogen
Chair, National Board of Directors

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Mission

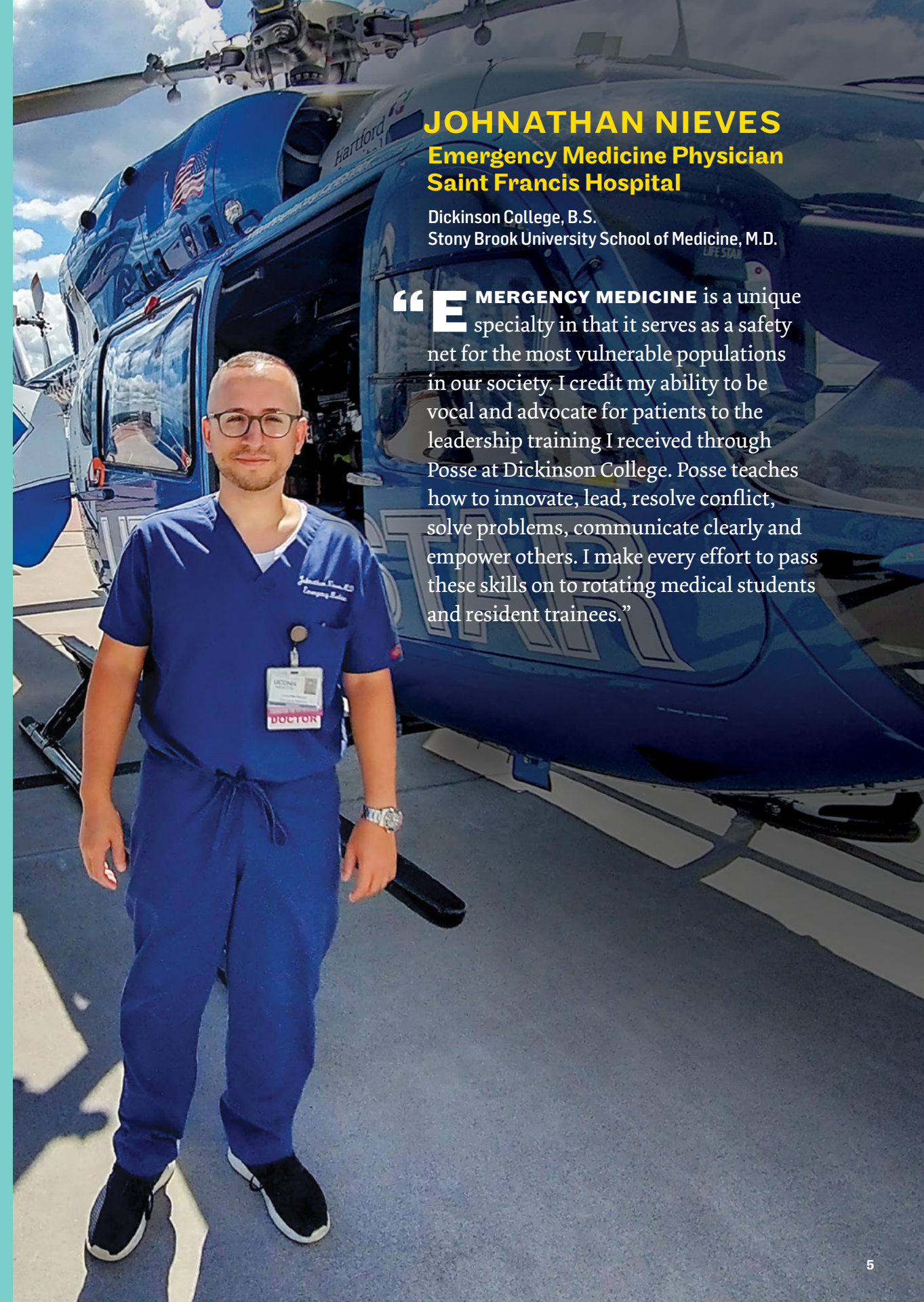
The Posse model works for both students and college campuses and is rooted in the belief that a small, diverse group of talented students—a Posse—carefully selected and trained, can serve as a catalyst for increased individual and community development. As the United States becomes an increasingly multicultural society, Posse believes that the leaders of the 21st century should reflect the country's rich demographic mix. The key to a promising future for our nation rests on the ability of strong leaders from diverse backgrounds to develop consensus solutions to complex social problems. Posse's primary aim is to train these leaders of tomorrow.

Concept

Posse started in 1989 because of one student who said, "I never would have dropped out of college if I'd had my posse with me." The Posse Foundation identifies public high school students with extraordinary academic and leadership potential who may be overlooked by traditional college selection processes. The Foundation extends to these students the opportunity to pursue personal and academic excellence by placing them in supportive, multi-cultural teams—Posses—of 10 students. The Foundation's partner colleges and universities award Posse Scholars full-tuition leadership scholarships.

Goals

- 1 | To expand the pool from which top colleges and universities can recruit outstanding young leaders from diverse backgrounds.
- 2 | To help these institutions build more interactive campus environments so that they can be more welcoming for people from all backgrounds.
- 3 | To ensure that Posse Scholars persist in their academic studies and graduate so they can take on leadership positions in the workforce.



JOHNATHAN NIEVES Emergency Medicine Physician Saint Francis Hospital

Dickinson College, B.S.
Stony Brook University School of Medicine, M.D.

“**E**MERGENCY MEDICINE is a unique specialty in that it serves as a safety net for the most vulnerable populations in our society. I credit my ability to be vocal and advocate for patients to the leadership training I received through Posse at Dickinson College. Posse teaches how to innovate, lead, resolve conflict, solve problems, communicate clearly and empower others. I make every effort to pass these skills on to rotating medical students and resident trainees.”

Program Components

THE DYNAMIC ASSESSMENT PROCESS

Posse's Dynamic Assessment Process (DAP) is a unique evaluation method that identifies young leaders with great potential.

Running from September through December each year, DAP finds students who might be missed by the traditional admissions criteria at highly selective schools but who can excel on campus. DAP uses nontraditional forums to evaluate potential, offering nominated students an opportunity to demonstrate their intrinsic leadership ability, their skill at working in a team setting, and their motivation and drive to succeed.

DAP has proven to be an extremely effective tool. Using the three-part process, which includes group and individual interviews, Posse staff and partner college administrators ultimately select a diverse group of 10 students—a Posse—for each institution.

PRE-COLLEGIATE TRAINING

Posse's Pre-Collegiate Training (PCT) helps Scholars develop as leaders before they matriculate at college.

From January to August of their senior year in high school, newly selected Scholars meet weekly with Posse peers and staff for two-hour workshops that address four areas:

- 1 | Academic excellence
- 2 | Team building and group support
- 3 | Cross-cultural communication
- 4 | Leadership and becoming an active agent of change

CAMPUS PROGRAM

The four-year Campus Program works to ensure the retention of Posse Scholars and to increase the impact of the program on campus.

Posse staff visit each school four times annually for meetings with Scholars, campus liaisons and mentors. During a Posse's first two years on campus, Scholars meet with their mentor weekly as a group and individually every two weeks.

Posse also facilitates a weekend-long PossePlus Retreat for each of its partner schools in the spring. Attended by members of the student body, faculty and administration, PossePlus Retreats explore an important social issue identified by Scholars.

CAREER PROGRAM

The Career Program connects Posse Scholars and alumni to highly coveted professional development opportunities.

By partnering with industry-leading companies and organizations and establishing affiliations with first-tier graduate and professional schools, the Career Program gives Scholars tools to secure competitive internships and leadership-track jobs in a wide range of fields.

The Career Program has five components:

- 1 | Internships
- 2 | Career Development Workshops
- 3 | Career Coaching
- 4 | Graduate + Fellowship Programs
- 5 | The Alumni Network

EBONI FREEMAN

TV Writer, *This Is Us*

University of Michigan, B.A.

“**A**S A TV WRITER you have to learn to work well with others because it's so collaborative. Posse definitely challenges you to grow that skillset, which is critically important, no matter the field. It explains why so many of the alumni that I know, from across the country, are doing such incredible things and thriving. Were it not for Posse, I likely would have chosen a different path and might not have ended up pursuing my current passion. I so cherish my Posse experience at UMich and am grateful for the many opportunities it made possible.”



ERIKA J. SMITH

Dean of the College
Connecticut College

Lehigh University, B.S.
Harvard Graduate School of Education, Ed.M.
Brandeis University Heller School for Social Policy
and Management, Ph.D.

“**A S A BLACK WOMAN** on predominantly white campuses, I am often reminded of how meaningful it is for historically excluded students to see someone who looks like them in a position to which they might aspire one day—as it was for me to have that representation when I was a student myself.”



VINCE GREER

Dean of Students, Pitzer College

DePauw University, B.A.
Northeastern University, Ed.M.

“**POSSE AND DEPAUW OPENED A PATHWAY** for me to access a quality education, gain exposure to different viewpoints and perspectives, and develop meaningful and enduring relationships. I have dedicated my life’s work to eradicating structural barriers in higher education. I see my role as helping to shape some of the brilliant minds of this generation to be more inclusive and compassionate leaders.”



College + University Partners

The Posse Foundation thanks its college and university partners. In 2021, the Foundation’s undergraduate partners awarded more than 800 Posse leadership scholarships totaling \$173 million to students across the country.

- | | | |
|-----------------------------------|--------------------------------------|---|
| Agnes Scott College | Hamilton College | Syracuse University |
| Babson College | Hobart and William Smith Colleges* | Texas A&M University*** |
| Bard College* | Illinois Wesleyan University | Trinity College |
| Boston University* | Kalamazoo College | Tulane University* |
| Brandeis University* | Lafayette College* | Union College |
| Bryn Mawr College* | Lawrence University | University of California, Berkeley |
| Bucknell University** | Lewis & Clark College* | University of Michigan |
| California Institute of the Arts | Lehigh University | University of North Carolina School of the Arts |
| Carleton College | Macalester College | University of Notre Dame |
| Case Western Reserve University** | Middlebury College** | University of Puget Sound |
| Centre College* | Mount Holyoke College | University of Rochester |
| Colby College | Northwestern University | University of Virginia** |
| The College of Wooster | Oberlin College | University of Wisconsin-Madison*** |
| Connecticut College* | Pepperdine University | Vanderbilt University |
| Cornell College* | Pomona College* | Vassar College |
| Cornell University | Purdue University | Villanova University |
| Davidson College* | Rhodes College | Wellesley College |
| Denison University | Rutgers University-New Brunswick | Wesleyan University |
| DePauw University* | Sewanee: The University of the South | Wheaton College |
| Dickinson College | Smith College | William & Mary |
| Franklin & Marshall College* | St. Olaf College* | |
| The George Washington University | | |

An asterisk (*) represents an additional cohort of Scholars recruited by the institution each year. For example, Boston University is a dual-program partner and recruits Posses from two different program sites each year, awarding a total of 20 Posse Scholarships annually.



Career Program

Posse proudly partners with outstanding companies, organizations and institutions that help Scholars and alumni transition from being leaders on campus to becoming leaders in the workforce.

20th Century Fox	Care USA	The Fresh Air Fund	Health Institute	Oaktree Capital	Summer Health
AAR Corp	CBRE	The Friedkin Group	Lucid	Office of U.S. Senator Elizabeth Warren	Professions Education Program
AB	CBS Television Studios	Friendship Public Charter Schools	Mass Audubon	Ochsner Health	Sumo Logic
AbbVie	Change Healthcare	Gartner	Massachusetts General Hospital	Paramount	SurveyMonkey
The Ad Council	Chemonics	The Gersh Agency	Mastercard	Parthenon-EY	Takeda
Abt Associates	Chemonics International	Girls Who Code	Mattel	Paul, Weiss	Pharmaceuticals
Acadian Asset Management	Chick-fil-A	The Global Good Fund	MAXIMUS	PBS	Teach For America
Adler Planetarium	Church Mutual	Goldman Sachs & Co.	Mayer Brown LLP	Penguin Random House	Teladoc Health
After-School All-Stars	City Year	Goodwin Procter LLP	McGraw-Hill	Perella Weinberg Partners	Thompson Island Outward Bound
Akamai Technologies	CME Group	Google	McMaster-Carr	Phillips 66	Toast, Inc.
AllianceBernstein	College Success Foundation	GSI Environmental Inc.	MD Anderson Cancer Center	The Posse Foundation	Toll Brothers, Inc.
Allstate	Compass Lexecon	Hall Capital Partners LLC	Medline Industries	Princeton-Blairstown Center	The Travelers Companies, Inc.
Amazon	CoStar	Harlem Village Academies	Memorial Hermann Mesirow	Propeller	Trust for Public Land
American Honda Motor Co., Inc.	Credera Consulting	H-E-B	MFS Investment Management	Public Defender Service	Tudor, Pickering, Holt & Co.
American Museum of Natural History	Crossroads for Kids, Inc.	Heidrick and Struggles	Miami Children's Museum	Putnam Investments	Turner Broadcasting System
Ameriprise Financial	Crown Castle	The Hertz Corporation	Midwest Academy	PwC	Uncommon Schools
AmeriVet Securities	CVS Health	Hill Holiday	Milbank, Tweed, Hadley & McCloy LLP	Radio One	United States Tennis Association
Angelo Gordon	DC Public Library	HJ Foundation	MiQ Digital	Rad Power Bikes	United Talent Agency
Aon	Dell EMC	The Hole in the Wall Gang Camps	Moody's Corporation	Raytheon Missiles & Defense	University of Chicago Urban Labs
Arnold Ventures	Deloitte	Horizon Therapeutics	Morgan Stanley	RBC Capital Markets	UniWorld Group, Inc.
The Art Institute of Chicago	DGC International	How Big Is Your Dream?!	Morgan Stanley Investment Management	Rent the Runway	Usher's New Look
Arts in the Armed Forces	Direct Energy	The Hudson Companies	Motorola Solutions	Richards Kibbe & Orbe LLP	Valley Bank
The Asia Society	Double H Ranch	The HYM Investment Group	Museum of Contemporary Art	Roku	Ventura
The Associated Press	Dow Jones	Ideas42	Museum of Fine Arts, Boston	Royal Caribbean International	Vertex
Bank of America Merrill Lynch	DREAM	ITW	Infor	Russell Investments	ViacomCBS
Barclays	DTCC	Infor	InspireNOLA	S&P Global	VICE
Berkshire Hathaway Specialty Insurance	DT Global	Institute of International Education	InspireNOLA	Sagewind Capital	Visa
Biogen	Edelman	InterSystems Corporation	Institute of International Education	Service Year Alliance	Vista Equity Partners
Bloomberg	Edelman	JLL	Institute of International Education	Shawmut Design & Construction	Walgreens
Blue Cross Blue Shield	Education Forward DC	Jones Walker LLP	Institute of International Education	Skadden, Arps, Slate, Meagher & Flom LLP	The Walt Disney Companies
BMO Harris	Endeavor	JPMorgan Chase & Co.	Institute of International Education	Skanska	Walter Reed Army Institute of Research
BNP Paribas	Entergy Corporation	K Allen Consulting	Institute of International Education	Smithbucklin	WarnerMedia
Boston Health Care for the Homeless	Epic Systems	Kaiser Associates	Institute of International Education	Social Finance	The Washington Center VET Initiative
Boston Lawyers Group	Evive	Kirkland & Ellis LLP	Institute of International Education	Sony Pictures Entertainment	Wayfair
Breakthrough Collaborative	Exact Sciences	Kroger	Institute of International Education	Sotheby's	Weil, Gotshal & Manges LLP
BrightSphere	Exelon Corporation	L + M Development Partners Inc.	Institute of International Education	Spotify	West Monroe
The Brookings Institution	Express	Lahey Medical Center	Institute of International Education	Starwood Capital Group	Wetherby Asset Management
Brooklyn Bridge Park Conservancy	EY	Lairtram Corporation	Institute of International Education	Starwood Property Trust	The Whiting-Turner Contracting Company
Brooks Automation, Inc.	Facebook	Let's Get Ready	Institute of International Education	State Street Corporation	WTW
C5 Youth Foundation	Fanatics	Liberty Mutual	Institute of International Education	Steppenwolf Theatre	WorldTeach
Calpine Corporation	Fidelity Bank	Livongo	Institute of International Education	Success Academies	WW
Capital Group	Fidelity Investments	Lockton Companies	Institute of International Education		
Capital One	Fiduciary Trust Company	Louisiana Public	Institute of International Education		

DANIELLE GOONAN

Managing Director, Economic Policy Investments and Grantmaking
U.S. Equity & Economic Opportunity
The Rockefeller Foundation

Dickinson College, B.A.
London School of Economics, M.Sc.

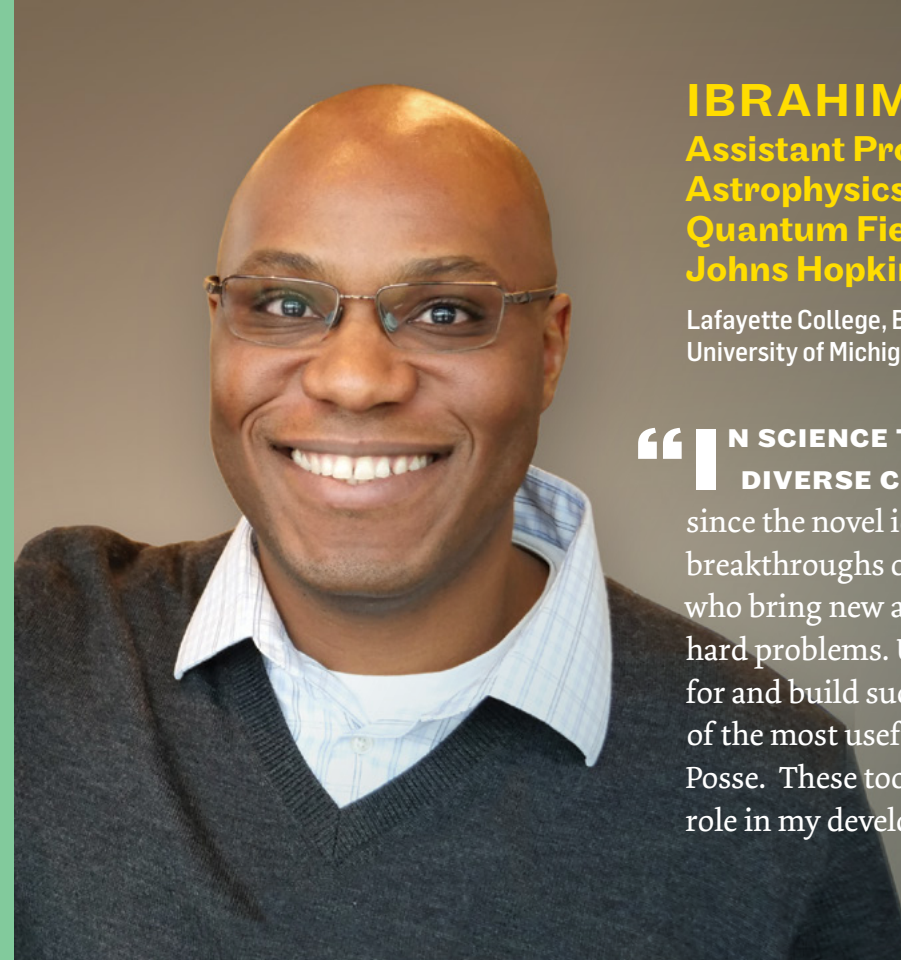
“FROM ENSURING I RECEIVED A STELLAR EDUCATION and setting me up with incredible summer internships to assisting with my fellowship applications, Posse and Dickinson College have helped shape my professional life. The confidence that support provided me ultimately shows up daily in my work, as I try to provide the same mentorship and resources to grantees. Posse and Dickinson modeled the behavior—and now I do, too.”



IBRAHIMA BAH

Assistant Professor,
Astrophysics and
Quantum Field Theory
Johns Hopkins University

Lafayette College, B.S.
University of Michigan, Ph.D.



“IN SCIENCE THE NEED TO BUILD A DIVERSE COMMUNITY is paramount, since the novel ideas required for scientific breakthroughs often come from individuals who bring new and different perspectives to hard problems. Understanding how to look for and build such community has been one of the most useful skills that I obtained from Posse. These tools have played an integral role in my development as a scientist.”



YESENIA AYALA
Knight-Hennessy Scholar
Stanford University

2016 Gilman Scholar, 2017 Truman Scholar
Grinnell College, B.A. | Stanford University, M.A.

“ **RECENTLY GRADUATED** with a master’s in Policy, Organization, and Leadership Studies from Stanford Graduate School of Education and will be starting my master’s in Public Policy this fall. Through my studies, I hope to explore educational strategies for enacting societal change that center and promote diversity, equity, and inclusion.”



BRYAN STROMER
Senior Product & Customer
Insights Manager, Accessibility
Amazon

2021 Schwarzman Scholar, Tsinghua University, China
Vanderbilt University, B.S.

“ **M**Y EXPERIENCE AS A SCHOLAR at Vanderbilt taught me the importance of not only getting a seat at the table, but also using that seat to create more space for others. As a person with cerebral palsy, I use my voice to advocate for increased accessibility for people with disabilities.”



SAVANNA TOURÉ
Graduate Research Education Fellow, Mayo Clinic

2020 Truman Scholar, 2020 Goldman Scholar
Lafayette College, B.S.

“ **I AM WORKING TO COMBAT** new cancer diagnoses through genomic profiling as part of my graduate research. Being at a patient-centered place, I don’t just spend my time in the lab, but also get to engage in meaningful ways with the community. I am so grateful to have found such a place and thankful for the huge role Posse and Lafayette played in getting me here.”

Fellowship Programs + Graduate School Affiliates

The Posse Foundation supports Scholars and alumni in their pursuit of graduate and fellowship opportunities.

Since 2014, Posse Scholars and alumni have won more than 500 prestigious national fellowships. In 2021, Posse Scholars and alumni won 68 prestigious national fellowships, including:

- Clinton Global Initiative
- Ford Foundation Fellowship
- Davis Projects for Peace Grant
- Fulbright U.S. Student Program
- Fund for Education Abroad
- Gilman International Scholarship Program
- Knight Hennessy Scholarship
- McNair Scholarship
- Mellon Mays Undergraduate Fellowship
- National Science Foundation Graduate Research Fellowship Program
- Thomas J. Watson Fellowship
- Tillman Scholarship
- Udall Scholarship

Posse currently has affiliations with 12 institutions that offer graduate school fellowship awards to Posse alumni.

- Carnegie Mellon University
Heinz College of Information Systems and Public Policy
- Cornell University Law School
- Duke University
Fuqua School of Business
- The George Washington University
School of Business
- Johns Hopkins University
Krieger School of Arts & Sciences
- Northeastern University
D’Amore-McKim School of Business
- Northwestern University
Kellogg School of Management
- Northwestern University
Pritzker School of Law
- Teachers College, Columbia University
- University of Cambridge,
Department of Geography
- University of Chicago
Booth School of Business
- Yale School of the Environment



Kings College Chapel, Cambridge University



David Barbier Jr.
(Syracuse University)
with **AMC Networks CEO**
Josh Sapan



Jerra Holdip (Bucknell University)
with **Civic Nation CEO Kyle Lierman**

Genesis Bernardin (Davidson College)
with **LinkedIn CEO Ryan Roslansky**

Nathalie Boadi (Northwestern University)
with **Ann & Robert H. Lurie Children's Hospital**
of Chicago **CEO Dr. Tom Shanley**

Jeff Ubben Fellows Program

The Jeff Ubben Posse Fellows Program awards five outstanding Posse Scholars a prestigious summer internship with an industry leader, along with a \$10,000 stipend. The Posse Foundation congratulates the 2021 Ubben Fellows and thanks the four CEOs and the Governor of California who hosted them.

Emma Tavangari
(University of California, Berkeley)
with **The Office of Gavin Newsom,**
Governor of California

Arts, Veterans + STEM Initiatives

In addition to its traditional model, The Posse Foundation offers three specialized programs—one serving post-9/11 U.S. veterans, another for students interested in pursuing careers in science, technology, engineering and math (STEM), and now a third program for the performing and fine arts. These initiatives further the Foundation’s goal of building a diverse network of leaders for the nation.

ARTS PROGRAM

Bard College
California Institute of the Arts
University of North Carolina
School of the Arts

STEM PROGRAM

Brandeis University
Bryn Mawr College
Davidson College
Franklin & Marshall College
Middlebury College
Pomona College
Smith College
Texas A&M University
University of Michigan
University of Wisconsin-Madison
Wellesley College

VETERANS PROGRAM

Case Western Reserve University
Texas A&M University
University of Virginia
Vassar College
Wesleyan University



SARAH MARTINEZ ROTH

Senior Scientist
Vertex Pharmaceuticals

Colby College, B.S. | Georgetown University, Ph.D.
Recipient of 2022 Ainslie Alumni Achievement Award

“**W**HEN I WAS 17 YEARS OLD, I received a phone call that would change the course of my life. On that call I was told that I would be going to Colby College in Waterville, Maine, with eleven other amazing Posse Scholars from New York City.

I am the granddaughter of immigrants, a doctoral graduate from Georgetown University, a recipient of a National Cancer Institute/National Institute of Health Doctoral award, and a current senior scientist at Vertex Pharmaceuticals. This is the potential that Posse saw in me, even before I could see it in myself.”

GABRIEL SNASHALL

Master of Environmental Science Candidate
Yale School of the Environment

Wesleyan University, B.S.

“**T**HE POSSE VETERANS PROGRAM at Wesleyan provided me with an undergraduate education that complemented, rather than supplanted, my wealth of experience as a servicemember. Today, I am a master’s student at the Yale School of the Environment, researching the ways that environmental institutions adapt to social crises. The world-class mentorship I’m receiving at Yale is helping to refine my understanding of how best to improve the social good and to prepare me for a career in academia.”



Posse Nation

ATLANTA

Year established: 2007
\$134 million in Posse Scholarships from

Bard College
Boston University
Brandeis University
The College of Wooster
The George Washington University
Texas A&M University

BAY AREA

Year established: 2015
\$44 million in Posse Scholarships from

Boston University
Lehigh University
St. Olaf College*
University of Puget Sound

BOSTON

Year established: 1999
\$173 million in Posse Scholarships from

Bryn Mawr College
Bucknell University
Centre College*
Rutgers University-
New Brunswick
Union College

CHICAGO

Year established: 2000
\$302 million in Posse Scholarships from

Connecticut College
Cornell University
DePauw University
Hobart and William Smith Colleges
Middlebury College
Oberlin College
Pomona College
Trinity College
The University of Michigan
University of Wisconsin-Madison

D.C.

Year established: 2004
\$148 million in Posse Scholarships from

Bucknell University
Lafayette College
Lewis & Clark College
Sewanee: The University of the South
University of Rochester
University of Wisconsin-Madison

HOUSTON

Year established: 2012
\$92 million in Posse Scholarships from

Bryn Mawr College
Carleton College
Colby College
Texas A&M University

LOS ANGELES

Year established: 2002
\$249 million in Posse Scholarships from

Bucknell University
Dickinson College
Hobart and William Smith Colleges
Kalamazoo College
Middlebury College
Northwestern University
Pepperdine University
Tulane University
University of Wisconsin-Madison

AMANDA SEPTIMO

New York State Assembly Member

Vanderbilt University, B.S.

“**A DIVERSITY OF IDENTITIES, EXPERIENCES, AND PERSPECTIVES** is essential to crafting good policy. As the youngest woman currently serving in the State Assembly—who was raised in the Hunts Point section of the South Bronx, is the granddaughter of Dominican immigrants, attended a top-tier university in the south, and built a career in activism and government—I bring a unique perspective. It is one grounded in a commitment to building community through concrete action, caring and support. In Posse, we call this dedication to one another “Posse Love,” but it is a concept that I carry with me in every part of my work.”



MIAMI

Year established: 2009
\$127 million in Posse Scholarships from

Davidson College
Franklin & Marshall College
Hamilton College
Mount Holyoke College
Pomona College
Syracuse University

NEW ORLEANS

Year established: 2011
\$77 million in Posse Scholarships from

Case Western Reserve University
Illinois Wesleyan University
Tulane University
University of Notre Dame
Villanova University

NEW YORK

Year established: 1989
\$423 million in Posse Scholarships from

Babson College
Brandeis University
Connecticut College
DePauw University
Franklin & Marshall College
Lafayette College
Lawrence University
Middlebury College
Smith College
University of Wisconsin-Madison
Vanderbilt University
Wheaton College

ARTS PROGRAM

Year established: 2021
\$5 million in Posse Scholarships from

Bard College
California Institute of the Arts
University of North Carolina
School of the Arts

VETERANS PROGRAM

Year established: 2012
\$56 million in Posse Scholarships from

Case Western Reserve University
Texas A&M University
University of Virginia

VIRTUAL PROGRAM

Year established: 2020
\$19 million in Posse Scholarships from

Case Western Reserve University
Cornell College
Davidson College
Macalester College
Purdue University
Rhodes College
St. Olaf College
University of Virginia*
William & Mary

Partnership Expansion

Posse experienced record-breaking growth, establishing new partnerships with nine schools:

Bard College

California Institute of the Arts

Case Western Reserve University

Macalester College

Purdue University

Rutgers University, New Brunswick

St. Olaf College

University of North Carolina

School of the Arts

University of Virginia

Ainslie Alumni Achievement Award

Hamilton College alumna **Jessica Moulite** was recognized with the 2021 Ainslie Alumni Achievement Award for her outstanding leadership in journalism. Jessica holds a master's degree at University of Southern California's Annenberg School for Communication and Journalism and is currently pursuing a doctorate in sociology at Howard University.



2021 Highlights



Lin-Manuel Miranda and CalArts Posse 1

New Arts Program

Conceived in collaboration with Lin-Manuel Miranda and his father, renowned political strategist Luis Miranda, the Posse Arts Program recruited its inaugural class of students. The initiative, which was announced by former First Lady Michelle Obama in 2021, connects art students from cities across the country to top arts-oriented colleges and universities.

10,000 Scholars

Posse celebrated a milestone year with the matriculation of the 10,000th Posse Scholar. Since 1989, Posse Scholars have won more than \$1.8 billion in full-tuition scholarships from Posse partner colleges and universities.

90% Graduation Rate

Hundreds of Posse Scholars across the country graduated, joining the ranks of thousands of Posse alumni in the workforce. Posse Scholars graduate at a rate of 90 percent and represent a uniquely diverse network of future leaders.



Posse Consulting

Posse Consulting represents more than 30 years of diversity, equity and inclusion experience. Drawing on this expertise, we help businesses and organizations across industry and sector to successfully promote integrated diversity, foster cross-cultural communication, create inclusive spaces and develop leaders.

Posse thanks its Consulting clients for their investments in diversity, equity and inclusion.

- | | | |
|--|---|--|
| American Ballet Theatre | Henry Street Settlement | Smith College |
| Bloomberg | Intrepid College Prep | Southern Vermont College |
| Bucknell University | Johns Hopkins University | Susquehanna University |
| Center for Curatorial Leadership | Lazard Ltd | The College of Wooster |
| Central Queens and Samuel Field YMCA | Loran Scholars Foundation | The National Board for Professional Teaching Standards |
| Cerevel Therapeutics | Menlo College | The Rhodes Trust |
| College Board | Mt. Holyoke College | University Museums at Colgate University |
| Comedy Central | National Society of Black Engineers | University of Pennsylvania |
| Deloitte | New World Foundation | University of Richmond |
| Department of Public Health, Massachusetts | New York University, Stern School of Business | University of Southern California, Viterbi School of Engineering |
| Durable Capital | Office of the State Superintendent of Education | Value Act Capital |
| Generation IM | Oregon Tool | Viacom |
| The George Washington University | PwC | Willett Advisors |
| Google | Rad Power Bikes | |
| Harvard University | Skadden Arps LLC | |

COURTNEY BRUNSON Political Law Associate, The Elias Law Group

Mount Holyoke College, B.S | Harvard Law School, J.D.

“**P**OSSE COMPLETELY CHANGED THE TRAJECTORY OF MY LIFE.

Yes, it provided me with a full-tuition scholarship, which made attending a prestigious, out-of-state college like Mount Holyoke a possibility for me. But it also gave me an on-campus family when my loved ones were hundreds of miles away. It provided me with academic and professional opportunities that helped me hone my skills and grow my networks. And it supported me as I dared to pursue a career in public interest. Today I work for organizations and policymakers who solve problems affecting disenfranchised communities. In these roles, I see my responsibility as helping to expand opportunity and promote equity and accountability.”



Posse Gala



The Annual Gala, “Celebrating the Next 10,000” was held on September 23 at Cipriani South Street in New York City.

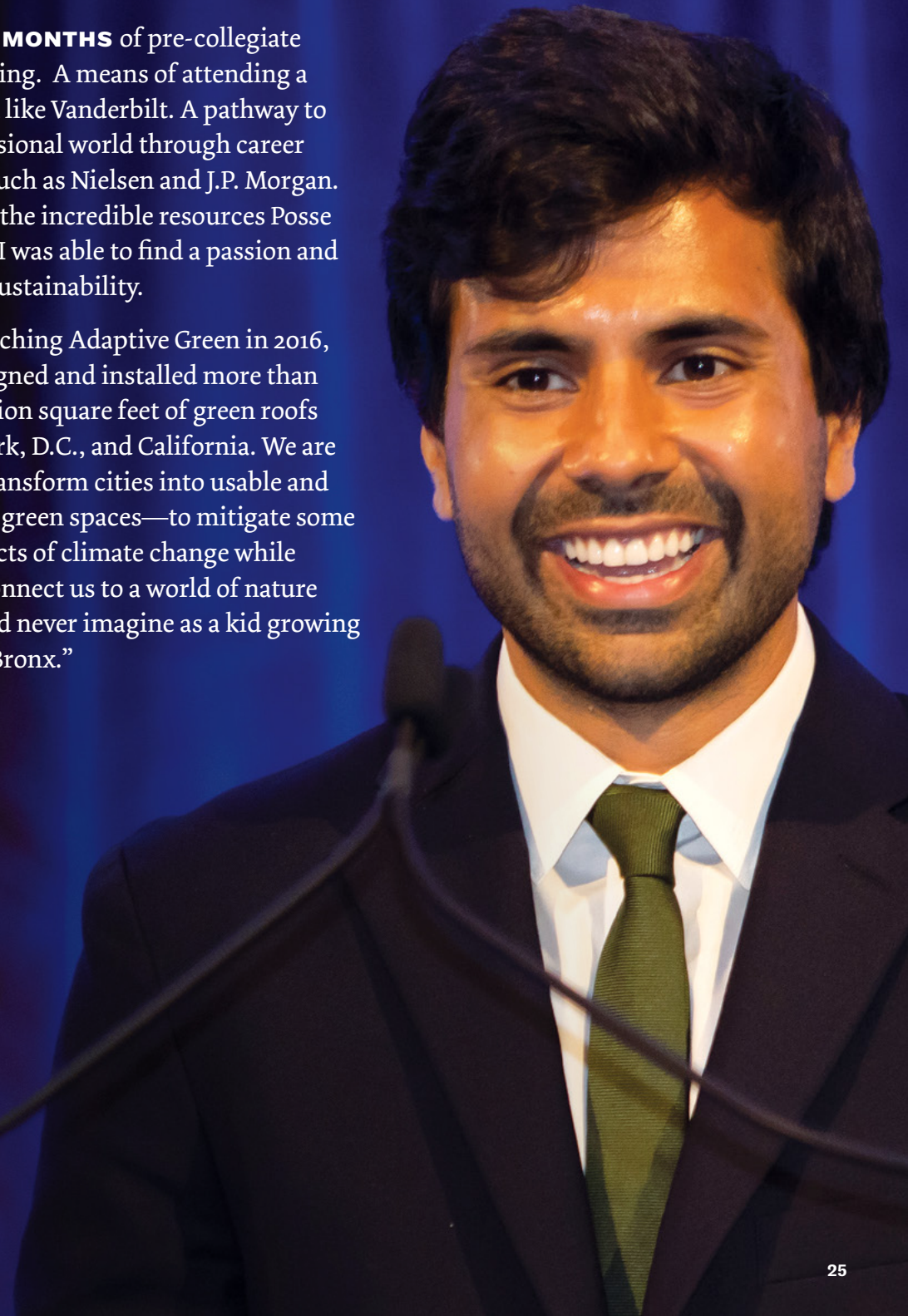
Emceed by *60 Minutes* news correspondent Lesley Stahl and livestreamed worldwide, the event raised \$2.5 million to support the Posse program. The evening’s honorees included former University of Wisconsin–Madison Chancellor Rebecca Blank and Vanderbilt Posse alumnus Sulman Usman, the CEO and co-founder of Adaptive Green.

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“**E**IGHT MONTHS of pre-collegiate training. A means of attending a top school like Vanderbilt. A pathway to the professional world through career partners such as Nielsen and J.P. Morgan. Thanks to the incredible resources Posse provided, I was able to find a passion and career in sustainability.

Since launching Adaptive Green in 2016, we’ve designed and installed more than half a million square feet of green roofs in New York, D.C., and California. We are helping transform cities into usable and accessible green spaces—to mitigate some of the effects of climate change while helping connect us to a world of nature that I could never imagine as a kid growing up in the Bronx.”



Bottom left to right: UW-Madison Alumna Stefanie Henry, Gala Honoree and former UW-Madison Chancellor Rebecca Blank, UW-Madison Alumna Brianna Young.



Posse Gala Emcee Lesley Stahl, *60 Minutes* News Correspondent

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*Posse Alum Donor

Statements of Financial Position

As of December 31, 2021 and 2020

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 19,101,123	\$ 14,828,368
Investments	111,648,657	90,074,001
University fees receivable, net	3,150,000	2,800,000
Pledges and other receivables, net	2,556,600	11,780,441
Prepaid expenses and other assets	909,773	913,110
Property and equipment, net	160,983	264,805
TOTAL ASSETS	\$ 137,527,136	\$ 120,660,725
LIABILITIES		
Accounts payable and accrued expenses	\$ 938,469	\$ 814,807
Loan Payable	1,001,600	2,253,600
Deferred rent	1,565,008	1,089,688
Deferred income	1,913,334	1,750,001
TOTAL LIABILITIES	5,418,411	5,908,096
COMMITMENTS AND CONTINGENCIES		
NET ASSETS (A)(B)		
Without Donor Restrictions		
Designated by the Board as operating reserve	13,694,259	12,386,603
Designated by the Board for endowment	11,646,050	10,090,193
Investment in property and equipment	160,983	264,805
Undesignated	21,184,571	18,574,885
Total net assets without donor restrictions	46,685,863	41,316,486
With Donor Restrictions:		
Restricted for purpose and time	44,616,108	32,729,389
Perpetual in nature	40,806,754	40,706,754
Total net assets with donor restrictions	85,422,862	73,436,143
TOTAL NET ASSETS	132,108,725	114,752,629
TOTAL LIABILITIES AND NET ASSETS	\$ 137,527,136	\$ 120,660,725

Statements of Activities

For the years ended December 31, 2021 and 2020

	FOR THE YEAR ENDED DECEMBER 31, 2021			FOR THE YEAR ENDED DECEMBER 31, 2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE						
Contributions and grants	\$7,084,551	\$12,257,400	\$19,341,951	\$15,989,140	\$18,170,921	\$34,160,061
University fees	2,706,667	-	2,706,667	2,566,667	-	2,566,667
Service fees	1,227,796	-	1,227,796	783,337	-	783,337
In-kind contributions	358,129	-	358,129	935,801	-	935,801
Investment income	2,804,684	10,684,736	13,489,420	1,045,330	6,592,113	7,637,443
Fundraising events, net of direct benefits to donors	3,394,300	-	3,394,300	3,590,211	-	3,590,211
Net assets released from restrictions (B)	10,955,417	(10,955,417)	-	9,336,846	(9,336,846)	-
TOTAL SUPPORT AND REVENUE	28,531,544	11,986,719	40,518,263	34,247,332	15,426,188	49,673,520
EXPENSES						
Program services						
Recruitment and training programs	17,685,362	-	17,685,362	16,488,538	-	16,488,538
Supporting services						
Management and general	3,112,653	-	3,112,653	3,347,502	-	3,347,502
Fundraising	2,364,152	-	2,364,152	2,062,151	-	2,062,151
Total Supporting services	5,476,805	-	5,476,805	5,409,653	-	5,409,653
TOTAL EXPENSES	23,162,167	-	23,162,167	21,898,191	-	21,898,191
CHANGE IN NET ASSETS	5,369,377	11,986,719	17,356,096	12,349,141	15,426,188	27,775,329
Net assets - beginning of year	41,316,486	73,436,143	114,752,629	28,967,345	58,009,955	86,977,300
NET ASSETS-END OF YEAR	\$46,685,863	\$85,422,862	\$132,108,725	\$ 41,316,486	\$ 73,436,143	\$ 114,752,629

Statements of Cash Flows

As of December 31, 2021 and 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 17,356,096	\$ 27,775,329
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	121,909	126,106
Pledge discount amortization	(65,063)	(16,132)
Deferred rent	475,320	523,288
Contributions restricted to endowment	(100,000)	(12,000,000)
Realized gain on securities	(4,007,278)	(368,608)
Unrealized gain on securities	(6,882,839)	(4,159,794)
Accrued interest	329	15,744
Subtotal	6,898,474	11,895,933
Changes in operating assets and liabilities		
(Increase) decrease in assets:		
University fees receivable	(350,000)	(280,000)
Pledges and other receivables	1,437,145	2,160,314
Prepaid expenses and other assets	3,337	28,869
Increase in liabilities		
Accounts payable and accrued expenses	123,333	113,685
Deferred income	163,333	93,334
Net Cash Provided by Operating Activities	8,275,622	14,012,135
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(29,269,343)	(32,891,310)
Proceeds from sale of investments	18,584,804	15,771,167
Purchase of property and equipment	(18,087)	(52,294)
Net Cash Used in Investing Activities	(10,702,626)	(17,172,437)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Collections of contributions restricted to endowment	7,951,759	4,048,241
Payment of loans	(1,252,000)	-
Proceeds from loan	-	2,253,600
Net Cash Provided by Financing Activities	6,699,759	6,301,841
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,272,755	3,141,539
Cash and cash equivalents - beginning of year	14,828,368	11,686,829
CASH AND CASH EQUIVALENTS-END OF YEAR	\$ 19,101,123	\$ 14,828,368

A. Basis of Accounting

Posse's financial statements have been prepared on the accrual basis of accounting. Posse adheres to accounting principles generally accepted in the United States of America ("U.S. GAAP").

B. Basis of Presentation

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – represents resources available for support of Posse's operations over which the Board of Directors (the "Board") has discretionary control and not subject to donor (or certain grantor) restrictions. The Board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net Assets With Donor Restrictions – represents net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donors stipulate that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

C. Endowment Net Assets

The Board of Posse recognizes that New York State adopted as law the New York Prudent Management of Institutional Funds Act ("NYPMIFA") on September 17, 2010. NYPMIFA replaced the prior law which was the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). In addition, NYPMIFA created a rebuttable presumption of imprudence if an organization appropriates more than 7% of a donor-restricted perpetual endowment fund's fair value (averaged over a period of not less than the preceding five years) in any year. Any unappropriated earnings will be reflected as net assets with donor restrictions until appropriated.

The Board has interpreted NYPMIFA as allowing Posse to appropriate for expenditure or accumulate so much of an endowment fund as Posse determines is prudent for the uses, benefits, purposes and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument. Unless stated otherwise in the gift instrument, the assets in an endowment shall remain in net assets with donor restrictions until appropriated for expenditure by the Board. The Board appropriated for expenditure \$2,791,657 and \$2,647,713 from the cumulative earnings on endowment funds for the years ended December 31, 2021 and 2020, respectively. Therefore, the remaining earnings, if any, are reported as net assets with donor restrictions.

Posse's endowment investment policy is to invest primarily in equities and fixed income securities based on an asset allocation to satisfy its overall endowment financial and investment objectives such as to preserve the principal, protect against inflation, receive stable returns and achieve long-term growth. Posse relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Annual spending from the endowment fund for program expenses is established by the Board of Directors prior to the beginning of each fiscal year as part of the annual budget process. Unless authorized by the Board of Directors, the appropriations from the endowment funds should not deplete the real dollar value of the endowment fund.

FOR A COPY OF THE AUDITED FINANCIAL STATEMENTS, CONTACT:

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“**O**FTENTIMES, when you come from an immigrant, low-income household, you focus on the resources and experiences that you did not have, rather than the things you did have. Posse turned that deficit mentality on its head and helped me view my background as a source of strength.”



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