



POSSE
scholars
 AND
THEIR families
 2008 ANNUAL REPORT



THE POSSE FOUNDATION, INC.

Since its founding in 1989, The Posse Foundation has partnered with some of this country's most selective colleges and universities and helped 2,650 students pursue exceptional post-secondary educations. As a result, the hallways and classrooms of these elite gateways to opportunity are increasingly abuzz with a diversity of voices representing the different backgrounds, perspectives and experiences of our great nation.

The Foundation and its partner institutions are not only having a dramatic impact on the lives of Posse Scholars, who take full advantage of the myriad opportunities a first-rate education affords and help to create more inclusive campus communities. Posse and its partners are also leaving their mark on the mothers, fathers, guardians, siblings and other family members who rightfully share in Posse Scholars' achievements.

For many families, the scholarship represents an unprecedented opportunity to claim a college graduate among them. For others, it marks the continuation of a legacy of extraordinary achievement. For all, it is a moment of immense pride and gratitude.

This year's annual report features our Scholars and their families, whose sacrifice and hard work are the foundation of these driven young leaders' success.

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JERRY SAUNDERS
BRANDEIS POSSE 10 (NEW YORK) SCHOLAR

Jerry Saunders is busy. Currently a sophomore at Brandeis University double majoring in biology and in health science, society and policy, he is also an officer of the Black Student Organization and a mentor to three freshman pre-med students.

This summer, he will intern at Healthcare for All in Boston as an awardee of the prestigious Eli Siegel Citizenship Fellowship. Jerry plans on becoming a cardiologist.

“I want to save lives,” says Jerry. “Despite how many good doctors there are in the world, too many people don’t have access to them.”

Born and raised in Queens, New York, the youngest of three children, Jerry considers himself privileged to come from a strong family with parents who encouraged them. His brother graduated from Penn State and his sister is studying at Howard University.

“It means a lot that Brandeis has taken an interest in me,” Jerry says. “Being at one of the premiere academic institutions is even more motivation to do well.”

That motivation has led Jerry to make the most of his Posse experience. And with a challenging course load, he is grateful for the support of his peers.

“Last year, during finals, I was studying

with two members of my Posse—I was trying to get an A in chemistry,” he says. “We were sitting in a lounge studying and stayed there over night. We each had our own exams to prepare for and we used each other to get there, that’s the whole point of Posse.”

Wherever he goes, Jerry takes with him the lessons he learned at home.

“My father always says that a conviction isn’t a conviction if it can be shaken,” Jerry says. “And my mother taught me that there are boundaries in life and many times you have to accept reality and grow from it.”





concept

The concept of a Posse 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 this new century should reflect the country's rich demographic mix, and that 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. One of the primary aims of the Posse Program is to train these leaders of tomorrow.



mission

Posse started because of one student who said, “I never would have dropped out of college if I had my posse with me.” The Posse Foundation, founded in 1989, 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, multicultural teams—Posses—of 10 students. The Foundation’s partner universities and colleges award Posse Scholars four-year, full-tuition leadership scholarships.



THREE 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 become more welcoming institutions 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

FROM POSSE'S president + founder and chair



dear friends,

Twenty years ago, the first Posse packed their bags in New York City and got on a Greyhound bus headed for Nashville, Tennessee. These five students and their mothers spent 26 hours in anticipation. The trip they started that day was really the beginning of an incredible journey for the thousands of young people and their families who would follow—and an incredible journey for Posse.

Today, The Posse Foundation is finding talented young leaders in Atlanta, Boston, Chicago, Los Angeles, New York City and Washington, D.C., and in 2009, will open its seventh site in Miami. Over 2,600 young people have become Posse Scholars. Thirty-five outstanding colleges and universities have become Posse partners. And more than 100 industry-leading companies and organizations have joined Posse to help prepare these young superstars for leadership positions in the workforce.

By the year 2020, we expect to see close to 6,000 Posse alumni in the workforce. They will be doctors, lawyers, teachers, scientists, public officials—the people who will make the decisions that affect our collective lives. This new professional leadership network will be the most diverse this country has seen.

Thanks to the investment of our college and university partners, the commitment of our Career partners and the generosity of our donors, 2008 marked the 20th year for Posse, and with it we broke all records.

Our university partners identified 430 new Scholars across the country and awarded them more than \$43 million in leadership scholarships. Bard College, Connecticut College, Kalamazoo College, Tulane University and University of California, Berkeley signed on. And Posse celebrated its first tri-city partner, the University of Wisconsin-Madison.

This year, Posse also created two new programs. With generous support from the Ford Foundation, we launched The Posse Institute—the research arm of the Foundation—to conduct and publish valuable studies on matters of higher education that affect not only our Scholars and the campus communities of our partner institutions, but our entire society. Posse Access—an online database that allows our partner schools to view profiles of students who are not selected for the Posse Scholarship and consider them for regular admission—also debuted this year, tremendously expanding opportunities for the many deserving young people we serve.

We couldn't be prouder of our Scholars. In the last three years alone, 17 Posse Alumni have won Fulbright Scholarships to study, research and teach abroad. Posse now has close to 1,000 Alumni who are taking on top positions in the workforce, pursuing graduate degrees at leading institutions and exploring professional development opportunities in their communities and around the world—like 2008 Denison University graduate Romero Huffstead, recently elected to Denison University's board of trustees;

or Wheaton Alumnus Derron Wallace, who won the Marshall Scholarship to study at the University of Cambridge; or Vanderbilt Alumna Erica Spatz who served as chief resident at Montefiore Hospital in New York City and is now an internist and fellow in the prestigious Robert Wood Johnson Clinical Scholars Program at Yale University.

The five young people who took a chance and boarded that bus 20 years ago changed their lives and the lives of their families. But at Posse there is always a ripple effect. Posse Scholars have an impact on their families, on the young people who look up to them, on their peers both at home and in college, and then out in the workforce. The concept behind Posse underscores the importance of supporting the individual and the power of the collaborative.

Our Scholars and Alumni's collective success reflects the transformative impact the program is having and gives cause for optimism about our country's future.

Warmly,


Deborah Bial, President + Founder

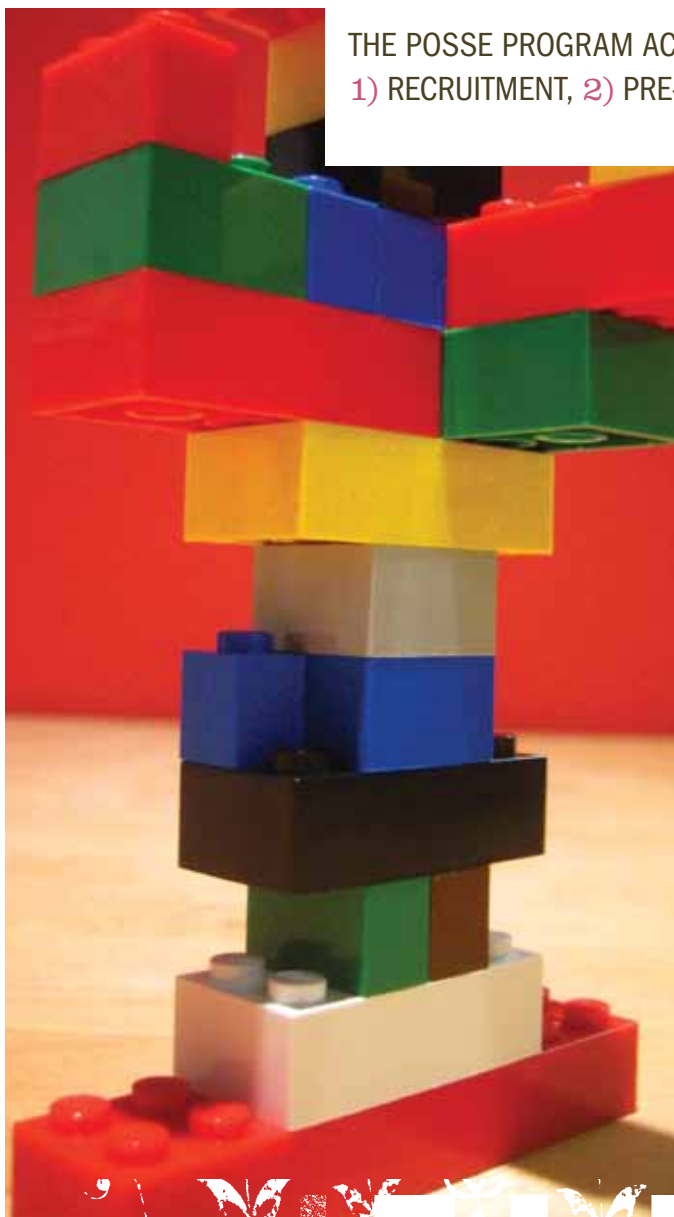

Jeff Ubben, Chair

FIVE PROGRAM components



THE POSSE PROGRAM ACHIEVES ITS GOALS THROUGH FIVE PROGRAM COMPONENTS:

1) RECRUITMENT, 2) PRE-COLLEGIATE TRAINING PROGRAM, 3) CAMPUS PROGRAM, 4) CAREER PROGRAM AND 5) POSSE ACCESS



RECRUITMENT

From September to December each year, Posse conducts the Dynamic Assessment Process (DAP), a unique evaluation method designed to identify young leaders who might be missed by traditional admissions criteria but who can excel at selective colleges and universities. Using nontraditional forums to evaluate potential, DAP offers students an opportunity to demonstrate their intrinsic leadership abilities, their skill at working in a team setting, and their motivation and desire to succeed. DAP has proven to be an extremely effective tool for identifying outstanding young leaders. Through a three-part process, including large group and individual interviews, Posse staff and university partner administrators ultimately select a diverse group of 10 students for each college or university, thus forming a Posse.

PRE-COLLEGIATE TRAINING PROGRAM

From January to August of their senior year in high school, Posse Scholars meet weekly with staff trainers and their Posse peers for two-hour workshops. The Training Program consists of workshops that address four areas: 1) team building and group support, 2) cross-cultural communication, 3) leadership and becoming an active agent of change on campus and 4) academic excellence. The goal of the Training Program is to prepare Scholars for leadership roles on campus and for the high-level academic expectations of their colleges.



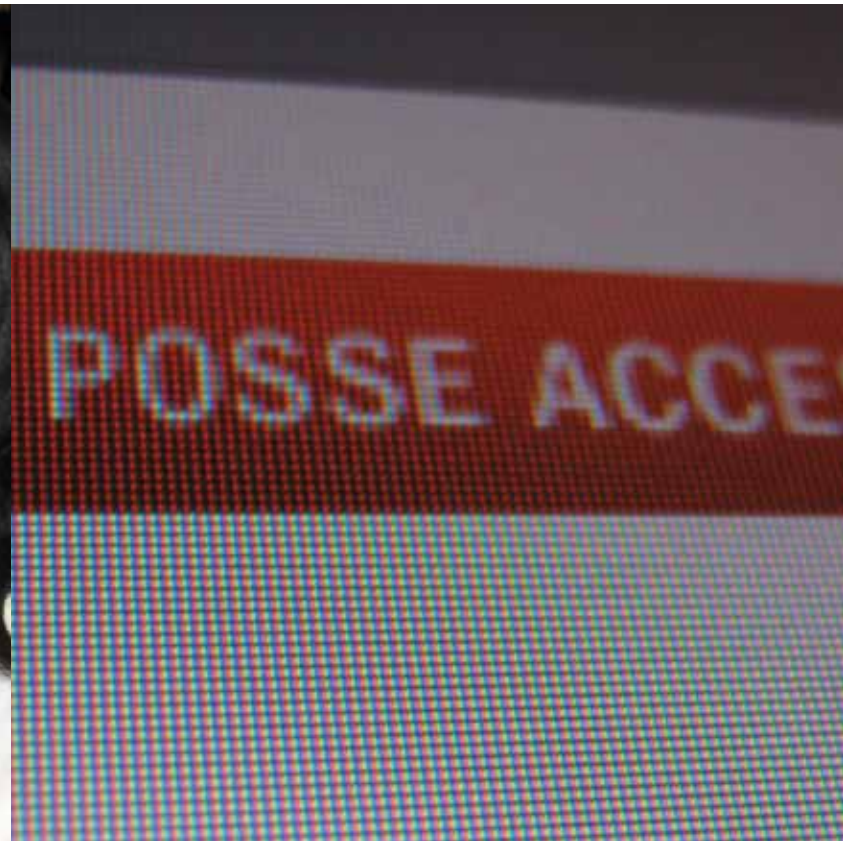
CAMPUS PROGRAM

The Campus Program works to ensure the retention of Posse Scholars and to increase the impact of Posse on campus. Posse staff members visit each university four times a year for meetings with Posse Scholars, campus liaisons and mentors. Each mentor meets weekly with the Posse as a team and with individual Scholars every two weeks during the first two years in college. In addition, Posse facilitates an annual weekend-long PossePlus Retreat attended by members of the larger student body, faculty and administration with the goal of discussing an important campus issue identified by Posse Scholars.



CAREER PROGRAM

The Career Program supports Posse Scholars as they transition from being leaders on campus to becoming leaders in the workforce. Posse plays an integral role in the professional development of these young people by providing them with the tools and opportunities necessary to secure highly competitive and career-enhancing internships and jobs. One of the ways Posse achieves this is by partnering with exceptional companies and organizations, both nationally and abroad. The Career Program has three core components: 1) The Internship Program, 2) Career Services and 3) The Alumni Network.



POSSE ACCESS

Posse Access is a new online database designed to give Posse partner colleges and universities exclusive access to unselected student nominees to consider for regular admission. Through Posse Access, the hundreds of finalists nationwide who are not selected can opt to have their application profiles made available to each of Posse's partner institutions. By identifying candidates through the Posse Access database, partner schools will benefit from Posse's holistic approach to evaluating student potential and see a much greater pool of highly qualified students.

college+university **PARTNERS**

The Posse Foundation would like to thank its college and university partners. This year, Posse partners awarded over \$43 million in leadership scholarships to Posse Scholars across the country.

BABSON COLLEGE	OBERLIN COLLEGE
BARD COLLEGE	POMONA COLLEGE
BOSTON UNIVERSITY	SEWANEE: THE UNIVERSITY OF THE SOUTH
BRANDEIS UNIVERSITY*	TRINITY COLLEGE*
BRYN MAWR COLLEGE	TULANE UNIVERSITY
BUCKNELL UNIVERSITY**	UNION COLLEGE
CARLETON COLLEGE	UNIVERSITY OF CALIFORNIA, BERKELEY
CENTRE COLLEGE	UNIVERSITY OF CALIFORNIA, LOS ANGELES
CLAREMONT MCKENNA COLLEGE	UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN
COLBY COLLEGE	UNIVERSITY OF PENNSYLVANIA
THE COLLEGE OF WOOSTER	UNIVERSITY OF WISCONSIN-MADISON**
CONNECTICUT COLLEGE	VANDERBILT UNIVERSITY
DENISON UNIVERSITY*	WHEATON COLLEGE
DEPAUW UNIVERSITY*	
DICKINSON COLLEGE*	
FRANKLIN & MARSHALL COLLEGE	
GRINNELL COLLEGE*	
HAMILTON COLLEGE	
KALAMAZOO COLLEGE	
LAFAYETTE COLLEGE*	
LAWRENCE UNIVERSITY	
MIDDLEBURY COLLEGE	

Graduate School Partnerships

NORTHEASTERN UNIVERSITY GRADUATE SCHOOL OF BUSINESS ADMINISTRATION
NORTHWESTERN UNIVERSITY KELLOGG SCHOOL OF MANAGEMENT
NORTHWESTERN UNIVERSITY SCHOOL OF LAW
UNIVERSITY OF WASHINGTON EVANS SCHOOL OF PUBLIC AFFAIRS
UNIVERSITY OF WASHINGTON INFORMATION SCHOOL
UNIVERSITY OF WASHINGTON COLLEGE OF EDUCATION
UNIVERSITY OF WASHINGTON SCHOOL OF SOCIAL WORK

* Dual-city partners award 20 Posse Scholarships annually and, with the exception of Brandeis University, recruit Possees from two different program sites each year.

** Tri-city partners recruit Possees from three different program sites each year, awarding 30 Posse Scholarships annually.

The university and college partners listed above reflect partnerships established through June 2009.



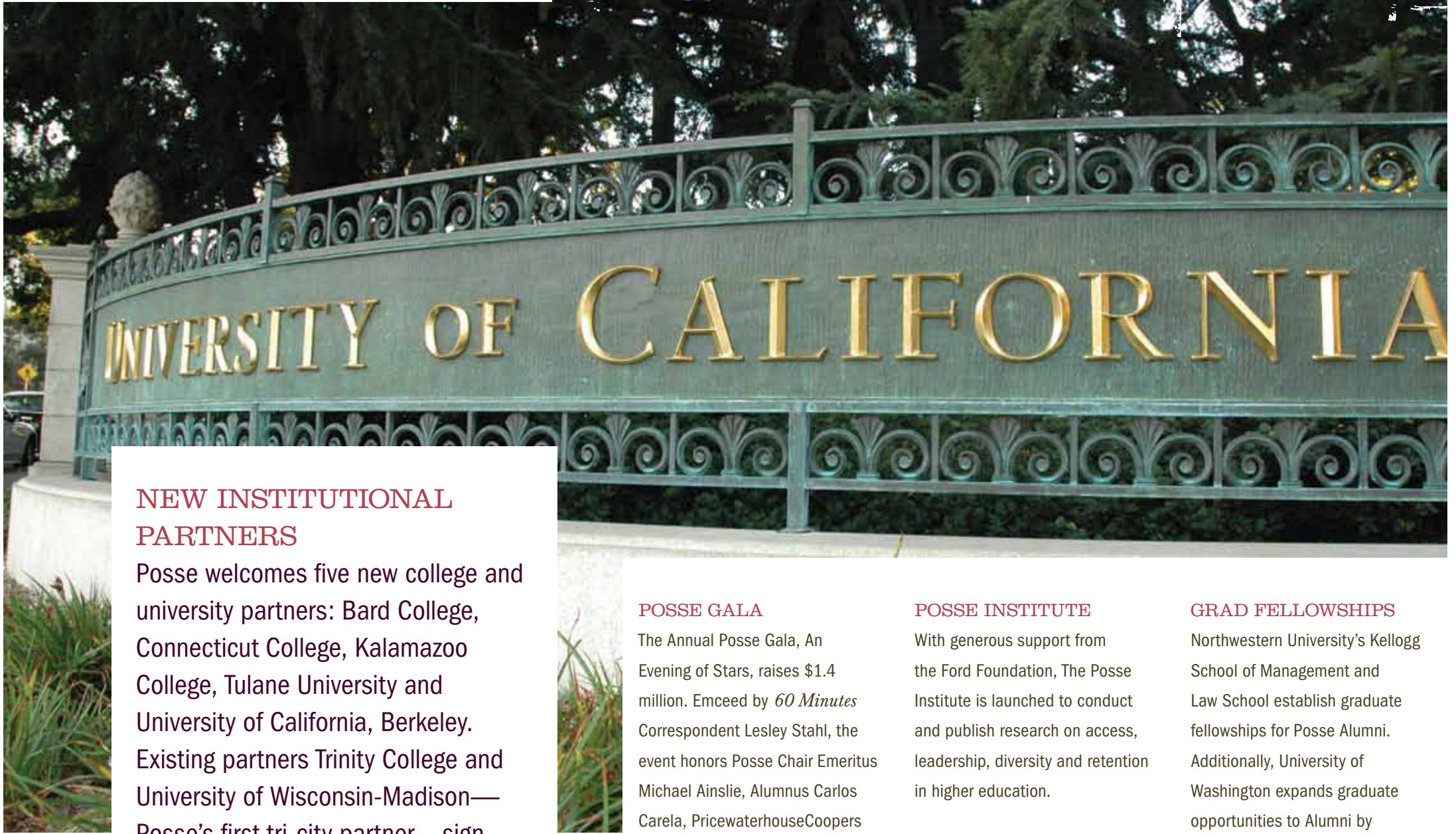
careerPARTNERS

The Posse Foundation would like to thank its Career partners. These outstanding companies, organizations and institutions contribute to the growth and development of many Posse Scholars' careers.

- Academy for Urban School Leadership
- The Allstate Corporation
- AMB Property Corporation
- American Liver Foundation
- American Museum of Natural History
- Arrow Financial Services
- Asia Society
- Associated Press
- Babson Business Edge
- Banco Popular
- Barlow Respiratory Hospital Foundation
- Black Entertainment Television
- Bloomberg
- Blue Cross Blue Shield of Massachusetts
- The Boston Globe
- The Boston Lawyers Group
- Boston Red Sox
- Breakthrough Collaborative
- The Capital Group Companies
- Center for Progressive Leadership
- Chicago Committee
- Chicago Trading Company
- Citizen Schools, Inc.
- City Futures
- City of Los Angeles, Office of Councilmember Tony Cardenas
- City of New York, Department of Parks & Recreation
- City of New York, Office of the Mayor
- Comedy Central
- Conservation Law Foundation
- Coray Gurnitz Consulting, Inc.
- Country Music Television
- Creative Artists Agency
- Credit Suisse
- Crossroads for Kids, Inc.
- The D.C. Public Library
- Discovery Communications Inc.
- Double H Ranch
- Douglas Gould and Company
- Dreamworks
- Emery Celli Brinckerhoff & Abady LLP
- Fiduciary Trust Company
- The Fiver Children's Foundation
- Fresh Air Fund
- Friends of the National Zoo
- Gay & Lesbian Alliance Against Defamation
- Gilt Groupe
- Golden Apple Foundation
- Goldman, Sachs & Co.
- Goodwin Procter LLP
- Harlem RBI
- Harvard Business School Summer Venture in Management Program
- The Hastings Center
- Health Net, Inc.
- Hill, Holliday, Connors, Cosmopolus Inc.
- The Hole in the Wall Gang Camps
- Humanity In Action
- Institute of Contemporary Art, Boston
- Institute for Recruitment of Teachers
- Institute of International Education
- International Documentary Association
- John G. Shedd Aquarium
- Jones Lang LaSalle
- JPMorgan Chase
- Lockton Insurance Brokers, Inc.
- Logo
- Los Angeles Unified School District Ethics Office
- Marketing Challenges International
- Marquette Associates
- Martha Stewart Living Omnimedia
- Massachusetts General Hospital
- McKinsey & Co.
- Midwest Academy
- Milbank, Tweed, Hadley & McCloy LLP
- Moody's Investors Service
- Morgan, Brown & Joy LLP
- Mount Sinai School of Medicine
- MTV Networks
- The N Network
- National Basketball Association
- National Trust for Historic Preservation
- Nestlé Waters North America Inc.
- Nickelodeon
- The Nielsen Company
- Nordstrom
- Office of Senator Richard J. Durbin
- The Painted Turtle Camp
- PBS
- Pearson
- Penguin Group (USA)
- Plymouth Rock Assurance Corporation
- PricewaterhouseCoopers
- Putnam Investments
- Reebok International, Ltd.
- Richards, Kibbe & Orbe LLP
- Russell Reynolds Associates
- Southern California Edison
- Spencer Stuart
- Spike TV
- St. Luke's-Roosevelt Hospital Center CARES Program
- STAPLES Center Foundation
- Starcom Worldwide
- State Street Corporation
- Steppenwolf Theatre Company
- Student Conservation Association
- Teach For America
- Teleflora
- Time Warner Inc.
- The Travelers Companies, Inc.
- TravelZoo
- Tufts Sackler School of Biomedical Sciences
- TV Land
- U.S. Equal Employment Opportunity Commission
- The Walt Disney Company
- VH1
- Washington D.C. Public Schools, Urban Education Leaders Internship Program
- Weil, Gotshal & Manges LLP
- William Blair & Company
- Women's Sports Foundation
- WorldTeach

The Career Program partners listed above reflect partnerships established through June 2009.

2008 highlights



NEW INSTITUTIONAL PARTNERS

Posse welcomes five new college and university partners: Bard College, Connecticut College, Kalamazoo College, Tulane University and University of California, Berkeley. Existing partners Trinity College and University of Wisconsin-Madison—Posse’s first tri-city partner—sign on to recruit Scholars from additional sites.

POSSE GALA

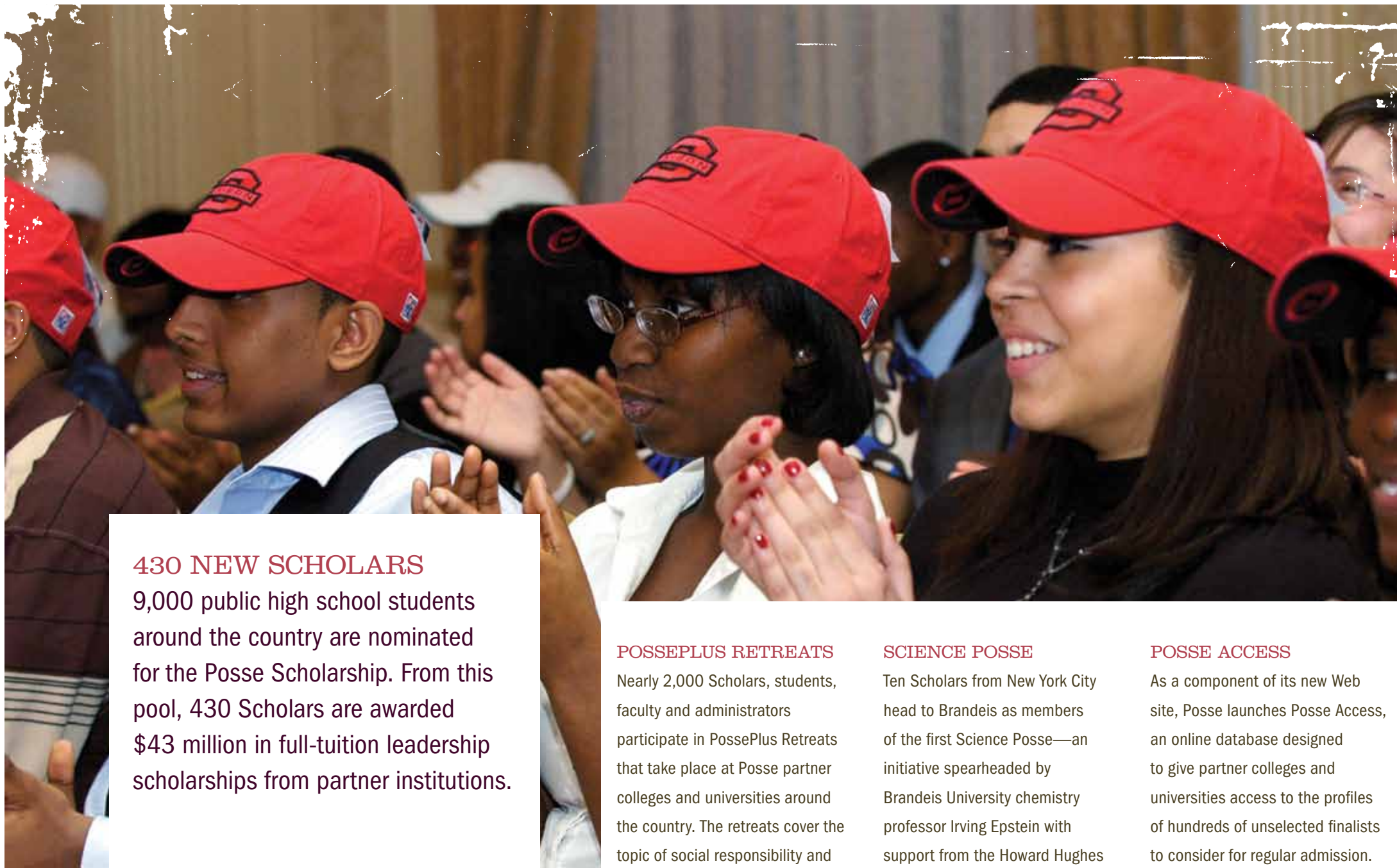
The Annual Posse Gala, An Evening of Stars, raises \$1.4 million. Emceed by *60 Minutes* Correspondent Lesley Stahl, the event honors Posse Chair Emeritus Michael Ainslie, Alumnus Carlos Carela, PricewaterhouseCoopers and University of Wisconsin-Madison Chancellor Emeritus John D. Wiley.

POSSE INSTITUTE

With generous support from the Ford Foundation, The Posse Institute is launched to conduct and publish research on access, leadership, diversity and retention in higher education.

GRAD FELLOWSHIPS

Northwestern University’s Kellogg School of Management and Law School establish graduate fellowships for Posse Alumni. Additionally, University of Washington expands graduate opportunities to Alumni by offering Posse Scholarships in its education, information and social work programs.



430 NEW SCHOLARS

9,000 public high school students around the country are nominated for the Posse Scholarship. From this pool, 430 Scholars are awarded \$43 million in full-tuition leadership scholarships from partner institutions.

POSSEPLUS RETREATS

Nearly 2,000 Scholars, students, faculty and administrators participate in PossePlus Retreats that take place at Posse partner colleges and universities around the country. The retreats cover the topic of social responsibility and feature a special video message from former Vice President Al Gore.

SCIENCE POSSE

Ten Scholars from New York City head to Brandeis as members of the first Science Posse—an initiative spearheaded by Brandeis University chemistry professor Irving Epstein with support from the Howard Hughes Medical Institute.

POSSE ACCESS

As a component of its new Web site, Posse launches Posse Access, an online database designed to give partner colleges and universities access to the profiles of hundreds of unselected finalists to consider for regular admission.



atlanta CITY REPORT

year established: 2007. **new college and university partners:** Bard College. **nominations:** 21 high schools and 33 community-based organizations nominated Atlanta students for the Posse Scholarship—doubling the size of its nominating network from the previous year. **scholarship dollars awarded by partner colleges and universities:** \$3 million. **advisory board:** Advisory board member John Hatfield and TwinHouse Gallery hosted Posse Atlanta's first fundraiser to celebrate the site's one-year anniversary. **student highlight:** Wooster Posse 1 Scholar and aspiring teacher Nadia Reese had a near perfect first year, earning a 4.0 GPA and a stellar evaluation for her teaching experience at a local Montessori school.

BARD COLLEGE
BOSTON UNIVERSITY
THE COLLEGE OF WOOSTER



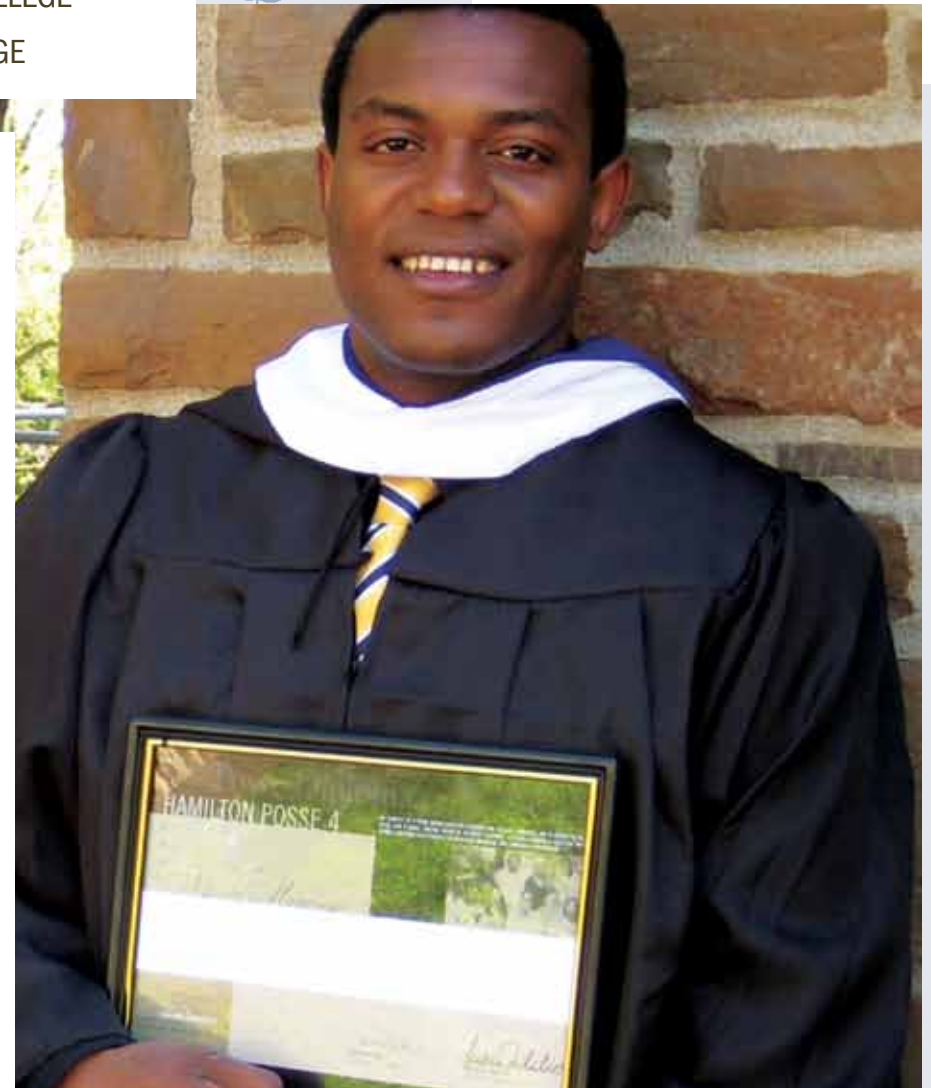
(second from bottom right) Nadia Reese and her fellow Wooster Posse 1 (Atlanta) Scholars.

BRYN MAWR COLLEGE
BUCKNELL UNIVERSITY
CENTRE COLLEGE
DENISON UNIVERSITY
HAMILTON COLLEGE
UNION COLLEGE

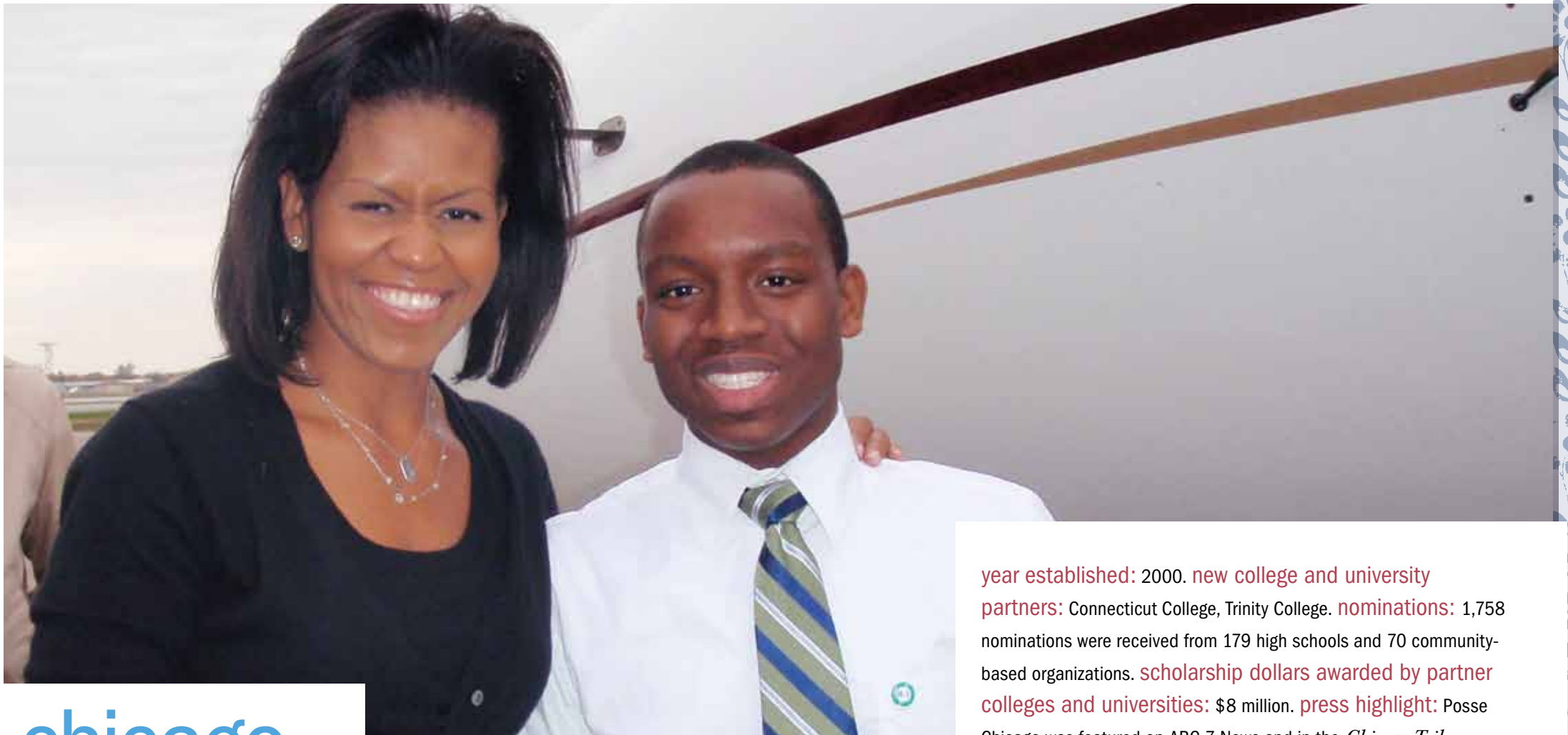
boston

CITY REPORT

year established: 1999. **nominations:** 1,200 students were nominated by 75 high schools and 85 community-based organizations. **scholarship dollars awarded by partner colleges and universities:** \$6 million. **advisory board:** Under the leadership of Trish Arnold, Boston's advisory board welcomed four new members and hosted a number of successful events that resulted in a record-breaking fundraising year, with Alumni meeting a \$20,000 giving challenge and revenue increasing by 45 percent. **press highlight:** TV38 ran a story on Boston's Awards Ceremony on the evening news. Boston's director participated in a panel discussion on college access and success convened by The Boston Foundation and featured on New England Cable News. **student highlight:** As participants in the Ronald E. McNair Scholars program—a competitive program that prepares students for doctoral study—Denison Posse 1 Scholars Beza Ayalew and Charles Phillips conducted summer fellowship work—Charles on black masculinity and Beza on maternal health and infant mortality rates in Ethiopia—and were invited to present their findings at the International Journal of Arts and Sciences Conference in Gottenheim, Germany. **career program highlights:** The Career Program added *The Boston Globe*; Hill, Holliday, Connors, Cosmopolus, Inc.; State Street Corporation and The Travelers Companies, Inc. to its partner list and held a record eight summer events.



Ngoda Manongi, Hamilton Posse 4 (Boston) Alumnus, won the Bristol Fellowship, which funds a year of independent travel and research on a topic of deep personal interest.



chicago CITY REPORT

CARLETON COLLEGE, CONNECTICUT COLLEGE,
DENISON UNIVERSITY, DEPAUW UNIVERSITY,
OBERLIN COLLEGE, POMONA COLLEGE, TRINITY COLLEGE
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN,
UNIVERSITY OF WISCONSIN-MADISON

year established: 2000. **new college and university partners:** Connecticut College, Trinity College. **nominations:** 1,758 nominations were received from 179 high schools and 70 community-based organizations. **scholarship dollars awarded by partner colleges and universities:** \$8 million. **press highlight:** Posse Chicago was featured on ABC-7 News and in the *Chicago Tribune*. **event highlight:** Chicago's 2008 Power of 10 event honored Posse Chicago's seven founding couples and nearly tripled the previous year's proceeds. **student highlight:** Denison Posse 6 Scholar LaForce Baker was the lead coordinator for Obama for America in Granville, Ohio. In this role, Laforce helped organize events featuring Michelle Obama, Ohio Governor Ted Strickland and Senator Sherrod Brown. Additionally, he helped register 1,200 students to vote. **career program highlights:** Career partner Steppenwolf Theatre hosted the sixth annual Internship Celebration with Martha Lavey, artistic director, as the keynote speaker. Nielsen, JPMorgan Chase and The Travelers Companies, Inc. became new Career partners.

(from left) First lady Michelle Obama and Laforce Baker, Denison Posse 6 (Chicago) Scholar.

los angeles

CITY REPORT

CLAREMONT MCKENNA COLLEGE
DICKINSON COLLEGE
GRINNELL COLLEGE
KALAMAZOO COLLEGE
TULANE UNIVERSITY
UNIVERSITY OF CALIFORNIA, BERKELEY
UNIVERSITY OF WISCONSIN-MADISON

year established: 2002. **new college and university partners:**

Kalamazoo College, Tulane University, University of California, Berkeley. **nominations:** 139 high schools and 34 community-based organizations nominated 1,358 students. **scholarship dollars**

awarded by partner colleges and universities: \$7 million.

advisory board: Posse Los Angeles welcomed five new advisory board members and increased its overall board giving by 14 percent.

press highlight: *The Los Angeles Times* featured a four-page story on Posse Los Angeles and Scholars from Grinnell College. **student**

highlight: During experiences abroad, Lauren Bacon, Grinnell Posse 4, volunteered at three different hospitals that serve impoverished communities in Ecuador. Liza Williams, Dickinson Posse 2, studied in Norwich, England and conducted a research study on discrimination against women in the English church, interviewing several high-ranking clergy members and leaders of women's rights organizations. **career**

program highlights: Los Angeles Career Program partners hosted several events including an interview workshop by Kirkland & Ellis LLP, an internship fair by new partner Disney along with Capital Group, a graduate school panel by UCLA and luncheons with advisory board member and CEO of 99 Cents Only Stores Eric Schiffer and Tom Davin, CEO of Panda Express.



Erin Whalen, Grinnell Posse 6 (Los Angeles) Scholar, paints a mural at Dolores Mission Daycare Center with members of his Posse, Wisconsin Posse 6 and Dickinson Posse 4.



(from left) DePauw Posse 9 (New York) Scholars Jerrell Horton and Amber Valverde and Babson Posse 3 (New York) Scholar Juliana Rodriguez at the New York Internship Celebration.

new york

CITY REPORT

year established: 1989. **nominations:** 3,026 nominations were received—2,280 from high schools and 536 from community-based organizations. An additional 210 nominations were received from Scholars and Alumni. **scholarship dollars awarded by partner colleges and universities:** \$14 million. **advisory board:** New York’s advisory board helped convene a panel discussion entitled, “College Access: Who Gets It?” for an audience of more than 125 people. Sponsored by MTV Networks and *The New York Times*, the event was moderated by *Times* reporter David Gonzalez and featured Posse President and Founder Deborah Bial, Greg Anderson of the Ford Foundation, Jon Schnur, co-founder and CEO of New Leaders for New Schools and Brother Brian Carty, founder of renowned middle schools De La Salle Academy and George Jackson Academy. **press highlight:** Middlebury Posse 10 Scholars Luis Rivera and Imani Golding and Franklin & Marshall Posse 4 Scholars Walter Stewart and Rukhshana Tuli were featured in a WABC-TV story. **student highlight:** Six New York Scholars were awarded Fulbright Fellowships: Merisha Enoe, Middlebury Posse 6; William Fong, Colby Posse 6; Ryan Letada and Esther Jeong, Wheaton Posse 5; Stephanie Morillo, Lafayette Posse 3 and Derron Wallace, Wheaton Posse 4. **career program highlights:** New York held its fifth Internship Celebration and welcomed 11 new Career partners: Credit Suisse, Emery Ceill Brinckerhoff & Abady LLP, Fresh Air Fund, Gilt Group, Harlem United Community AIDS Center, JPMorgan Chase, The Neilsen Company, Princeton-Blairstown Center, StartingBloc, Women’s Sports Foundation and World Wide Workshop.

- BABSON COLLEGE
- BRANDEIS UNIVERSITY
- COLBY COLLEGE
- DEPAUW UNIVERSITY
- DICKINSON COLLEGE
- FRANKLIN & MARSHALL COLLEGE
- LAFAYETTE COLLEGE
- LAWRENCE UNIVERSITY
- MIDDLEBURY COLLEGE
- TRINITY COLLEGE
- VANDERBILT UNIVERSITY
- WHEATON COLLEGE

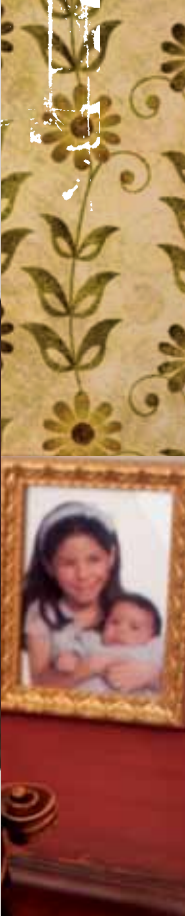
d.c.
CITY REPORT

BUCKNELL UNIVERSITY
GRINNELL COLLEGE
LAFAYETTE COLLEGE
SEWANEE: THE UNIVERSITY OF THE SOUTH
UNIVERSITY OF WISCONSIN-MADISON

year established: 2004. **new college and university partners:** University of Wisconsin-Madison. **nominations:** A record 1,200 nominations were received from 100 percent of D.C. public high schools and charter schools, as well as from 34 community-based organizations. **scholarship dollars awarded by partner colleges and universities:** \$5 million. **event highlight:** D.C.'s inaugural Power of 10 event, which honored the Friendship Collegiate Academy's co-founder, Donald Hense, attracted 125 guests and raised nearly \$30,000. **student highlight:** Ahmed Kodouda, Bucknell Posse 2, was awarded a Posse Summer Leadership Award to intern in Khartoum with the Sudan Social Development Organization (SUDO), which provides humanitarian assistance to displaced refugees in Darfur. Ahmed also wrote an assessment that was successfully presented to the United Nations and helped to secure funding for SUDO's relief efforts. **career program highlights:** More than 80 Scholars attended Posse D.C.'s second Internship Celebration event, which recognized the 68 Scholars who won summer internships and Posse Summer Leadership Awards. Associated Press, The Center for Progressive Leadership and Richards, Kibbe and Orbe LLP became Career partners.



(from left) Bucknell Posse 2 (D.C.) Scholars Amoramenum Foy and Ahmed Kodouda.



ANGELA SKARPELIS
BARD POSSE 1 (ATLANTA) SCHOLAR

Angela Skarpelis is a self-proclaimed “Grexican.” Her Greek father and Mexican mother both immigrated to the United States as young adults and met in California.

Now settled in Marietta, Georgia, the family’s blended culture is often most apparent in the Skarpelis kitchen. A collective favorite: quesadillas with feta cheese.

“Neither of my parents went to college,” Angela says. They graduated from high school and worked like dogs and sacrificed for us. The Posse Scholarship is what my parents have worked for their whole lives; to enable my brother and me to go to

college and succeed in life.

“My dad used to drum in Greek bands and at festivals. When I was young, he would sit me on his lap and play. People say that that’s why I have rhythm.”

Angela is currently a senior at Lassiter High School. She plays the violin, is co-president and section leader of her school’s accomplished orchestra and sings in the school chorus. She also participates in a Greek dance group at her family’s church. She will enroll at Bard College this fall.

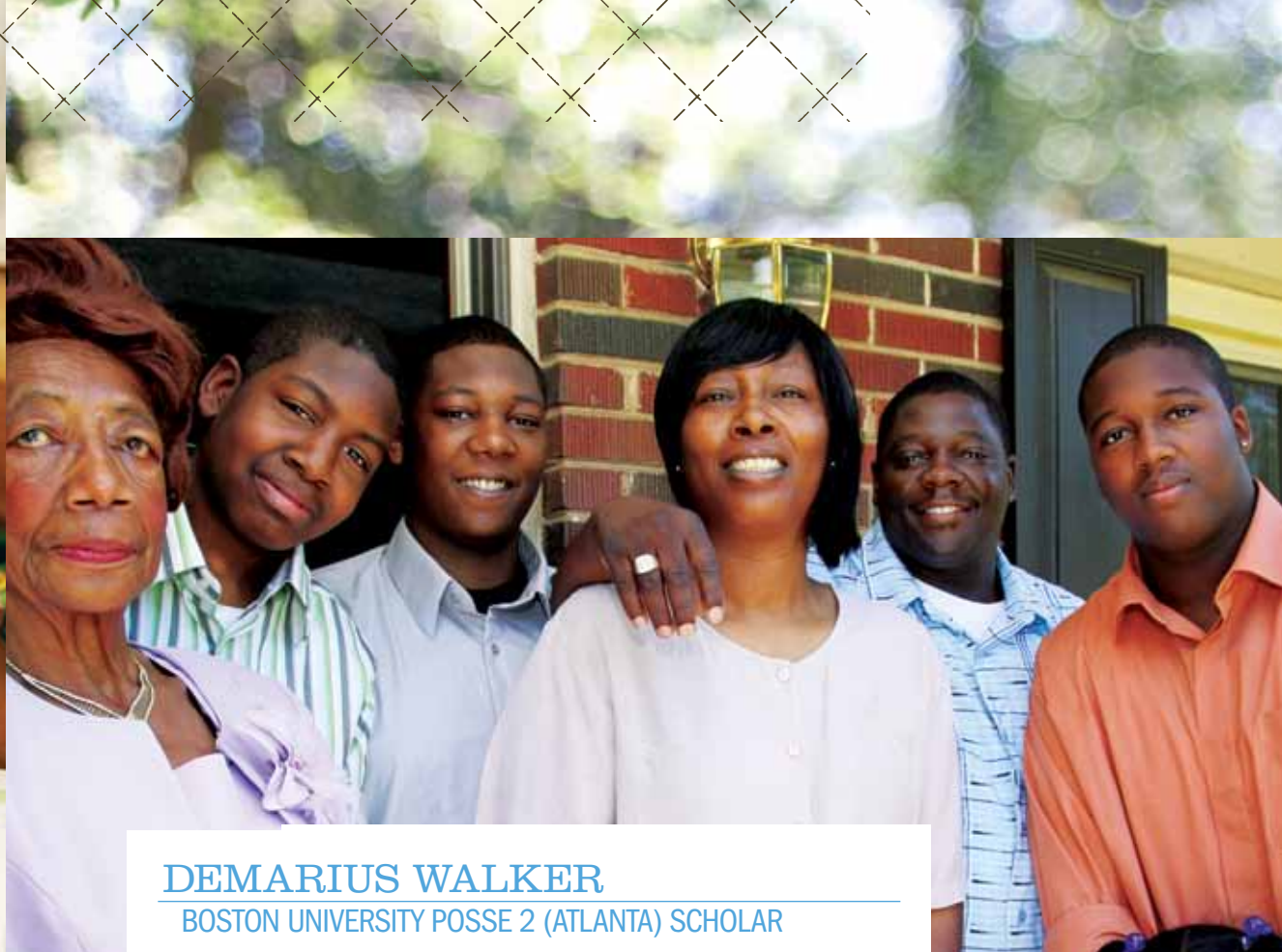
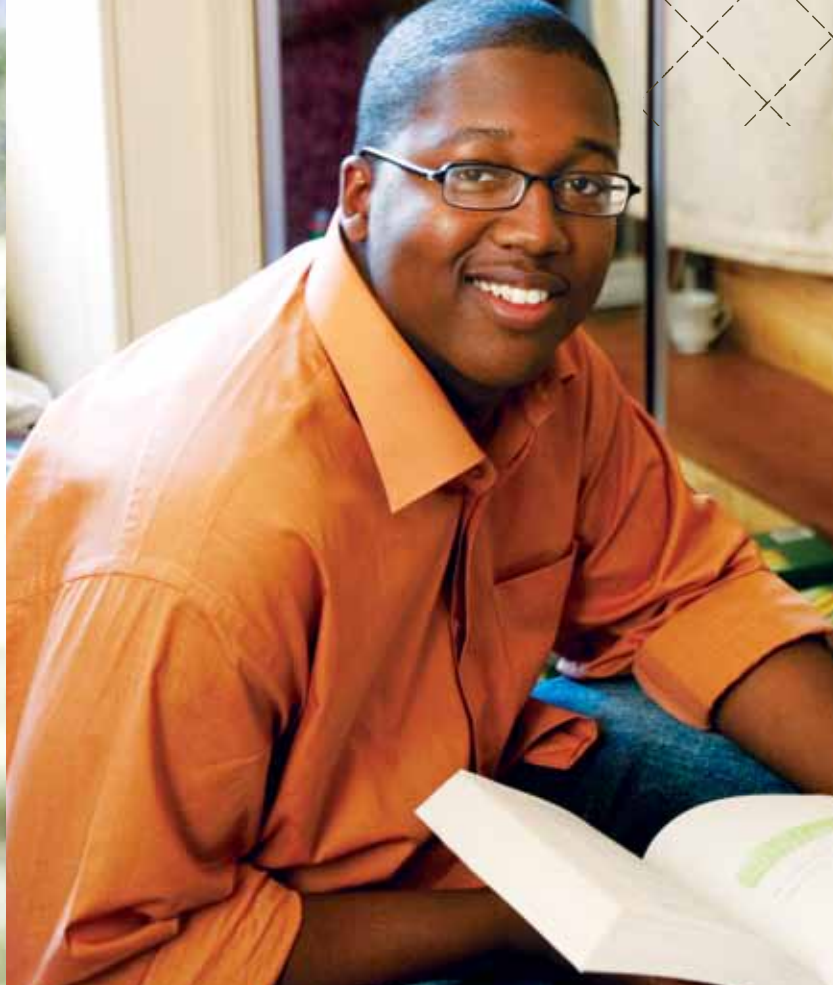
“Visiting Bard was an experience,” Angela says. “It was nothing like I imagined—so huge, with such beautiful

buildings. And, the professors seemed genuinely interested in us.

“I remember the experience of finding out I got the scholarship. Right after my final interview for Bard, I had a great feeling but I was nervous. When I received the call, my mom saw the smile on my face and screamed at the top of her lungs. She called my grandmother in Mexico.

“During the Awards ceremony I cried nonstop. I thanked my mother in Spanish and then my dad in Greek. I wanted them to hear it in their own language because I knew it would mean so much more. It was such a moment of extreme happiness.”





DEMARIUS WALKER
BOSTON UNIVERSITY POSSE 2 (ATLANTA) SCHOLAR

“When I got the call for Posse, I was sitting in the room that I share with my 14-year-old brother. He was the first to know and was really excited. He said to me, ‘I guess this means that I have to go to college,’” Demarius Walker recalls. “‘You’re darn right,’ I said.”

Winning the Posse Scholarship, while an exceptional accomplishment for Demarius, has also had a significant impact on his family. The news set his younger brother on the path to considering higher education, encouraged his older brother to enroll in community college and allowed his mother to share in his achievement.

“When I see that you’re going to college,

I know that I wasn’t a failure,” she said. “You made it, and I feel successful because I helped you get there.”

Currently a senior at Henry Grady High School, Demarius is a gifted member of the debate team. He also has interests in political science and philosophy—potential majors once enrolled at Boston University this fall.

Demarius grew up in Atlanta with four siblings. His mother has worked for many years as a ticket agent and manager for Greyhound. His father, who, growing up he saw only on weekends, is a truck driver. His maternal grandmother has always been the glue that holds everything and

everyone together.

“We still joke about my mom’s Christmas magic growing up,” Demarius says. “Knowing that we couldn’t afford gifts, I would either make a modest Christmas list or no list at all, but she would force me to write down everything I wanted. Magically, she always found a way to get us all of the things on our list. She always turned any bad situation to roses.”





ERIN + ANNA GEORGE

BRYN MAWR POSSE 2 (BOSTON) ALUMNA + HAMILTON POSSE 4 (BOSTON) ALUMNA

Kindness, courtesy and respect still come very naturally to the George sisters. Throughout their childhood, they recall their father teaching these values, frequently encouraging them to repeat those three words. Erin, the oldest and Anna, second, are Posse Alumnae, having graduated from Bryn Mawr College in 2006 and Hamilton College in 2008, respectively.

“My concept of family changed when I became a part of Posse,” says Anna. “Our grandmother died three weeks before I started college. I was so upset and had no desire to leave my family and my sisters. It was a difficult time in my life but my Posse

immediately became my extended family. They really embraced me.”

The George sisters grew up in Boston in a tight-knit, Irish-American family of sports enthusiasts known for lots of laughter. Having been exposed to the hospital where their mother has worked a second job as a secretary for more than 20 years, Erin developed an interest in a career in medicine—and, coincidentally, her initials are E.K.G.

Both Erin and Anna are currently pursuing graduate degrees—Anna at Simmons College for a master’s in teaching and Erin at Massachusetts General Hospital Institute of Health Professions to

become a nurse and midwife. They credit a strong family support system and Posse for much of their success.

“To get a full-tuition scholarship to a private school was winning the lottery,” says Erin. “My mom, dad and grandparents all cried. Posse was a huge opening of a door to a world that was unimaginable to our family.”





KENCY + LOUBENS + MELANO THEORK

BOWDOIN POSSE 1 (BOSTON) ALUMNUS + HAMILTON POSSE 2 (BOSTON) ALUMNUS + HAMILTON POSSE 1 (BOSTON) ALUMNUS

Kency, Loubens and Melano Theork are brothers, and, remarkably, they are all Posse Scholars—a first in Posse history. They each graduated at the top of their class in high school, founded and led campus organizations, graduated with honors and are today gainfully employed in the financial sector.

The Theork brothers and their two sisters moved to the United States in 1997, leaving behind their life in Haiti. They, together with their mother, joined their father who had moved to Boston 13 years earlier in search of better opportunities for his family.

“Life here was different,” says Loubens,

who graduated from Hamilton College in 2005 and currently works as an investment analyst. “When we moved here, our dad was living in a one-bedroom apartment, which we all shared—all seven of us.”

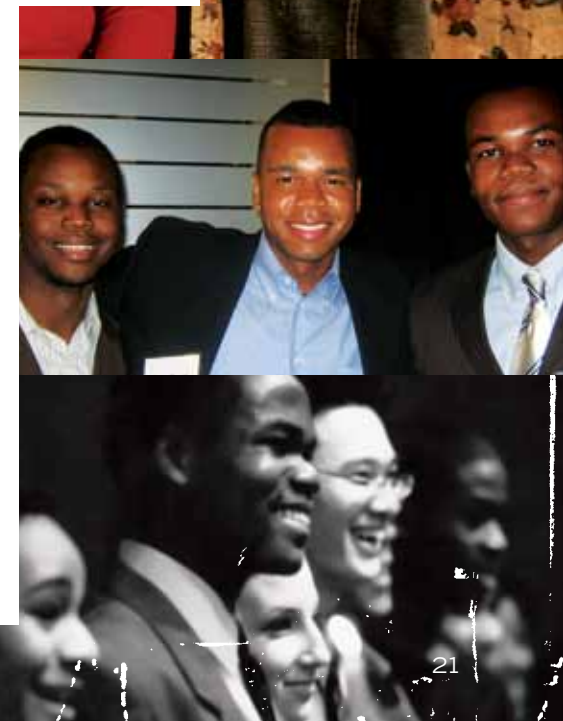
The Theorks, however, adapted quickly to their new surroundings. Today, they remain grateful for the opportunities Posse’s partner institutions provided.

“I had the desire to go to college, but I had no idea how I was going to get there,” says Kency, a graduate of Bowdoin who today is a senior financial analyst for a major investment firm. So, when I won the award, it was definitely a big relief—not only for me but for my family.”

For the Theork brothers, achieving financial success provides an opportunity to help uplift fellow Haitians living below the poverty line.

“My dad was able to support us by sending whatever little money he had back home to my mom in Haiti,” says Melano, a graduate of the first Hamilton Posse. “And our mom would also share what little she had with others. This instilled in us that no matter what you have, always try to share it with someone less fortunate.”

To that end, every year the Theork brothers fund the education of 25 low-income students in Haiti through a program they started in 2000.





MAUREEN D. BARRADAS
CARLETON POSSE 5 (CHICAGO) SCHOLAR

“My mom could have stayed in the Philippines and had a relatively decent, OK life,” says Maureen Barradas, who is currently a senior majoring in English at Carleton College. “But for her and especially for her family, ‘OK’ was never enough.”

Apparently “OK” is not enough for Maureen either. In addition to her regular appearance on the dean’s list, she is a recipient of the Mellon Mays Fellowship, a prestigious and highly competitive program that prepares undergraduates for doctoral study. She is also leaving her mark on Carleton’s campus community through her involvement with the Office

of Intercultural Life and the Asian Club, which she co-chairs.

Maureen is especially grateful for the personal attention she has received from her professors at Carleton College. “The relationship I’ve formed with some of the faculty here has been huge for me,” she says. “Knowing that I could get their perspective on things and have their support when I need it has been so helpful.”

Maureen’s mother’s desire to make sure that her family received the best education possible drove her to immigrate to the United States in 1992, eventually settling in Chicago. She worked two jobs and

16-hour days to provide for her children and the rest of her family—a sacrifice that continues to fuel Maureen’s exceptional drive to succeed.

“To see how much my mom’s sacrifice has paid off has really inspired me to give back,” says Maureen. “And not just by getting degrees and winning awards, but by encouraging my nieces and nephews to go to college, too. It’s my goal to impart the value of education to the next generation.”





ROMERO HUFFSTEAD
DENISON POSSE 4 (CHICAGO) ALUMNUS

Five years ago, Romero Huffstead was awarded the Posse Scholarship to attend Denison University. Today, a celebrated Alumnus and the recipient of numerous awards from Denison, including the presidential medal—the highest honor a student can receive—he is a newly elected member of Denison’s board of trustees.

“At first, when you think of the magnitude of this scholarship, you don’t think it’s within your grasp,” Romero says. “Denison invested in me and helped me to grow as a person and Scholar, and I want to give back through my leadership. So much of what I’ve accomplished is because of Posse and Denison.”

Romero grew up in the once gang-infested Rogers Park neighborhood of Chicago in a multiethnic household with influences of Jamaican, Cuban and German cultures. Though he is the middle of four children, Romero’s older sisters always refer to him as their big brother—“the strong, focused, motivated one who inspires the rest of us,” they say.

As a result of their own financial struggles, Romero’s parents always encouraged him and his siblings to take their education seriously as a way to empower themselves and change their circumstances.

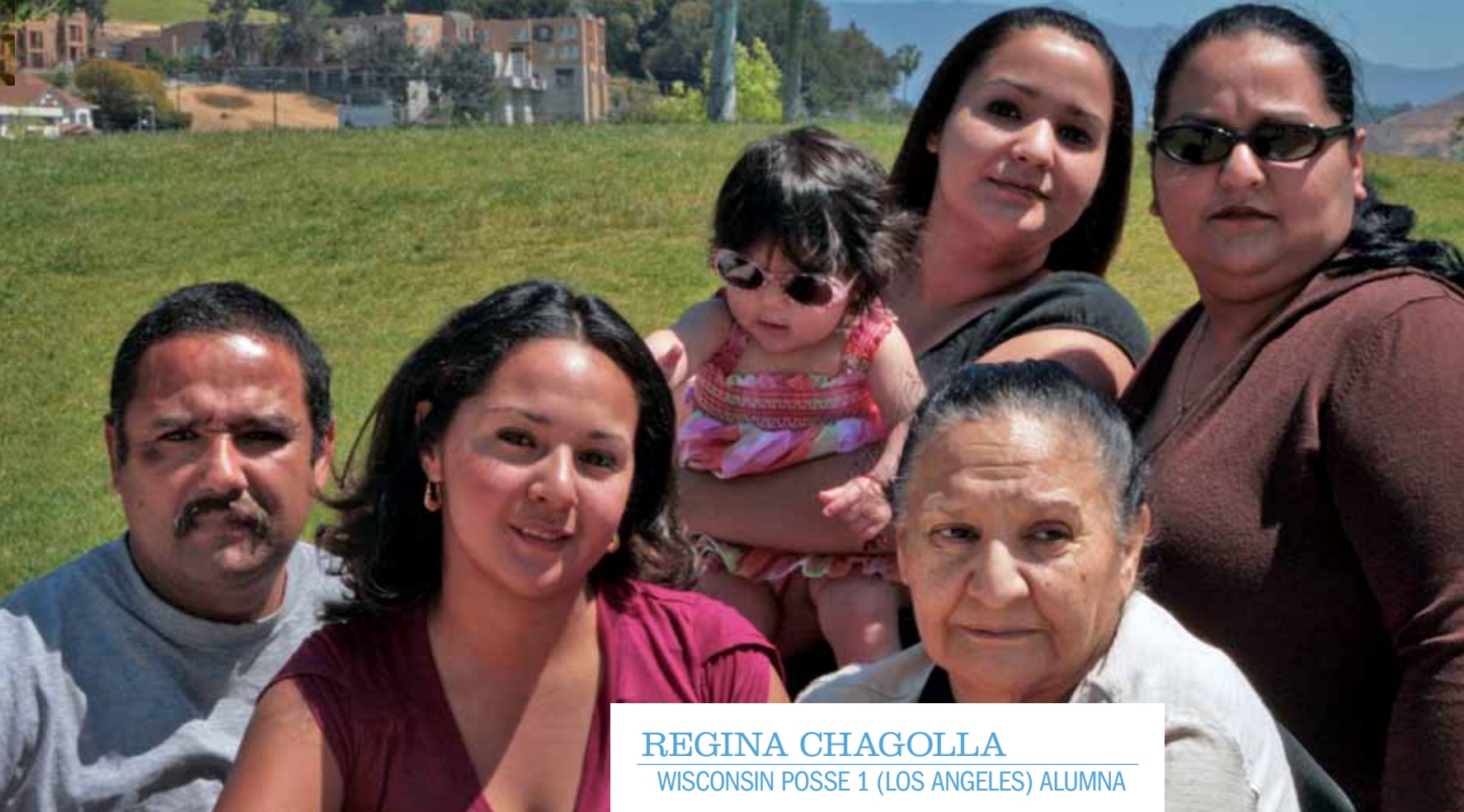
“I want to influence people to know

that it doesn’t matter where you grow up or what you’ve been through, you can be successful and do the things you want to do in life,” he says.

Currently pursuing a career as a psychologist, Romero is a graduate student in clinical mental health counseling at Indiana State University.

“When I was younger, I promised my mom that I would be successful,” he says. “Being awarded the Posse Scholarship was a step that brought me closer to that promise.”





REGINA CHAGOLLA
 WISCONSIN POSSE 1 (LOS ANGELES) ALUMNA

Regina Chagolla may be the last of seven children, but she is the first among them to graduate from high school, the first to attain a college degree, and will be the first to receive her master’s degree, which she is currently pursuing at the University of California, Berkeley.

An American-born citizen with roots in Mexico, Regina credits her mother’s ingenuity and hard work, as well as her siblings, for her many successes.

“My mom—who only has a sixth-grade education but worked so hard to make sure that I could go to a good high school—is my inspiration,” Regina says. “When I got the Scholarship, she was so

proud, she cried.”

When Regina was 13, one of her sisters introduced her to Los Angeles Conservation Corps (LACC)—an urban environmental conservation and beautification organization. Four years later, they nominated Regina for the Posse Scholarship.

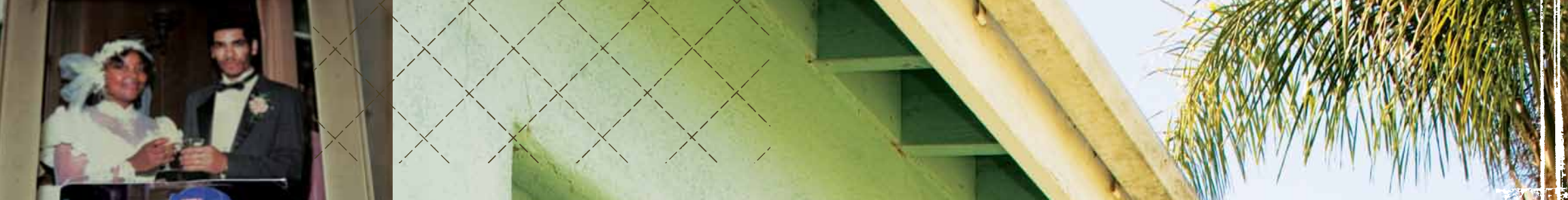
“I didn’t have a safe neighborhood to play in,” Regina says. “But thanks to my sister connecting me to this organization, I was able to travel to other parts of the city and learn about its many hidden resources; it was kind of like my classroom outside of the classroom.”

Today, Regina has focused her studies on

developing effective secondary education curricula and teaching methods, so that promising urban students stand a better chance of graduating and going on to college.

“I have 23 nieces and nephews,” she says. “I send them pictures of my travels, I tutor them. I laugh when I think of my little nephew talking to me about wanting to attend UCLA-Harvard, which he thought was a single institution. The fact that he was even thinking that way—about going to college—is what’s important.”





LAISHA MONDESIR
BERKELEY POSSE 1 (LOS ANGELES) SCHOLAR

When Laisha Mondesir’s mother came to the United States from Guyana on her own at the age of 19, she was just one year older than Laisha is now.

“I can’t imagine going through the things my parents did to come to this country and make a life for themselves at such a young age,” Laisha says. “I really admire them.”

Laisha and her two brothers have grown up in Inglewood, California, in a close-knit, supportive family. Their parents have always emphasized education and faith in God.

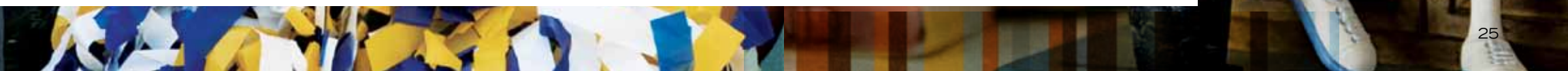
Influenced in part by her mother’s career as a nurse, Laisha wants to become a doctor.

Currently a senior at Los Angeles Center for Enriched Studies, she is vice president of her class, secretary of the Black Student Union, captain of the cheerleading team and a member of the national honor society. Yet, the thought of a college scholarship never really occurred to her.

“When I found out I was nominated for Posse I was shocked, Laisha says. “You do your best in school but you never really think anyone is watching.”

As she prepares to head off to the University of California, Berkeley this fall as a member of the very first Posse to enroll there, Laisha is excitedly anticipating an enriching experience and a

quality education. “I look forward to setting a high standard as the first Posse at Berkeley,” she says, “and as a part of the Posse network, learning from those that went before me and mentoring those that will follow.”





JONATHAN + GILBERT CRUZ

FRANKLIN & MARSHALL POSSE 5 (NEW YORK) SCHOLAR + WHEATON POSSE 10 (NEW YORK) SCHOLAR

The Cruz brothers, seniors at Pelham Academy in the Bronx, have built a strong reputation among the faculty there for engaging everything with infectious enthusiasm. They rank at the top of their class and still remain humble, keenly aware of the incredible sacrifices that their grandparents have made to support their achievements.

When in grade school, Jonathan and Gilbert lost their father to a heart attack and were later evicted from their home. Their mother, a drug addict, was unable to care for them, and they were shifted from group home to group home while their two younger sisters went to live with their

grandparents. All four were eventually adopted by their grandparents, but their mother died a few years later, jolting the family once again.

“My grandparents have been the most influential people in our lives,” says Gilbert. “Even though our parents were there for us in some ways, I feel that our grandparents gave us a moral foundation, which is so important.”

“Both my grandparents are retired, and they’re supporting us while living off of social security,” Jonathan says. “Before we’d heard about Posse, we’d argue about which one of us would be able to afford to go to college.”

With the Posse Scholarship in hand, Jonathan and Gilbert have big plans. Jonathan wants to become an engineer, citing his love of math. Gilbert plans on majoring in political science and hopes to one day become a politician.

“The Posse Scholarship means so much to me,” Gilbert says. “We feel like celebrities sometimes.”





VERONICA RIVERA SAVAGE
VANDERBILT POSSE 1 (NEW YORK) ALUMNA

Veronica Rivera Savage was raised by a working-class, single mother on the Lower East Side of Manhattan, where her family settled after migrating to New York City from Puerto Rico in the late 1950s. A member of the very first Posse, she enrolled at Vanderbilt University 20 years ago, and was the first in her family to go to college.

“I grew up seeing people work really, really hard and get compensated very little,” she says. “I was actually going to be content with a high school diploma. My vision for what I wanted for my life was really small. The word ‘scholarship’ meant that this huge burden had been lifted.

“When people found out that I was going away to college, I think they felt a fear that I’d somehow forget about my roots. At the same time, there was an incredible amount of pride that one of us was getting a chance.”

After completing a degree in psychology and human and organizational development at Vanderbilt, Veronica went on to earn a master’s degree in social work at Fordham University. Today, along with her husband, she is raising a family of her own and is the school social worker at City-As-School High School, where she attended.

“This is where I belong,” Veronica

says. “I’ve got a connection with these kids knowing that I’ve walked in their shoes. A big part of my job is getting kids to aim higher. When I look at the kids I work with, I imagine how far they can go because someone did that for me.

“Posse has changed my life and because of that, it’s changed my children’s. The whole Vanderbilt experience opened me up and gave me confidence that I got a really great education. That helps me to be a role model for my children.”





JUAN GARCIA
GRINNELL POSSE 3 (D.C.) SCHOLAR

Juan Garcia grew up in Virginia, in predominantly Latino, underserved communities where, as he says, his parents felt most comfortable among their own. He graduated third in his high school class and is now a sophomore at Grinnell College in Iowa, double majoring in sociology and Russian.

Recently awarded a Mellon Mays Fellowship, Juan plans to go to law school and eventually pursue a career in immigration policy or international relations.

As the only American-born son of Salvadoran immigrants and the first to go to college, Juan admires and appreciates

his parents' hard work and many sacrifices to build a life for him and his two older brothers. Juan's mother taught herself basic reading and writing skills, and his father, also minimally educated, is now a U.S. citizen. They have worked jobs in dry cleaning, construction and sanitation for more than 20 years.

"My parents give and sacrifice so much for me that I would be embarrassed if I didn't reciprocate," he says. "I have to give them good grades and not just one major, but two."

Juan considers himself very fortunate to have his parents unconditional support. He recalls a time in sixth grade when he

expected to sit out of the school orchestra because his parents could not afford a new instrument, but was instead presented with a violin his mom found at a pawn shop. Perhaps the most significant moment occurred last year when Juan came out to his parents with some trepidation, yet found they love and support him just the same.

Today, Juan still plays the violin, has started a queer bible study group on campus, and is very committed to helping other struggling immigrant families like his own.





KAMEISHA HODGE
 LAFAYETTE POSSE 2 (D.C.) SCHOLAR

Having grown up in some of Washington, D.C.’s worst neighborhoods, Kameisha Hodge, the oldest of 11 children, feels additional pressure to succeed. At only 19 years old, she has a very mature outlook on life and an inspiring ability to overcome obstacles.

During her senior year alone, Kameisha attended seven different high schools, moving around with her mother, brother and sister between different family members’ homes and even a homeless shelter. When she finally settled at Friendship Academy, Kameisha still managed to graduate near the top of her class.

“Waking up every morning not knowing where I would sleep that night was very overwhelming,” she says. “But I don’t regret that experience. It helped build my character. I learned and endured a lot.”

One challenge she still faces is the fractured relationship with her father and subsequently his children, eight of her 10 siblings who she doesn’t see often but on whom she hopes to have an impact.

“From a young age, it’s been instilled in me that I’m the oldest,” Kameisha says. “I feel obligated to show my brothers and sisters that they don’t have to be a product of their environment—I’m not.”

Choosing to major in English was a natural decision for Kameisha who has always loved to write. Now in her second year at Lafayette College, she is a resident advisor, founder of the Precision Step Team and vice president of a student writing organization.

Currently, she is working on a dissertation that she plans to eventually publish—a largely nonfiction story of her experience at Lafayette and her first offering in her future career as a novelist.



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Anonymous *on behalf of Richard H Driehaus*
Anonymous *in honor of the marriage of Ken and Patty Hunt 08/08/08*
Judith and Abdul-Qawiy Abdul-Karim
Allison and Charles Abrams
Henry and Sylvia Ackerman
Olufunmilayo Adeyeye, DePauw Posse 8 (New York) Alumnus
Omaira J. Alicea, Bryn Mawr Posse 3 (Boston) Alumna
Charles Allen, Wheaton Posse 2 (New York) Alumnus
Eli Alper
Andrea J. Anderson
Tito Anyanwu, Lafayette Posse 2 (New York) Alumnus
Priscilla Araya, Brandeis Posse 1 Alumna
Remi Aregbesola, University of Wisconsin-Madison Posse 1 (Chicago) Alumnus
Rita Ash
Bukola Ashaolu
Belinda Ashton
David Atkins *in honor of Angelo Ioffreda's Birthday*
Luis Baez, Wheaton Posse 2 (New York) Alumnus
Elise and Peter Barack
Marco Barreto, Brandeis Posse 1 (New York) Alumnus
Carlos Beato, Middlebury Posse 5 (New York) Alumnus
Janelle C. Belgrave
Shani Bellegarde, Lafayette Posse 2 (New York) Alumna
Allyson and Matthew Bergman
Micah Bezold, Carleton Posse 2 Alumnus
Kathy E. Blanco *in honor of Richard Driehaus*
Katherine and Piers Bocock
Michelle Boisson
Quincy Booth
Learka R. Bosnak
Angela Boulart, Middlebury Posse 1 (New York) Alumna
Kelly E. Boyer *in honor of Richard H. Driehaus*
Katherine Boylan, Wheaton Posse 1 (New York) Alumna, and Paul Kennedy
Sarah Brachle
Lisa Brathwaite, Bowdoin Posse 5 (Boston) Alumna

David Breakstone and Sharon Bauer
Jasmine Brewer, Grinnell Posse 1 (Los Angeles) Alumna
in honor of PNAAC
Terese Brown, Lafayette Posse 2 (New York) Alumna
Michael Buck
George A. Buckley, Jr.
Laura Budhai, Bowdoin Posse 4 (Boston) Alumna
Blakely and Harvey Bundy
Glenda Cabral, Dickinson Posse 2 Alumna
Michael Caldwell
Ruben Cardoso, DePauw Posse 2 (Chicago) Alumnus
Meaghan Carey
Eva Marie Carney *in honor of Chari's birthday*
Chris Carter *in honor of Ken and Patty Hunt on their wonderful wedding*
Victoria Carter, Denison Posse 3 (Chicago) Alumna
Stephen and Maria Cashin
Rebecca Cetta, DePauw Posse 3 (New York) Alumna
Sienna Chambers, Middlebury Posse 5 (New York) Alumna
Joshua Cheung, Hamilton Posse 4 (Boston) Alumnus
Caroline Chirinos, Dickinson Posse 2 (New York) Alumna
Patrick Cody
Leslie Cofie, Carleton Posse 2 (Chicago) Alumnus
Susan Cohen
Tamrah Collins, Grinnell Posse 1 (Los Angeles) Alumna
Christopher C. Colwell
Mary Costa
Lauren Allison Curatolo, Middlebury Posse 4 (New York) Alumna
Jacqueline Dasilva, Bryn Mawr Posse 1 (Boston) Alumna
Elaine Davenport
Porschia Davis, DePauw Posse 4 (Chicago) Alumna
Trent DeBruin
Widade Deguerre, Bryn Mawr Posse 3 (Boston) Alumna
Monica Diaz, Carleton Posse 4 (Chicago) Alumna
Sully Diaz, Middlebury Posse 4 (New York) Alumna
Phyllis Ziccardi and Michael Dimitroff
Jake Downing *in honor of Richard H. Driehaus' birthday*
Fritz-Laure Dubuisson, Bryn Mawr Posse 1 (Boston) Alumna
Tom Dusing
Andrew D. Eichner
Assia Elgouacem, Middlebury Posse 4 (New York) Alumna
Roger Ellis, Lafayette Posse 2 (New York) Alumnus
Pamela and Frank Ellsworth
Tammy Eng-Gonzalez and Bruno Gonzalez *in honor of Samuel, Gabriel and Jacob. Happy to be their mom!*
Michelle Espino *in honor of her friend, David Perez II*
Dalvin S. Estrada, Bowdoin Posse 3 (Boston) Alumnus
Melissa Estremera, Bryn Mawr Posse 4 (Boston) Alumna
Renee Faulkner

Charles Felix, Lafayette Posse 3 (New York) Alumna
 Ridgely Ficks
 Ellen Fleming
 Lauren Flinn, Bowdoin Posse 1 (Boston) Alumna
 Susan Flinn
 Astrid Flores, Bryn Mawr Posse 4 (Boston) Alumna
 Chris Fooft
 Burch and Brian Ford
 Leroy Foster, Vanderbilt Posse 7 (New York) Alumnus
 Hilda Franco, Carleton Posse 3 (Chicago) Alumna
 Troy Frederick *in honor of Richard H. Driehaus*
 Edy and Sol Freedman
 Rosemary Frias, Lafayette Posse 3 (New York) Alumna
 Kirsten Fuller, Dickinson Posse 2 (New York) Alumna
 Layne Garrett
 Zina Garrison
 Erin George, Bryn Mawr Posse 2 (Boston) Alumna
 Jesenia Gervacio, Bryn Mawr Posse 3 (Boston) Alumna
 Zen Glasser, Colby Posse 2 (New York) Alumna
 Debra K. Glidden
 Anita and Bob Goldberg *in honor of Molly Sholl and Billy Schroeder*
 Justin Goldman
 Jason Gong, Dickinson Posse 2 (New York) Alumnus
 Xiomara Gonzalez, Brandeis Posse 4 (New York) Alumna
 Danielle Goonan, Dickinson Posse 3 (New York) Alumna
 Shanita Gopie, Wheaton Posse 4 (New York) Alumna
 Eric Gorenstein, Vanderbilt Posse 6 (New York) Alumnus
 Kyle Goshert *on behalf of Mr. Richard Driehaus, Happy Birthday Richard!*
 Kevin Gottesman
 Paula T. Greening *in honor of Richard Driehaus*
 Nicole M. Griffith
 Lynn Gutter
 Mirela Hadzic, University of Wisconsin-Madison Posse 1 (Chicago) Alumna
 Argjira Halili, Brandeis Posse 5 (New York) Alumna
 Elisha Hall, Carleton Posse 3 (Chicago) Alumnus
 Denis Halliwell
 Fritzi and Robert Hallock
 Omar R. Hammami *in honor of Richard Driehaus' birthday*
 Ariel Hargrave *in honor of Richard H. Driehaus' birthday*
 Lesley Sheaffer Hargreaves and Rob Hargreaves
 Valerie Harmon, Dickinson Posse 1 (New York) Alumna
 Christopher Harrington
 Carolyn L. Harris
 Derron Harris, DePauw Posse 1 (New York) Alumnus
 Harris Bank Foundation
 Stacia Harrison, Vanderbilt Posse 13 (New York) Alumna
 Ronald S. Haughton

Monica Hayden
 Robert and Kathleen Heffern
 Kate Heider *in honor of Leigh Creveling*
 Michael A. Henry, Dickinson Posse 2 (New York) Alumnus
 Natalie C. Herald
 Melyna Hernandez, DePauw Posse 7 (New York) Alumna
 Yolanda Hernandez *in honor of Richard Driehaus*
 Margarita Herrera, Carleton Posse 4 (Chicago) Alumna
 Alex Hill, Vanderbilt Posse 15 (New York) Alumnus
 Jenna Hirsch, Vanderbilt Posse 15 (New York) Alumna
 Diane and Steve Hirschhorn
 Alice Hlidkova
 Richard Hoang, Bowdoin Posse 3 (Boston) Alumnus
 Joan Hoblitzell *in honor of Marjorie Bride*
 Holland & Knight Charitable Foundation, Inc.
 Jonathan Holloway
 Wendy and Steven Holtz
 Deborah Horn
 Wayne Hui *in honor of Richard Driehaus*
 Alex Hwang, Claremont Posse 1 (Los Angeles) Alumnus
 Marilyn and Jerry Jacobson
 Margaret and John Jacoby
 Mary C. Jaros
 Scott Jarrell
 Jakub Grygiel and Priya Jayachandran
 Naihomy Jerez, Wheaton Posse 5 (New York) Alumna
 Claudine Johnson, Bryn Mawr Posse 1 (Boston) Alumna
 Khala Johnson
 Thomas A. Johnson III
 Guinevere Jones-Wood
 Jacqueline Kahan, Trinity Posse 2 (New York) Alumna
 Evelyn and Mike Kalish *in memory of Robert Klein*
 Scott Kennedy *in honor of Richard Driehaus*
 Kristina Kesler, DePauw Posse 1 (New York) Alumna
 Christopher Knight, Bowdoin Posse 4 (Boston) Alumnus
 Jim Krapfel
 Alice and Richard Krautsack
 Jen Tague and Alexis Krivian
 Nathan B. Kupel
 Donald Kurson
 Karen and Lawrence Kurtzon
 Bonny Kusik *in memory of David Gould's brother, Tom*
 La Toiya La Vita Shaw, Bryn Mawr Posse 2 (Boston) Alumna
 Engy Lamour, Brandeis Posse 6 (New York) Alumnus
 Christina H. Lamut *in honor of Richard H. Driehaus' birthday*
 Sarah Langer *in honor of Richard Driehaus*
 Steve Lansing
 Jackie LaPiana *in honor of the Allen/Schoelwer/Bass Family*

Jane Gilman and Donald Leka
 Emily A. Lenzner
 Nicole Levasseur, Bowdoin Posse 2 (Boston) Alumna and Brian Bishop
 Joan and Murray Levin
 Limor Levy, Dickinson Posse 1 (New York) Alumna
 Stephen Lewis
 Bernadette Limos, Illinois Posse 1 (Chicago) Alumna
 Jin Choo and Ira Lit
 Marilyn Knapp Litt
 Kate Lorenz
 Meghan Ludtke
 Cindy Lys, Carleton Posse 3 (Chicago) Alumna
 Alison Macmillan
 Keely Macmillan *in honor of Alec Macmillan*
 Jennifer Pope and Rakesh Madhava
 Brent Madoo, Dickinson Posse 1 (New York) Alumnus
 Silvia Mancebo, Lafayette Posse 2 (New York) Alumna
 Peggy Mankus *in honor of Marcy Mistrett's Wedding Celebration! Congratulations!*
 The Harold & Dorothy Marbut Trust, administered by Wachovia Trust
 Danny Marin, Vanderbilt Posse 14 (New York) Alumnus
 Ghimel Marin, Vanderbilt Posse 12 (New York) Alumna
 Nancy and John Martin
 Erica Martinez, Carleton Posse 4 (Chicago) Alumna
 Margaret Maton
 Janet McWilliams
 Djiara Meehan
 Raba Mehmedovic *in honor of Richard H. Driehaus*
 Heather M. Meibach
 Liz and Scott Mendel
 Antonio Mendez, Colby Posse 1 (New York) Alumnus
 John Merritt
 Roxana Mesias, Wheaton Posse 3 (New York) Alumna
 Theresa Mhondoro *in honor of Richard Driehaus*
 Anisah S. Miley, DePauw Posse 1 (New York) Alumna
 Diego Millan, Bowdoin Posse 5 (Boston) Alumnus
 Starr and Donald Millen
 Nicole Mlade
 Dave and Jill Mohel *in honor of the marriage of Marcy Mistrett and Antoine Williams*
 Angela Morgenstern
 Matt Moroni
 David A. Mouser *in honor of Richard Driehaus*
 Angela K. Dills and Sean E. Mulholland
 Rhea Murphy
 Kimberly Nagy
 Edgar Ndjatou, Brandeis Posse 5 (New York) Alumnus
 Donna and Allen Needy

Anne J. Neilson
 Andy Nguyen, Denison Posse 2 (Chicago) Alumnus
 Watchen Nyanue, DePauw Posse 1 (Chicago) Alumna
 Michelle O'Connor *in honor of Michael LaSalle*
 Ben Olien
 Chukwudi Onyemekwu, Vanderbilt Posse 15 (New York) Alumnus
 Ann O'Shaughnessey
 Molly O'Sullivan
 Katherine and Willard Overlock
 Katherine W. Oxnard
 Susan and Al Paladino *in honor of Trish Arnold*
 Elizabeth Libby and Carey W. Parker
 Joseph Patry
 Coretta Patterson
 Ronna and Barry Paul
 Annmarie J. Payne, Vanderbilt Posse 15 (New York) Alumna
 Lailai Peng, Vanderbilt Posse 6 (New York) Alumna
 Courtney Peterson, Hamilton Posse 1 (Boston) Alumna
 Ned K. Peterson
 James Petsoulakis, Middlebury Posse 4 (New York) Alumnus
 Damien Poles, Bowdoin Posse 4 (Boston) Alumnus
 W. Scott Porterfield
 Alicia Powers
 Diane Powers *in honor of Richard Driehaus*
 Jackney Prioly, Bryn Mawr Posse 2 (Boston) Alumna
 Julie Ann Proudfoot *in honor of Richard H. Driehaus*
 Adnan Prsic, Bowdoin Posse 2 (Boston) Alumnus
 Quad/Graphics
 Erin Quinn, Carleton Posse 3 (Chicago) Alumna
 Jennifer Raikes and Chris Ord
 Cesar F. Ramirez, Brandeis Posse 3 (New York) Alumnus
 Rosie Rauer
 Rick Raymond, Dickinson Posse 3 (New York) Alumnus
 Debra L. Rembis *in honor of Richard H. Driehaus*
 Eric S. Ricci, Lafayette Posse 3 (New York) Alumnus
 Everol Richards, Vanderbilt Posse 8 (New York) Alumnus
 Michael Riley, DePauw Posse 2 (New York) Alumnus
 Jessica Roff
 Anthony Rush
 Elizabeth E. Sage *in honor of Richard Driehaus*
 Lynne Salkin Morris
 Alix and Paul Samala
 Malinda M. Sanborn
 Yinnette Sano, Bryn Mawr Posse 1 (Boston) Alumna
 Mirna Santos, Bowdoin Posse 4 (Boston) Alumna
 Kelly S. Saulsberry
 Dodie Scharf *in honor of Rachel and Michael Maurer's wedding*
 Elizabeth and Sidney Schenkier

Cheryl and Thomas Schilli *in honor of Ken Hunt and Patty Kenworthy's wedding*
 Daniel M. Schmidt *in honor of Richard Driehaus*
 Jill M. Schroer *in honor of Richard Driehaus*
 Howard Schwab
 Paul and Randi Schweitzer
 Donna Sears
 Ugarhon Serrette
 Danny Shelton, DePauw Posse 7 (New York) Alumnus
 Andrew Shen, Carleton Posse 1 (Chicago) Alumnus
 Rachel Sher
 Deborah and David Shiffman
 Joyce K. Shirer Tyson
 Kris Miller and Christopher Shirley
 Michael Shoemaker
 Helen Claire Sievers
 Katie Skartvedt
 John and Eleanor Sloan
 Erika J. Smith, Lehigh Posse 2 (New York) Alumna
 Irwin Sobers
 Sonya K. Sobrian
 Nancy Solomon and Alex Degood *in honor of David White on his birthday*
 Madora Soutter
 Ilene Squires
 Jairus Steed, Colby Posse 1 (New York) Alumnus
 Daniel C. Stein, Wheaton Posse 3 (New York) Alumnus
 Mason and Linda Stephenson
 Jo Strang
 Eileen R. Stuba *in honor of Richard Driehaus*
 Joe Sullivan
 Deanna Swanson *in honor of Richard Driehaus' birthday*
 Daniel Swinford
 Javan Taherkhani, Claremont Posse 1 (Los Angeles) Alumnus
 Nils and Karen Tcheyan
 Daniel Theodate, Hamilton Posse 4 (Boston) Alumnus
 Donald Theodate, Bowdoin Posse 5 (Boston) Alumnus
 Kency Theork, Bowdoin Posse 1 (Boston) Alumnus
 Joan L. Thomas *in memory of Peter Ainslie*
 Katherine Tobin
 Daniel Torres, Babson Posse 1 (New York) Alumnus
 Pablo Torres, Lafayette Posse 2 (New York) Alumnus
 Joe Puzzo and Mike Tringale
 Nicole Tsesmelis, Trinity Posse 1 (New York) Alumna
 Vivon Ung, Hamilton Posse 3 (Boston) Alumna
 Jason Vedder
 Jennifer S. Vega
 Jessica Velez, Illinois Posse 1 (Chicago) Alumna
 Maxwell Victor, Bowdoin Posse 4 (Boston) Alumnus
 Wilson Villafana, DePauw Posse 4 (New York) Alumnus

Myra Vonderhaar *in honor of the marriage of Patricia Kenworthy and T. Kendall Hunt*
 Shakiva Wade
 Elizabeth Walczak, Hamilton Posse 1 (Boston) Alumna
 Michael Waldeck
 Devin Walker, Wisconsin Posse 1 (Los Angeles) Alumnus
 Charae Warner, Trinity Posse 1 (New York) Alumna
 Damian Washington, Middlebury Posse 1 (New York) Alumnus
 Benjamin J. Weaver *in honor of Richard Driehaus*
 Michael Weinberg and Mary Rauen
 Linda and David Weingart
 Gary Wesoloski *in honor of Richard H. Driehaus' 66th birthday*
 Kimberly White, Rice Posse 1 (New York) Alumna
 Yvonne White
 Catherine T. Willis *in memory of Joseph Cummings*
 Ashley Wilson, Lafayette Posse 3 (New York), Alumna
 Tiffany L. Wisowaty *in honor of Richard Driehaus*
 Thomas Witherspoon, Denison Posse 1 (Chicago) Alumnus
 William Wong, Vanderbilt Posse 13 (New York) Alumnus
 Raquel Wright
 Donna F. Zarccone
 Lori Zelman
 Jamie Ziegler & Associates, LLC
 Andrew T. Ziesemer *in honor of Richard H. Driehaus' birthday*
 Constance and William Zimmerman

IN-KIND

Suzanne and Michael L. Ainslie
 Clint Allen
 Alphagraphics
 American Council on Education
 ANEW Warehouse
 The Associated Press
 The Association of the Bar of the City of New York
 Bank of America Foundation
 Bertucci's
 Bingham McCutchen LLP
 The Boston Foundation
 The Club at Castiglion del Bosco and Massimo Ferragamo
 Capital Group Companies
 The Capital Group Companies Charitable Foundation
 Liza Mae and Mark Carlin
 Children's Bureau of Southern California
 Citi Foundation
 Citizen Schools Inc.
 City Year Boston
 The Coca-Cola Company
 Comedy Central

Con Edison
 Creative Artists Agency
 Credit Suisse
 Domino's Pizza, Inc.
 Ernst & Young LLP
 The French Culinary Institute
 GEICO Philanthropic Foundation
 Goldman, Sachs & Co.
 GolfTEC
 Goodwin Procter LLP
 Greater Washington Board of Trade
 C. Hugh Hildesley of Sotheby's
 Home Depot
 Houghton Mifflin Harcourt
 Howard University
 Jackson Oats Shaw Corporate Real Estate, LLC
 JPMorgan Chase
 Kirkland & Ellis LLP
 Margaret L. Koster and Joseph L. Koerner
 La Sirenita Restaurant
 Martha Stewart Living Omnimedia
 Mayacama Golf Club
 The McGraw-Hill Companies
 National Trust for Historic Preservation
 Ken and Josie Natori
 New West Symphony
 The New York Times Company
 Panda Restaurant Group, Inc.
 Diane and Deval L. Patrick
 Sue and James Patterson
 Pizzeria Rico
 PricewaterhouseCoopers
 Putnam Investments
 RedBones Barbecue
 Reebok International, Ltd.
 Shaws Supermarkets, Inc.
 Lisa and Derek Smith
 STAPLES Center Foundation
 Staples, Inc.
 Alison B. Sternberg
 Suffolk University
 Jennifer and Erich Tengelsen
 Trader Joe's Company, Inc.
 Turner Broadcasting
 Laurie and Jeff Ubben
 Viacom Inc.
 Cindy and Craig Wadler
 John Werner
 The Yucaipa Companies
 Zaytinya Restaurant

Making the Posse Promise Permanent

In 2003, The Sallie Mae Fund offered The Posse Foundation a matching dollar-for-dollar endowment challenge of \$5 million. Posse met this challenge in May of 2006, and a \$10 million endowment was established.

Only two months later, The Posse Foundation received a pledge of \$10 million from Tim and Sharon Ubben, doubling the size of the endowment to \$20 million. The Ubben's remarkable gift guaranteed the future of The Posse Foundation.

Endowment funds provide the necessary resources to help ensure Posse's longevity and continued growth. With the guidance of the Posse Board of Directors and the dedication and commitment of its donors, Posse continues to grow its endowment and make permanent its promise of educational opportunity for thousands of young people.

2008 gala

The Posse Foundation welcomed 600 guests at Pier Sixty at Chelsea Piers in New York City to celebrate its 19th anniversary on May 21. Leaders from the philanthropic, corporate, academic, and entertainment communities gathered to honor individuals and organizations that have made extraordinary contributions in the field of education. These honorees—recipients of the Posse Star Award—were Michael Ainslie, Posse chair emeritus and former president, CEO and director of Sotheby's Holdings; Carlos Carela, Vanderbilt Posse 6 (New York) Alumnus and founder and owner of Cava Wine Bar & Gallery; PricewaterhouseCoopers, represented by CEO Samuel DiPiazza; and John D. Wiley, then chancellor of University of Wisconsin-Madison. Emceed by *60 Minutes* Correspondent Lesley Stahl, the 2008 Posse Gala broke its previous record, raising \$1.4 million.

INNOVATOR (\$100,000-\$249,999)

Laurie and Jeff Ubben

LEADERS (\$50,000-\$99,999)

Christie and Anthony de Nicola
Lehman Brothers *in honor of Michael Ainslie*
Garrett and Mary Moran
PricewaterhouseCoopers

BENEFACTORS (\$25,000-\$49,999)

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Michele Ganeless
Goldman, Sachs & Co.
JPMorgan Chase
Margaret L. Koster and Joseph L. Koerner *in honor of Michael Ainslie*
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 Douglas Hamilton
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 Jean and John Hatfield
 Robert Horwitz
 Martha R. Ingram
 Elaine and Robert Jachino
 Julie and Erik Jorgensen *in honor of
 Alastair Borthwick for telling them about Posse*
 Kay and William Koplovitz
 Latham & Watkins LLP
 Richard and Gabrielle Lesser
 Gordon and Julia Levering
 Catey and Mike Long
 Alec Macmillan
 Marks Paneth & Shron LLP
 Betsy McCormack
 Philip and Jayne Mengel
 Priscilla and Donald K. Miller *in honor of
 Michael Ainslie*
 J. D. Moriarty
 Jonathan P. and Dorothy E. Nelson
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 The Overbrook Foundation
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 David M. Riley
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 Stacey and Bob Sauerberg
 Scott L. Scher
 Anthony D. Schlesinger *in honor of Michael Ainslie*
 Mike and Jane Schoenfeld
 Robert G. Simses
 Dr. Erica Spatz, Vanderbilt Posse 4 (New York) Alumna
 Lee Ann Stevenson
 Anne Sutherland Fuchs
 Linda and James L.L. Tullis
 Vinson & Elkins, L.L.P.
 Elizabeth Cecil and David Wagner
 Kenneth H. Walker
 Lis and Richard Waterman
 Gordy Weil
 Jim and Kathy Williams
 Joe and Malin Wolf

FANS (\$100-\$999)

Anonymous
 Mahlon Apgar IV *in honor of Michael Ainslie*
 Judith and Alan Appelbaum
 Norma Autry, Rice Posse 1 (New York) Alumna
 The Beckman Family Foundation
 John and Rebecca Bent
 Lucy A. Commoner and Richard S. Berry
 Tom Cerio
 Frankie Cevallos, Rice Posse 2 (New York) Alumna
 Karen Simpson and Robert E. Harvey
 Bailey Heck
 Milton P. Higgins, III
 Roger Horchow
 The Innovative Companies, LLC
 Penny D. Johnston
 Aarona Jordan
 John Katzman
 Tae Youn J. Kim, Brandeis Posse 5 (New York) Alumnus
 Annesley and David MacFarlane
 Patrick McGinnis
 Monique L. Nelson-Butts, Vanderbilt Posse 3 (New York)
 Alumna
 Kate Nemeč-Simonds
 Jerold Panas, Linzy & Partners Inc.
 Anthony and Dorothy Petsoulakis
 Jennifer and Michael Price
 Gabrielle C. Prisco, Vanderbilt Posse 4 (New York) Alumna
 Alfredo and Shirley M. Ramirez, Ph.D., Vanderbilt Posse 1
 (New York) Alumna

Melissa Reyes, DePauw Posse 3 (New York) Alumna
 Genie and Donald Rice
 April and Michael Rosenfeld
 Faye and Andrew Rovegno
 Nancy and Nelson Schaenen
 Donna and Michael Stockman
 Sabin and Beverley Streeter
 Fawn and Elan Tenenbaum *in honor of
 Michael Ainslie*
 Kabral Tesfamichael, Bowdoin Posse 2 (Boston) Alumnus
 Andrea L. Van de Kamp

SUPPORTERS (\$1-\$99)

Allyson and Matthew Bergman
 James Petsoulakis, Middlebury Posse 4 (New York) Alumnus
 Donna Sears
 Deborah and David Shiffman
 Ilene Squires

IN-KIND

Comedy Central
 The Club at Castiglion del Bosco and Massimo Ferragamo
 The French Culinary Institute
 C. Hugh Hildesley of Sotheby's
 Martha Stewart Living Omnimedia
 Ken and Josie Natori
 Sue and James Patterson
 Reebok International, Ltd.
 Annie Leibovitz auction item contributed by Laurie and
 Jeff Ubben
 Viacom Inc.

financials

THE POSSE FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2008 AND 2007

Assets	2008	2007
Cash and cash equivalents	\$ 666,829	\$ 2,404,401
Investments at market	20,148,012	26,072,871
University fees and other receivables	1,371,425	1,156,647
Pledges receivable, net	13,537,317	6,217,042
Prepaid expenses and other assets	512,118	295,380
Property and equipment, net	42,697	140,931
Cash and cash equivalents - permanently restricted	643,077	174,722
Total assets	\$36,921,475	\$36,461,994
Liabilities		
Accounts payable and accrued expenses	\$ 320,319	\$ 194,951
Deferred rent	445,289	409,185
Deferred income	913,331	779,996
Total liabilities	1,678,939	1,384,132
Commitments (Note 7)		
Net assets (a)		
Unrestricted (b)	(1,071,792)	6,001,299
Temporarily restricted	15,013,005	7,785,521
Permanently restricted	21,301,323	21,291,042
Total net assets	35,242,536	35,077,862
Total liabilities and net assets	\$36,921,475	\$36,461,994

The accompanying notes on page 45 are an integral part of these financial statements.

THE POSSE FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2008 AND 2007

	2008				2007			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2008	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2007
Support and Revenue:								
Contribution and grants	\$ 1,991,610	\$11,921,016	\$ 10,281	\$ 13,922,907	\$1,197,793	\$5,930,099	\$ 1,251,537	\$ 8,379,429
University fees	1,213,333	—	—	\$1,213,333	1,193,334	—	—	1,193,334
Services fees	3,826	—	—	\$3,826	5,030	—	—	5,030
In-Kind contributions	316,146	—	—	\$316,146	229,898	—	—	229,898
Investment income	(6,934,509)	—	—	\$ (6,934,509)	2,036,094	—	—	2,036,094
Fundraising events, net of direct benefits to donors	1,589,798	—	—	\$1,589,798	1,156,780	—	—	1,156,780
Net assets released from restrictions (a)	4,693,532	(4,693,532)	—	—	3,584,897	(3,584,897)	—	—
Total Support and Revenue	2,873,736	7,227,484	10,281	10,111,501	9,403,826	2,345,202	1,251,537	13,000,565
Expenses:								
Program Services:								
Recruiting Services and training programs	7,786,787	—	—	7,786,787	6,017,897	—	—	6,017,897
Supporting Services:								
Management and general	1,018,698	—	—	1,018,698	752,971	—	—	752,971
Fundraising	1,141,342	—	—	1,141,342	1,102,149	—	—	1,102,149
Total Supporting Services	2,160,040	—	—	2,160,040	1,855,120	—	—	1,855,120
Total Expenses	9,946,827	—	—	9,946,827	7,873,017	—	—	7,873,017
Change in Net Assets	(7,073,091)	7,227,484	10,281	164,674	1,530,809	2,345,202	1,251,537	5,127,548
Net assets—beginning of year	6,001,299	1,591,163	7,954,353	15,546,815	4,470,490	5,440,319	20,039,505	29,950,314
Net Assets—End of Year	\$(1,071,792)	\$ 8,818,647	\$7,964,634	\$ 15,711,489	\$6,001,299	\$7,785,521	\$21,291,042	\$ 35,077,862

The accompanying notes on Page 45 are an integral part of these financial statements.

THE POSSE FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2008 AND 2007

Cash Flows From Operating Activities:	2008	2007
Change in net assets	\$ 164,674	\$5,127,548
Adjustment to reconcile change in net assets to net cash (used) provided by operating activities:		
Depreciation and amortization	184,174	150,147
Amortization of pledge discount	107,961	(350,921)
Permanently restricted contributions	(10,281)	(1,251,537)
Contributed securities	(777,764)	(4,046,915)
Realized (gain) loss on securities	39,086	22,213
Unrealized gain on securities	8,026,404	347,640
Sub-total	7,734,254	(1,825)
Changes in operating assets and liabilities:		
(increase) decrease in assets:		
University fees and other receivables	(214,778)	16,158
Pledges receivable	(7,902,590)	(59,485)
Prepaid expenses and other assets	(216,738)	(164,078)
Increase in liabilities:		
Accounts payable and accrued expenses	125,368	18,710
Deferred rent	36,104	125,983
Deferred income	133,335	(23,333)
Net Cash Used by Operating Activities	(305,045)	(87,870)
Cash Flows From Investing Activities		
Purchase of investments	(2,107,427)	(10,340,626)
Proceeds from sale of investments	744,560	2,053,157
Purchase of property and equipment	(85,940)	(154,897)
Net Cash (Used) Provided by Financing Activities	(1,448,807)	(8,442,366)
Cash Flows From Financing Activities		
Collections of permanently restricted contributions	484,635	6,104,475
Net Cash Provided by Financing Activities	484,635	6,104,475
Net (Decrease) Increase In Cash and Cash Equivalents	(1,269,217)	(2,425,761)
Cash and cash equivalents—beginning of year	2,579,123	5,004,884
Cash and cash equivalents—end of year	\$1,309,906	\$2,579,123

The accompanying notes on page 45 are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

(a) Net Assets

Posse maintains its net assets under the following three classes:

Unrestricted: represents resources available for support of Posse's operations over which the Board of Directors (the "Board") has discretionary control.

Temporarily restricted: net assets resulting from contributions and other inflows of assets subject to donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions of Posse pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reported in the statement of activities as net assets released from restrictions.

Permanently restricted: net assets subject to donor-imposed stipulations that principal be maintained permanently by Posse, but the earnings of which are available and accounted for in unrestricted operations.

(b) Unrestricted Net Assets

Posse's operations resulted in a reduction of unrestricted net assets of approximately \$7,073,000 for the year ended December 31, 2008, principally due to losses in its investment activity resulting from market fluctuations. As a result, unrestricted net assets were reduced to a deficit of approximately (\$1,072,000) as of December 31, 2008, as compared to a balance of approximately \$6,001,000 as of December 31, 2007. Management believes that these losses are temporary. In addition, Posse is continuing to identify ways to reduce costs and increase unrestricted contributions.

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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The lists above reflect elections and appointments to the board made through June 2009.

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Adele Hixon, Assistant to the Director
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Robyn Lingo, Program Director
Joseph Peralta, Trainer
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The lists above reflect staffing through June 2009.

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