

LEADERSHIP  
PERSISTENCE  
DETERMINATION  
UNITY  
ASPIRATION  
LOVE  
REPRESENTATION  
RESILIENCE  
POWER  
JOY  
TRIUMPH  
NEXT 2019

THE POSSE  
FOUNDATION



## Dear Friends,

These are challenging times. We are living through a year of overlapping crises that are sure to leave an indelible mark on our country and the world.

Historians will look back on 2020 as the year the COVID-19 pandemic upended our lives and fundamentally altered our sense of safety and normalcy. They will remember that the murder of George Floyd ignited worldwide protests calling for radical reforms. Undoubtedly, they will view November's presidential election as one of the most consequential in our entire history as a nation.

2020 has revealed our vulnerabilities and challenges within our democracy like no other year in recent memory. How we respond to these social and political ruptures will shape our future in profound ways. The stakes have never been higher, the need for effective leadership, on all fronts, never more apparent.

For 31 years, Posse has worked to build a network of leaders up to the task. Posse Scholars reflect the dynamism and diversity of our country's biggest cities. They exemplify the power of determination and the tremendous leadership potential to be found in our public schools. As college students, Posse Scholars are exceptionally engaged, helping to build community and taking full advantage of the unique opportunities a great education affords. As graduates, they enter the workforce well positioned to become leaders in their fields.

And lead they do. Posse alumni are climbing the ranks in every industry and using their voices to create a space for others. They are building

more inclusive communities and culture. They are on the frontlines as activists and organizers, doctors and healthcare professionals, lawyers and members of legislative staffs. We need their advocacy and are lucky to have their leadership. In fact, Posse's ultimate goal, in partnership with the top colleges and universities, is to build a leadership network that reflects the great diversity of the country.

This has been a year of upheavals. But like all major disruptions, they present many opportunities—to fortify the protections available to those less privileged and to reimagine our society as one rooted in fairness and compassion. Posse is committed to doing its part to make the most of these opportunities—so we can look back on this year as one that ushered in great progress and lasting change.

Since 1989, The Posse Foundation has enjoyed the support of people from all walks of life, of all persuasions, united by a shared belief in the promise of Posse Scholars. We've felt the breadth and depth of that support this year. Amidst all of the uncertainty, we've been able to keep our doors open thanks to the steadfast generosity of individuals and organizations that believe in our mission. We are incredibly grateful to our partner colleges and universities, whose commitment to the success of Posse Scholars has not wavered in the face of these daunting circumstances. We have also been deeply moved by the many donations we've received during this period of economic turmoil. These investments are truly humbling, and we are forever grateful.

Thank you for believing in Posse, especially now.



Deborah Bial, President + Founder



Brad Singer, Chair, National Board of Directors

# POSSE BY THE NUMBERS

## 9,900

More than 9,900 students have become Posse Scholars.

## \$1.5B

Posse Scholars have won \$1.5 billion in leadership scholarships.

## \$155M

In 2019, Posse's undergraduate partners awarded \$155 million in leadership scholarships to Posse Scholars nationwide.

## 189

Since 2013, 189 post-9/11 U.S. veterans have become Posse Scholars, attending Dartmouth College, University of Chicago, University of Virginia, Vassar College and Wesleyan University.

## 90%

Posse Scholars graduate at a rate of 90 percent.

## 10 CITIES

Posse operates in Atlanta, Bay Area, Boston, Chicago, Houston, Los Angeles, Miami, New Orleans, New York and Washington, D.C.

## 550

Since 2001, Scholars have won over 550 national fellowships, including the Soros, Marshall, Gates, Truman, Watson, Beinecke, Davis and Fulbright.

## 40,000

Close to 40,000 college students have attended PossePlus Retreats where students, faculty and administrators discuss social and political issues.





## 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've 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.

## 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.

### 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.

### 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

### 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

# AT THE PODIUM

**ADIA TURNER**  
BOSTON UNIVERSITY  
POSSE ALUMNA  
(CLASS OF 2019)  
POSSE ATLANTA



**When Adia was selected as a Posse Scholar for Boston University, she had no way of knowing she'd eventually be selected as the student speaker at the school's 2019 commencement—even though it was a dream of hers from day one.**

College had been a must, a path set by Adia's mother, an electrical engineer at Motorola and a first-generation college graduate herself. "She was not messing around with our education, because she knew what it did for her, the doors it opened for her."

Senior year, time came for the education major (now a 7th grade teacher in St. Louis with Teach for America) to submit herself as commencement speaker, which included auditioning in front of a panel of judges. She was selected for the honor out of a field of 40-plus candidates.

On the day of commencement, she remembers pausing with her father, a pastor, before going out on stage. "It was just wild looking out at all of these people, seeing all of my friends right in front of me, but then like not being able to see my family because it's more than 20,000 people. I was just like, here I am, here I am. I was no longer nervous. What a moment, to be able to say what I have to say, but more importantly, to be able to celebrate this accomplishment with my classmates."

"My mother said, 'Your grandmother would have loved it.' Because my grandmother didn't graduate from college. She lived in a racist part of North Carolina where she couldn't even cross certain lines. So to have seen her granddaughter do something like that—it felt bigger than me at that point."

# COLLEGE + UNIVERSITY PARTNERS

The Posse Foundation thanks its college and university partners. In 2019, Posse's undergraduate partners awarded \$155 million in leadership scholarships to Posse Scholars across the country.

Agnes Scott College  
 Babson College  
 Bard College  
 Boston University\*  
 Brandeis University\*  
 Bryn Mawr College\*  
 Bucknell University\*\*  
 California Institute of the Arts  
 Carleton College  
 Case Western Reserve University  
 Centre College  
 Colby College  
 Connecticut College\*  
 Cornell University  
 Dartmouth College  
 Davidson College  
 Denison University  
 DePauw University\*  
 Dickinson College  
 Franklin & Marshall College\*  
 Hamilton College  
 Hobart and William Smith Colleges  
 Illinois Wesleyan University  
 Kalamazoo College  
 Lafayette College\*  
 Lawrence University  
 Lehigh University  
 Lewis & Clark College  
 Middlebury College\*\*  
 Mount Holyoke College  
 Northwestern University  
 Oberlin College  
 Pepperdine University  
 Pomona College\*  
 Sewanee: The University of the South  
 Smith College  
 St. Olaf College  
 Syracuse University  
 Texas A&M University

The College of Wooster  
 The George Washington University  
 Trinity College  
 Tulane University\*  
 Union College  
 University of Chicago  
 University of Michigan  
 University of Notre Dame  
 University of Puget Sound  
 University of Rochester  
 University of Texas at Austin  
 University of Virginia\*  
 University of Wisconsin-Madison\*\*\*  
 Vanderbilt University  
 Vassar College  
 Villanova University  
 Wellesley College  
 Wesleyan University  
 Wheaton College

\*represents an additional cohort of 10 Scholars recruited by the institution each year. For example, Boston University is a dual-city partner and recruits Possees from two different program sites each year, awarding 20 Posse Scholarships annually.



# ON THE BALLOT

ANDREW FARIAS + BRITTANY DOMINGUEZ  
 CARLETON COLLEGE  
 POSSE SCHOLARS  
 (CLASS OF 2021)  
 POSSE HOUSTON

Andrew and Brittany first met when they were selected to attend Carleton College in the same Posse from Houston, Texas. On campus, they quickly became best friends—and, in the winter of their junior year, running mates to become president and vice president of the Carleton Students Association (CSA).

“It felt really exciting that we were getting to reach out to all the people on campus, some who I’d never met before,” Andrew says, reflecting on their campaign. “We saw it as an opportunity to lift up voices of the student body, people who may feel like they’re not supposed to be involved or who feel like student government is not something that represents them.” They won the election in March, making Andrew the school’s first openly trans CSA president. “When I was in high school, student government wasn’t about getting things done,” recalls Brittany, who got her start in the group as education and curriculum committee liaison. She says it’s different at Carleton. “It’s been really incredible to see how much of an impact students were having on some of these decisions, like budgets and grading policies.”

While newly elected CSA officers normally start serving in spring term, this year has been different. “Given the impact of COVID-19, we started serving our roles over spring break,” says Andrew, an environmental studies major who first began his CSA work on its environmental advisory committee. “There was no manual for this,” he says. “We were kind of thrown into it, and we had to adapt very quickly,” continues Brittany. “There are so many things that Andrew and I set out to accomplish, our campaign goals. But there’s still also a lot of uncertainty about the coming year because I think no one knows exactly what’s to come.” They will lead the student body for the upcoming senior year—beyond that, Brittany wants to become a teacher in her hometown Houston community; Andrew’s dream job is with the Environmental Protection Agency.

# ACROSS BORDERS

**SAVANNA TOURE**  
LAFAYETTE COLLEGE  
POSSE SCHOLAR  
(CLASS OF 2021)  
POSSE D.C.

**Savanna is the first-ever Lafayette College student to receive the prestigious Truman Scholarship, a government-funded award dedicated to elevating the next generation of public service.** The D.C. native also received a Goldwater Scholarship this year for research and clinical work. “It’s very rare for people to win both of them, let alone one. It definitely validates everything I’m doing.” For now that includes her work examining health disparities and reproductive health—particularly for women of color and queer communities — and a recent semester abroad in Cape Town, South Africa.

“When I started being interested in this research, I found that Black women die at four times the rate of European women. Since then my focus has been on learning more about it. I want to make a career out of it.” In the future she envisions completing an MD/PhD program and eventually becoming a director of a health organization or pursuing HPV-associated cancer research. Of her fellowships, she says: “It opens doors; I have a lot of new opportunities.”



## FELLOWSHIP PROGRAMS

The Posse Foundation supports Scholars and alumni in their pursuit of graduate and fellowship opportunities. Since 2001, Posse Scholars have won over 550 national fellowships including:

- Boren Scholarship
- Critical Language Scholarship Program
- Davis Projects for Peace
- Fulbright U.S. Student Program
- Gilman International Scholarship Program
- Marshall Scholarship
- McNair Scholars Program
- Mellon Mays Undergraduate Fellowship
- National Institutes of Health Undergraduate Scholarship Program
- Peace Corps
- Charles B. Rangel International Affairs Fellowships
- Schwarzman Scholars
- Thomas R. Pickering Foreign Affairs Fellowship
- Thomas J. Watson Fellowship

## GRADUATE SCHOOL AFFILIATES

Posse currently has affiliations with 10 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
- 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 Chicago Booth School of Business
- Yale School of the Environment

# CAREER PROGRAM PARTNERS



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  
826 Foundation  
AAR  
AB  
AbbVie  
Abt Associates  
Acadian Asset Management  
The Advertising Council  
After-School All-Stars  
The Allstate Corporation  
American Girl Place  
American Honda Motor Co., Inc.  
American Museum of Natural History  
Ameriprise (Columbia Threadneedle)  
Angelo Gordon  
Aon  
Art Institute of Chicago  
The Asia Society  
The Associated Press  
Bank of America Merrill Lynch  
Barclays  
Biogen  
Bloomberg  
Blue Cross Blue Shield  
BMO Harris  
BNP Paribas  
Boston Healthcare for the Homeless  
Boston Lawyers Group  
Boston Teacher Residency  
Breakthrough Collaborative  
Brightsphere  
Brooklyn Bridge Park Conservancy  
C5 Youth Foundation  
Capital Group  
Care USA  
CBRE  
CBS Television Studios  
Chemonics International  
Chick-Fil-A  
City Year  
CME Group  
College Success Foundation  
Conservation Law Foundation  
CoStar  
Crossroads for Kids, Inc.  
Crown Castle  
CVS Health  
DC Public Library  
Deloitte  
Deutsche Bank

Direct Energy  
Discovery Communications  
Double H Ranch  
DTCC  
DREAM  
Eaton Vance  
Edelman  
Endeavor  
Entergy Corporation  
Evoke  
Exelon Corporation  
Exoneration Project  
Facebook  
Fidelity Investments  
Fiduciary Trust Company  
The Field Museum  
Fiver Children's Foundation  
Freddie Mac  
The Fresh Air Fund  
Friendship Public Charter Schools  
Girls Who Code  
The Global Good Fund  
Goldman Sachs & Co.  
Goodwin Procter LLP  
Google  
GSI Environmental Inc.  
Hall Capital Partners LLC  
Harlem Village Academies  
H-E-B  
Hill Holliday  
HJ Foundation  
The Hole in the Wall Gang Camps  
The Hudson Companies  
IBERIABANK  
IHS Markit  
Illinois Tool Works  
Infor  
Institute of International Education  
Jones Lang LaSalle  
JPMorgan Chase & Co.  
Kaiser Associates  
Kirkland & Ellis LLP  
Kroger  
L + M Development Partners  
Laitram Corporation  
Let's Get Ready  
Liberty Mutual  
Livongo  
Lockton Insurance Brokers, Inc.  
Louisiana Public Health Institute

Massachusetts General Hospital  
Mastercard  
Match Education  
Mattel  
Maximus  
Mayer Brown LLP  
MD Anderson Cancer Center  
Medline  
Memorial Herman  
MFS Investment Management  
Miami Children's Museum  
Midwest Academy  
Milbank, Tweed, Hadley & McCloy LLP  
Moody's Corporation  
Morgan Stanley  
Museum of Contemporary Art  
The Museum of Fine Arts, Boston  
NBCUniversal  
Nestlé USA  
National Grid  
New England Aquarium  
New York City Economic Development Corporation (NYCEDC)  
Newman's Own Foundation  
NextEra Energy, Inc.  
The Nielsen Company  
Noblis  
Northern Trust  
Northwestern Center for Talent Development  
Norwegian Cruise Line  
Office of Senator Elizabeth Warren  
Pandora  
Paramount Pictures  
Parthenon-EY  
Partnership for Public Service  
Paul, Weiss  
Penguin Random House  
Perella Weinberg  
Plymouth Rock Assurance Corporation  
The Posse Foundation  
Princeton-Blairstown Center  
Propeller  
Public Broadcasting Service (PBS)  
Public Defender Service  
Putnam Investments  
PwC

Radio One  
RBC Capital Markets  
Reach Education, Inc.  
Rent the Runway  
Richards Kibbe & Orbe LLP  
Roku  
Royal Caribbean Cruises LTD  
Service Year Alliance  
Shawmut Design & Construction  
SmithBucklin  
Snag  
Sony Pictures Entertainment  
Sotheby's  
Spotify  
State Street Corporation  
Steppenwolf Theatre  
Success Academies  
Summer Medical + Dental Education Program  
SumoLogic  
Teach For America  
Thompson Island Outward Bound  
The Travelers Companies, Inc.  
Trust for Public Land  
Tudor, Pickering, Holt & Co.  
Turner Broadcasting System  
Uncommon Schools  
United States Tennis Association  
United Talent Agency  
University of Chicago Urban Labs  
UniWorld Group, Inc.  
Valley Bank  
Vertex  
Viacom Media Networks  
VICE  
Wayfair  
West Monroe Partners  
The Walt Disney Companies  
Walter Reed Army Institute of Research  
Weil, Gotshal & Manges LLP  
West Monroe Partners  
WGBH  
The Whiting-Turner Contracting Company  
Willis Towers Watson  
WorldTeach

# INTO INNOVATION



**BEN GUAN**  
CONNECTICUT COLLEGE  
POSSE ALUMNUS  
(CLASS OF 2020)  
POSSE CHICAGO



Ben Guan moved to the U.S. when he was 17 with his father and older sister—Chicago was a big change from Canton, China. “I definitely experienced culture shock. I didn’t have a lot of guidance or support when I was in high school, in the Chicago public school system. When I took the SAT, my English back then was terrible, but I can tell you that I scored 100% in math.” Ben juggled schoolwork with jobs in a restaurant and as a math and physics tutor, learning English and earning money for his family. He eventually won a Posse Scholarship to Connecticut College: “I took six classes per semester just to challenge myself.” He’s now finishing a master’s in engineering at Washington University in St. Louis, as part of a 3/2 program continuation of his undergraduate degree. And he’s opening career doors: Last summer Ben interned for ESD (a global consulting-engineering firm) creating electrical systems for a high-profile client in Chicago. This summer he will work for Boeing and the U.S. Department of Defense. “My goal for the future is to provide support for my family—they’re the ones who have supported me along the way.”

# STEM + VETERANS INITIATIVES

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

## STEM Program Partners

- 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 Partners

- Dartmouth College
- University of Chicago
- University of Virginia
- Vassar College
- Wesleyan University

When Nick West decided to apply for a spot in the Posse Veterans Program, he was already a four-year veteran of the U.S. Air Force. Following two deployments to Qatar, Nick took classes at Solano Community College in Fairfield, California, before traveling across the country to pursue a bachelor’s degree at Vassar College. A sociology major, he found that coursework wasn’t the only element at play as he found his footing. “The biggest challenge for veterans that I’ve noticed is adapting to their new life on campus,” he says. “But the great thing about college is that you get the opportunity to reinvent yourself.” The summer after his sophomore year,

Nick was selected for the prestigious Jeff Ubben Posse Fellowship, which took the form of an internship with Common App with their CEO Jenny Rickard. He shared his perspective as a first-gen student veteran throughout the experience, including at the 2019 Reach Higher Summit with former First Lady Michelle Obama. “My non-traditional journey from high school to the military, to community college, and finally to a 4-year college didn’t make my education harder. It made it easier,” Nick wrote in a 2019 opinion piece published in Forbes. “Every veteran in this country deserves a college education, and we can make that wish a reality.”

## IN PERSPECTIVE

**NICK WEST**  
VASSAR COLLEGE  
POSSE VETERANS SCHOLAR  
(CLASS OF 2021)  
POSSE VETERANS PROGRAM

## IN THE ER

**JOHNATHAN NIEVES**  
DICKINSON COLLEGE  
POSSE ALUMNUS  
(CLASS OF 2011)  
POSSE NEW YORK

Dickinson Posse alum Johnathan Nieves grew up in New York City’s Spanish Harlem, and is now an emergency resident physician in Hartford, Connecticut. “Working in the ER here is what I set out to do—I have to be able to take care of everything from the neonate to the geriatric patient, the teenager to the mother who’s having her first child,” he says, noting he feels a connection with the high-poverty, mainly Spanish-speaking community in central Hartford. “I want to try to influence change where I can, and I want to make a difference in the lives of those less fortunate.” Johnathan’s own childhood experiences in hospitals with ill family members has become a motivating force behind his work. “The patient experience is so important,” he says. “Now it’s my job to ensure that my patients have the comfort that they need, and to remember they’re in a really scary environment that they’re not used to.” As for emergency medicine in the United States, especially in light of COVID-19: “It’s long overdue for an overhaul,” he says. “We’re staffed fairly thin to begin with, and we struggle because of limited resources. I think the system is broken and needs to be fixed.” He credits Dickinson’s small science community and Posse with keeping him motivated through his undergraduate pre-medical work, and beyond. “Posse really helps to foster our leadership and advocacy in college, and now in our professional communities,” he says. “You don’t really get that a lot in life, a structured environment that prepares us to be leaders in our communities.”





# POSSE NATION

## ATLANTA

Year established: 2007

**Scholarship dollars to date: \$110 million**

Bard College, Boston University  
Brandeis University, The College of Wooster  
The George Washington University

## BAY AREA

Year established: 2015

**Scholarship dollars to date: \$24 million**

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

## BOSTON

Year established: 1999

**Scholarship dollars to date: \$151 million**

Bryn Mawr College, Bucknell University  
Centre College, Union College

## CHICAGO

Year established: 2000

**Scholarship dollars to date: \$261 million**

Agnes Scott College, Connecticut College  
Cornell University, DePauw University  
Middlebury College, Oberlin College  
Pomona College, Trinity College  
The University of Michigan  
University of Wisconsin-Madison

## D.C.

Year established: 2004

**Scholarship dollars to date: \$123 million**

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

## HOUSTON

Year established: 2012

**Scholarship dollars to date: \$71 million**

Bryn Mawr College, Carleton College  
Colby College, Texas A&M University  
University of Virginia, Wellesley College

“For 20 years, Posse has connected phenomenal Chicago Public Schools senior students to top institutions of higher education, where they excel in unparalleled ways. The program is a launchpad for young leaders who go on to accomplish extraordinary things. We are proud that so many Posse graduates call Chicago home and contribute to the vibrancy of this city—as professionals but also as neighbors and people who care deeply about community and social justice. Especially now, in this time of upheaval and possibility, Posse Scholars are among those who give me hope.”

**Janice K. Jackson, EdD**  
Chief Executive Officer  
Chicago Public Schools

## LOS ANGELES

Year established: 2002

**Scholarship dollars to date: \$208 million**

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

## MIAMI

Year established: 2009

**Scholarship dollars to date: \$100 million**

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

## NEW ORLEANS

Year established: 2011

**Scholarship dollars to date: \$54 million**

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

“Our goal, as a district, is to make sure our students have the tools and opportunities to thrive and be successful throughout their life. For young leaders from New Orleans, and in cities across the country, Posse creates new pathways to a first-rate college education. The program provides our students with the support needed to succeed at elite colleges and graduate well positioned to become leaders in their fields. Posse Scholars not only cross the finish line—earning coveted degrees and securing great jobs—but also help to pave the way and create opportunities for others in their communities. The Posse program has greatly enriched the landscape of educational opportunity in New Orleans.”

**Henderson Lewis, Jr., PhD**  
Superintendent  
New Orleans Public Schools

## NEW YORK

Year established: 1989

**Scholarship dollars to date: \$367 million**

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

## VETERANS PROGRAM

Year established: 2012

**Scholarship dollars to date: \$45 million**

University of Virginia, Vassar College  
Wesleyan University



# 2019 HIGHLIGHTS

## Villanova Signs On, Conn Expands

Villanova University signed on to recruit its first cohort of Posse Scholars from New Orleans. Connecticut College, a Posse partner since 2009, expanded to recruit students from New York City as well as Chicago. These new classes of Posse Scholars will matriculate in fall 2020.



## Jeff Ubben Fellows Program

Posse welcomed the newest class of Jeff Ubben Posse Fellows. The coveted fellowship is awarded to five outstanding Posse Scholars each year and includes a prestigious summer internship along with a \$10,000 stipend. The 2019 Ubben Fellows and their hosts are:

- *Indira Rivera (Trinity College) with Travelers CEO Alan Schnitzer*
- *Gloria Oladipo (Cornell University) with The Public Theater Artistic Director Oskar Eustis*
- *Gurbir Singh (University of California, Berkeley) with Special Olympics Chairman of the Board Tim Shriver*
- *Izabelle Fernandez (Wellesley College) with Eli Lilly and Company Chairman & CEO David Ricks*
- *Nicholas West (Vassar College via Posse Veterans Program) with Common Application President & CEO Jenny Rickard*



## Ainslie Alumni Achievement Award

Carl Manalo, a Posse graduate of Vanderbilt University, received the Ainslie Alumni Achievement Award for his extraordinary service as a high school principal and educator in New York City public schools.



## PossePlus Summit

Student delegates representing 54 Posse partner colleges gathered in June for the first-ever PossePlus Summit, sponsored by Deloitte. Produced in collaboration with the Aspen Institute, streamed by NBCU's Telemundo, and moderated by Emmy Award-winning journalist Frank Sesno, the Summit Town Hall marked a culmination of the 2019 "The State of Our Union" PossePlus Retreats.



# ANNUAL GALA

At The Met! The Annual Gala, An Evening of Stars, was held on May 22 at the Metropolitan Museum of Art in New York City, raising over \$3 million to support the program and Scholars. Emceed by 60 Minutes correspondent Lesley Stahl and featuring a special performance by Chaka Khan, the evening celebrated Posse's 30th anniversary in grand fashion. Special presentations included Met President and CEO Dan Weiss, Miami-Dade County Public Schools Superintendent Alberto Carvalho, Infor Board Chair Charles Phillips, Cleveland Cavaliers General Manager Koby Altman, and many others.

## GALA CONTRIBUTORS

### Innovators (\$100,000 - \$249,999)

Anonymous  
Suzanne and Michael Ainslie  
Bank of America  
Kelly and Carrie Barlow  
Alastair and Jeanine Borthwick  
Sapna and Brandon Boze  
Burger King McLamore Foundation  
Lindsay and Henry Ellenbogen  
First Republic  
Gearon Family Foundation  
Pamela and George F. Hamel, Jr.  
Clarissa and Steven Lefkowitz  
Garrett and Mary Moran  
Motorola Solutions  
Karin and Philip Pead  
Karen and Charles Phillips  
Pickering Energy Partners  
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 Brooke Bronner  
 Jordan Brooks  
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 Jason Brown  
 Kecia Brown  
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Chrissy Ndjatou  
Shamika Nelson, Posse Alumna  
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I give to Posse because I always answer the call from Posse. Posse gave me an opportunity of a lifetime and I want others to have the same. Posse espouses the same values I have as an educator—it actually has molded my values—providing underserved communities with access to quality education and removing obstacles that would keep them from succeeding. I am Posse for life.



**CARL MANALO**  
VANDERBILT UNIVERSITY  
POSSE ALUMNUS

2019  
CONTRIBUTORS



# Statements of Financial Position

As of December 31, 2019 and 2018



	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ 11,686,829	\$ 13,217,172
Investments	68,425,456	57,216,183
University fees receivable, net	2,520,000	2,555,000
Pledges and other receivables, net	5,972,864	8,666,182
Prepaid expenses and other assets	941,979	902,002
Property and equipment, net	338,617	311,960
<b>TOTAL ASSETS</b>	<b>\$ 89,885,745</b>	<b>\$ 82,868,499</b>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 685,378	\$ 761,608
Deferred rent	566,400	406,148
Deferred income, net	1,656,667	1,680,001
<b>TOTAL LIABILITIES</b>	<b>2,908,445</b>	<b>2,847,757</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>NET ASSETS (A)(B)</b>		
Without Donor Restrictions		
Designated by the Board as operating reserve	11,432,262	6,018,667
Investment in property and equipment	338,617	311,960
Undesignated	17,196,466	22,397,684
Total net assets without donor restrictions	28,967,345	28,728,311
With Donor Restrictions:		
Restricted for purpose and time	29,303,201	22,585,677
Perpetual in nature	28,706,754	28,706,754
Total net assets with donor restrictions	58,009,955	51,292,431
<b>TOTAL NET ASSETS</b>	<b>86,977,300</b>	<b>80,020,742</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 89,885,745</b>	<b>\$ 82,868,499</b>

# Statements of Activities

For the years ended December 31, 2019 and 2018



	FOR THE YEAR ENDED DECEMBER 31, 2019			FOR THE YEAR ENDED DECEMBER 31, 2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>						
Contributions and grants	\$ 5,081,076	\$ 6,013,597	\$ 11,094,673	\$ 4,349,117	\$ 10,931,982	\$ 15,281,099
University fees	2,508,333	-	2,508,333	2,590,000	-	2,590,000
Service fees	775,988	-	775,988	906,204	-	906,204
In-kind contributions	1,150,101	-	1,150,101	942,247	-	942,247
Investment income (loss)	83,684	11,086,950	11,170,634	(572,896)	(2,654,798)	(3,227,694)
Fundraising events, net of direct benefits to donors	5,647,377	-	5,647,377	4,126,434	-	4,126,434
Net assets released from restrictions (B)	10,383,023	(10,383,023)	-	12,221,754	(12,221,754)	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>25,629,582</b>	<b>6,717,524</b>	<b>32,347,106</b>	<b>24,562,860</b>	<b>(3,944,570)</b>	<b>20,618,290</b>
<b>EXPENSES</b>						
Program services						
Recruitment and training programs	19,103,314	-	19,103,314	19,258,045	-	19,258,045
Supporting services						
Management and general	3,203,214	-	3,203,214	3,098,030	-	3,098,030
Fundraising	3,084,020	-	3,084,020	2,418,467	-	2,418,467
Total Supporting services	6,287,234	-	6,287,234	5,516,497	-	5,516,497
<b>TOTAL EXPENSES</b>	<b>25,390,548</b>	<b>-</b>	<b>25,390,548</b>	<b>24,774,542</b>	<b>-</b>	<b>24,774,542</b>
<b>CHANGE IN NET ASSETS</b>	<b>239,034</b>	<b>6,717,524</b>	<b>6,956,558</b>	<b>(211,682)</b>	<b>(3,944,570)</b>	<b>(4,156,252)</b>
Net assets - beginning of year	28,728,311	51,292,431	80,020,742	28,939,993	55,237,001	84,176,994
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 28,967,345</b>	<b>\$ 58,009,955</b>	<b>\$ 86,977,300</b>	<b>\$ 28,728,311</b>	<b>\$ 51,292,431</b>	<b>\$ 80,020,742</b>

# Statements of Cash Flows

As of December 31, 2019 and 2018

	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 6,956,558	\$ (4,156,252)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	141,058	124,621
Pledge discount, net of amortization	(27,132)	76,070
Bad debt expense	70,000	188,186
Deferred rent	160,252	(88,853)
Realized gain on securities	(1,633,140)	(1,159,698)
Unrealized (gain) loss on securities	(8,280,301)	5,777,924
Subtotal	(2,612,705)	761,998
Changes in operating assets and liabilities		
(Increase) decrease in assets:		
University fees receivables	(35,000)	70,000
Pledges and other receivables	2,720,450	(106,130)
Prepaid expenses and other assets	(39,977)	(14,457)
Increase in liabilities		
Accounts payable and accrued expenses	(76,230)	9,103
Deferred income	(23,334)	(70,000)
<b>Net Cash (Used in) Provided by Operating Activities</b>	(66,796)	650,514
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(21,566,122)	(11,067,411)
Proceeds from sale of investments	20,270,290	9,687,659
Purchase of property and equipment	(167,715)	(93,192)
<b>Net Cash Used in Investing Activities</b>	(1,463,547)	(1,472,944)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(1,530,343)	(822,430)
Cash and cash equivalents - beginning of year	13,217,172	14,039,602
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 11,686,829	\$ 13,217,172

## 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 \$1,811,000 and \$1,642,941 from the cumulative earnings on endowment funds for the years ended December 31, 2019 and 2018, 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:

The Posse Foundation, Inc.  
14 Wall Street, Suite 8A-60  
New York, NY 10005

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Posse is unique. While there are many programs that provide educational opportunity to underrepresented minorities, Posse provides that opportunity to students who have demonstrated the likelihood that they will achieve a high level of success and become leaders of the future. As we have seen so many times, these young people confront adversity and survive and thrive. For Susan and me, they are a continuing source of pride.

**Barton J. Winokur, Partner, Dechert LLP  
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**ON THE  
FRONT  
LINES**

**HECTOR SALAZAR**  
CONNECTICUT COLLEGE  
POSSE ALUMNUS  
(CLASS OF 2020)  
POSSE CHICAGO

**Hector found academic focus at Connecticut College in environmental science—and he found a simultaneous sense of purpose as a volunteer firefighter and EMT in the local community.** “I was 19 when I got certified as a firefighter,” he says, “and in my junior year I got my Connecticut license to practice emergency medicine. I started running medical calls that summer.” Hector embraces the many different sides of his identity. “I’m very proud of my heritage, very proud of the way I grew up with family from Colombia and Mexico. I’ve kind of come to terms with understanding it as a hybrid identity. I live on the hyphen.” It’s not every day that a college student’s part-time job is at a firehouse, but Hector stayed with the job, even as COVID-19 hit and students left campus. And more than that—his firehouse voted him into the rank of second lieutenant earlier this year. “I’m the only Latino firefighter in Waterford. To be an officer, I think that says something. I wear my fire department name on my helmet shield, but my family’s name is on my coat. It says Salazar on the back, and I wear that with pride.”



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As of 9/20/2020

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