

POSSE

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**THE**  
**POSSE**  
**FOUNDATION**  
**ANNUAL REPORT**  
**2024**

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# DEAR

# FRIENDS,

Thirty-six years ago, in 1989, Posse's first five Scholars left New York City for Vanderbilt University. Together, they carried a bold new idea—that a small, diverse group of talented students, united by potential and community, could change the world.

More than three decades later, the world around us has changed. Political, environmental, and technological shifts have brought both urgent challenges and unprecedented opportunities. Meeting this moment requires leaders of vision, moral courage, and a deep commitment to making the world better.

Posse was built for this moment.

Posse identifies and supports this country's best and brightest young people. Posse is the only national merit, college success and leadership development program, that without screening for race or need, boasts students from a broad range of socioeconomic and racial backgrounds. Our sole criterion for selection is excellence. Our more than 9,000 alumni embody the power of teamwork, intelligence, and diversity. In the face of today's many unsettling uncertainties, Posse Scholars give us optimism and inspiration.

Recruited from the top-ranks of public schools, Posse Scholars bring invaluable perspectives to their institutions. In college, they foster connections, build bridges, and enrich the intellectual life of their campuses. They are class presidents, commencement speakers, founders of student-run organizations, and winners of prestigious awards. A majority pursue graduate or professional degrees.

Most important, Posse Scholars go on to become leaders in their fields. Posse Scholars are spearheading cancer treatments, launching public schools for unhoused youth, heading investment firms, shaping the ethical development of AI, contributing to cutting edge research in astrophysics. Together, they form a powerful network of smart, conscientious professionals.

Posse partners with 60 top-tier institutions of higher education—schools such as Vanderbilt, Cornell, Northwestern, UVA, Pomona, Middlebury. Of the more than 17,000 students nominated last year, only 5% were selected. To date, more than 14,000 Scholars have won a total of \$2.45 billion in full-tuition scholarships from Posse partner colleges and universities.

By building a diverse network of talented, forward-thinking individuals with entrepreneurial spirits, we are ensuring that the concerns and values of our country's many communities are represented at the highest levels of decision-making. Their voices will be critical to navigating the complex challenges before us and to forging a future that serves us all.

This year's annual report shows how Posse was built for this historic moment. In our Scholars, we see the promise of a better future—one that is more inclusive, more equitable, and more united. Thank you for believing in this vision and helping to make it a reality.

Best,

Deborah Bial  
President + Founder

Henry Ellenbogen  
Chair, National Board of Directors





An aerial photograph of Carleton College campus during autumn. The main building, a large brick structure with a prominent portico supported by white columns, is the central focus. To its left is a multi-story red brick building. In the foreground, a large paved plaza features a large, stylized 'C' logo. Several trees with vibrant yellow and orange foliage are scattered around the buildings. In the bottom left corner, a few people are visible: one pushing a stroller and another on a bicycle. The sun is low in the sky, creating a warm, golden glow over the entire scene.

**“THE POSSE PROGRAM IS THE GREATEST SINGLE IDEA  
IN HIGHER EDUCATION IN THE LAST QUARTER OF A CENTURY.”**

**—ROBERT A. ODEN JR.,**  
President Emeritus  
Carleton College



# MISSION

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

# CONCEPT

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

# GOALS

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

# 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, partner college administrators ultimately select a diverse group of 10 students — a Posse — for each institution.

## PRE-COLLEGIATE TRAINING

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

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

- Academic excellence
- Team building and group support
- Cross-cultural communication
- Leadership and becoming an active agent of change

## CAMPUS PROGRAM

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

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

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

## CAREER PROGRAM

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

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

The Career Program has five components:

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



# COLLEGE + UNIVERSITY PARTNERS

The Posse Foundation thanks its college and university partners. In 2024, the Foundation’s undergraduate partners awarded 880 Posse leadership scholarships totaling more than \$200 million to students across the country.

- 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

The College of Wooster

Connecticut College\*

Cornell College\*

Cornell University

Davidson College\*

DePauw University

Dickinson College

Franklin & Marshall College\*

The George Washington University

Hamilton College

Hobart and William Smith Colleges\*

Illinois Wesleyan University

Kalamazoo College

Lafayette College\*

Lawrence University

Lewis & Clark College\*

Lehigh University

Macalester College

Middlebury College\*\*

Mount Holyoke College

Northwestern University
- Oberlin College

Pepperdine University

Pomona College\*

Providence College

Purdue University

Rhodes College

Rutgers University-New Brunswick

Santa Clara University

Sewanee: The University of the South

Smith College

St. Olaf College

Syracuse University

Texas A&M University\*\*\*\*

Trinity College

Tulane University\*

Union College

The University of Michigan

University of North Carolina School of the Arts

University of Notre Dame

University of Pittsburgh

University of Puget Sound

University of Rochester

University of Virginia\*\*

University of Wisconsin-Madison\*\*\*

Vanderbilt University\*\*\*\*

Vassar College

Villanova University

Wesleyan University

Wheaton College

Whitman College

William & Mary\*

An asterisk (\*) represents an additional cohort of Scholars recruited by the institution each year. For example, Vanderbilt University is a penta-program partner and recruits five cohorts each year, awarding a total of 50 Posse Scholarships annually.

“I BELIEVE IN  
THE POWER OF  
OPPORTUNITY  
BECAUSE I HAVE  
EXPERIENCED  
IT MYSELF.

I have tried to spend a good portion of my professional career opening doors for others. And that’s exactly what Posse does. All of you who are involved with Posse are, in one way or another, honoring those who created opportunities for you by creating opportunities for others. There’s no better way to pay it forward, nor any better way to make a difference.”

–JIM RYAN  
President  
University of Virginia





“I WAS RAISED BY PARENTS AND WORKED TO BUILD A LIFE

Now, I get to help safeguard a future for people reaching for the American dream and to support an economy and government that works for all.”

—GRACIELA GUZMÁN  
Illinois State Senator, 20th District  
Grinnell College Posse Alum

CAREER PROGRAM

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

AbbVie	Community Preservation Corporation	Honeywell International	Miami Children's Museum	Royal Caribbean International
Accenture	Compass Lexecon	Horizon Therapeutics	MiQ Digital	Russell Investments
The Ad Council	Cornerstone Research	HubSpot	Moody's Corporation	Sagwind Capital
Alcon	CoStar	The HYM Investment Group	Morgan Stanley	Shawmut Design & Construction
AllianceBernstein	The Courage Collective	IAC	Motorola Solutions	Skadden, Arps, Slate, Meagher & Flom LLP
Allstate	Cox Enterprises	Idea42	Museum of Contemporary Art	Skanska
Alnylam Pharmaceuticals	Credera Consulting	IDI Logistics	Museum of Fine Arts, Boston	SMBC
American Museum of Natural History	Crown Castle	IES Global	Museum of Fine Arts, Houston	Spotify
Ameriprise Financial	DC Public Library	Incline Equity Partners	National Grid	S&P Global
AmeriVet Securities	Deloitte	Insight Partners	National Park Service	Starwood Property Trust
Angelo Gordon	Deutsche Bank	Inspire Brands	National Trust for Historic Preservation	State Street Corporation
Aon	Double H Ranch	InspireNOLA	NBCUniversal	Steppenwolf Theatre
Apache Corporation	DT Global	Institute of International Education	New York City Economic Development Corporation (NYCEDC)	The Sterling Group
Arnold Ventures	Eaton Vance	InterSystems Corporation	NextEra Energy, Inc.	Summer Health Professions Education Program
The Art Institute of Chicago	Endeavor	ITHAKA	Noblis	Takeda Pharmaceuticals
The Associated Press	Entergy Corporation	ITW	Nomura	Teach For America
Atlassian	Enterprise Products	Jones Walker LLP	Northern Trust	Teladoc Health
Bain & Co.	Epic Systems	JLL	Northwestern Center for Talent Development	The TJX Companies
Bank of America	Exelon Corporation	JPMorgan Chase & Co.	Northwestern Lurie Cancer Center	Toast, Inc.
Barclays	The Exoneration Project	K Allen Consulting	Novata	Toll Brothers, Inc.
Berkshire Hathaway	Express	Kaufman Hall	Oaktree Capital	The Travelers Companies, Inc.
Specialty Insurance	EY	Kirkland & Ellis LLP	Ochsner Health	Tufts Graduate School of Biomedical Sciences
Biogen	Fanatics	L + M Development Partners Inc.	Office of U.S. Senator Elizabeth Warren	Uncommon Schools
Blackrock	Fast Enterprises	Lahey Medical Center	Paramount Global	United States Tennis Association
Bloomberg	FGS Global	Laird Norton Wetherby		
BMO Harris	Fidelity Bank	Laitram Corporation		
BNP Paribas	Fidelity Investments	Liberty Mutual		
Boston Children's Hospital	Fiduciary Trust Company	Lippincott		
Boston Lawyers Group	First Horizon Bank			

WHO FLED A CIVIL WAR WHERE THEIR FIVE CHILDREN COULD THRIVE.

Breakthrough Collaborative	Fiver Children's Foundation	Louisiana Public Health Institute	Paul, Weiss	University of Chicago
Broad Sky Partners	Forbes Tate	Lyondellbasell	PBS	Urban Labs
Brooklyn Bridge Park	Forum One	The Metropolitan Museum of Art	Penguin Random House	Usher's New Look
Brooklyn Defender Services	The Fresh Air Fund	Mass Audubon	Perella Weinberg Partners	Valley Bank
C5 Youth Foundation	The Friedkin Group	Massachusetts General Hospital	Phillips 66	Ventura
Capital Group	Friendship Public Charter Schools	Mastercard	Pickering Energy Partners	Vertex
Capital One	Gaming Cxmmunity Co.	MAXIMUS	Piper Sandler	Via
CBRE	The Gersh Agency	Mayer Brown LLP	Plains All American	Visa
Change Summer	Goldman Sachs & Co.	McGraw-Hill	Princeton-Blairstown Center	Vista Equity Partners
Chemonics International	Goodwin Procter LLP	McMaster-Carr	Propeller	Vivo Foundation
Chicago Botanic Garden	Google	MD Anderson Cancer Center	DC Public Defender Service	Walgreens
Chicago Transit Authority	Grant Thornton	Medline Industries	Putnam Investments	Warner Bros. Discovery
Chick-fil-A	GSI Environmental Inc.	Memorial Hermann	PwC	Wayfair
Citibank	Hall Capital Partners LLC	Mesirow	Quanta Service	Weil, Gotshal & Manges LLP
CME Group	The Hertz Corporation	MFS Investment Management	Raytheon Missiles & Defense	West Monroe
Columbia Threadneedle Investments	The Hole in the Wall Gang Camps		RGP	Willett Advisors
			Ropes & Gray LLP	WTW
				W.W. Norton



## FELLOWSHIP PROGRAMS + GRADUATE SCHOOL AFFILIATES

The Posse Foundation supports Scholars and alumni in their pursuit of graduate and fellowship opportunities. Since 2014, Posse Scholars and alumni have won 920 prestigious national fellowships.

**In 2024, Posse Scholars and alumni won 43 prestigious national fellowships, including**

Critical Language Scholarship  
Davis Projects for Peace Grant  
Fulbright U.S. Student Program  
Gilman International  
Scholarship Program

Goldwater Scholarship  
Humanity in Action Fellowship  
Luce Scholars Program  
Mellon Mays Undergraduate  
Fellowship

National Science Foundation  
Graduate Research Fellowship  
Schwarzman Scholars Program  
Watson Fellowship  
Truman Scholarship  
Udall Scholarship

**Posse currently has affiliations with 11 institutions that offer graduate school fellowship awards to Posse alumni.**

Carnegie Mellon  
Heinz College of Information  
Systems and Public Policy  
Teachers College,  
Columbia University  
Cornell Law School  
Duke University  
Fuqua School of Business

Johns Hopkins University  
Krieger School of Arts and Sciences  
Northeastern University  
D'Amore-McKim School of Business  
Northwestern University  
Kellogg School of Management

Northwestern University  
Pritzker School of Law  
The George Washington University  
School of Business  
University of Chicago  
Booth School of Business  
Yale School of the Environment



Mount Hoylake Posse Scholar Yeslee Neris conducting research on bees as part of USDA program at North Carolina State University

## "EDUCATION ALWAYS SERVED AS THE FOUNDATION OF A PATH FORWARD."

Posse played the biggest role in my trajectory and success. I don't actually know where I would be without Posse. It changed my life."

**—ANTHONY BUSH**

Chief Equity Officer

San Francisco Department of  
Homelessness and Supportive Housing  
Dickinson College Posse Alum



# AINSLIE

## ALUMNI ACHIEVEMENT AWARD

The Ainslie Alumni Achievement Award is given each year to an outstanding Posse alum who has demonstrated incredible leadership and success while giving back to the world. Recipients are selected for their ability to create meaningful, far-reaching contributions to society. The winner also receives a \$10,000 grant.

**CONGRATULATIONS TO THE 2024 WINNER, ANTHONY BUSH.**



Colby College Scholar and Ubben Fellow Sofia Hegstrom with her host, National Geographic Society CEO Jill Tiefenthaler

# JEFF UBBEN

## POSSE FELLOWS PROGRAM

The Jeff Ubben Posse Fellows Program awards five outstanding Posse Scholars a prestigious summer internship with an industry leader, along with a \$10,000 stipend. The Posse Foundation congratulates the 2024 Ubben Fellows and thanks the CEOs and the U.S. government officials who hosted them.

2024



**Moreoluwa Del-Davidson** (The University of Virginia)  
**Sofia Hegstrom** (Colby College)  
**Tyler Reed** (Middlebury College)  
**John Saleeb** (Northwestern University)  
**Vincent Vergara** (Pepperdine University)

California State Senator **Laphonza Butler**  
National Geographic Society CEO **Jill Tiefenthaler**  
Moody's Corporation CEO **Robert Fauber**  
Hospital for Special Surgery CEO **Dr. Bryan Kelly**  
Clearlake Capital Co-Founder and Managing Partner **José E. Feliciano**

2023



**Ciaran Buirago** (Lehigh University)  
**Desaree Edwards** (Wesleyan University)  
**Jenkins Darbney** (Sewanee: The University of the South)  
**Mayah Bourne** (The George Washington University)  
**Sheccid Rodriguez** (Tulane University)

World Wildlife Fund President & CEO **Carter Roberts**  
U.S. Department of Health and Human Services  
Pfizer Chairman & CEO **Albert Bourla**  
Cleveland Cavaliers CEO **Nic Barlage**  
Levi Strauss and Co. President **Michelle Gass**

2022



**Monica Bradford** (Denison University)  
**Olivia Dixon** (Middlebury College)  
**Matwos Tadesse** (Lafayette College)  
**Alexander Robinson** (The George Washington University)  
**Derek Ewers** (Boston University)

Moderna, Inc. CEO **Stéphane Bancel**  
Americares President & CEO **Christine Squires**  
Goldman Sachs Chairman & CEO **David Solomon**  
U.S. Senator **John Hickenlooper**  
Redfin President & CEO **Glenn Kelman**

2021



**David Barbier Jr.** (Syracuse University)  
**Emma Tavangari** (University of California, Berkeley)  
**Genesis Bernardin** (Davidson College)  
**Jerra Holdip** (Bucknell University)  
**Nathalie Boadi** (Northwestern University)

AMC Networks CEO **Josh Sapan**  
The Office of California Governor **Gavin Newsom**  
LinkedIn CEO **Ryan Roslansky**  
Civic Nation CEO **Kyle Lierman**  
Lurie Children's Hospital of Chicago CEO **Dr. Tom Shanley**

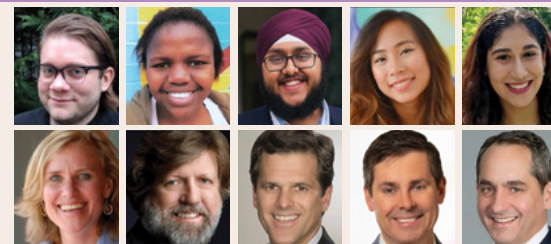
2020



**Kevin Rios** (Pepperdine University)  
**Samuel Teshome** (University of Rochester)  
**Cecilia Ribordy** (Dickinson College)  
**Molly O'Halloran** (Bucknell University)

Deloitte US CEO **Joe Ucuzoglu** (not pictured)  
Weill Cornell Physician Org. CEO **Robert Min** (not pictured)  
Interviewees (pictured left)  
Merck CEO **Ken Frazier**  
Americares CEO **Christine Squires**  
Grant Thornton Chief Economist **Diane Swonk**  
iHeartMedia CEO **Bob Pittman**  
Journalist **Ron Claiborne**  
ABC News Anchor **Eun Yang**  
Journalist and Author **Bob Herbert**

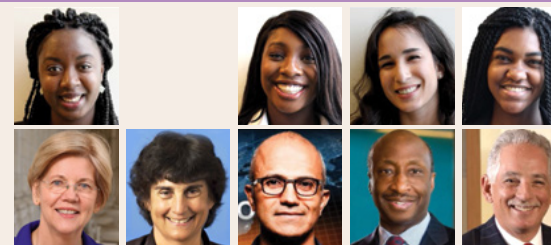
2019



**Nicholas West** (Vassar College, Posse Veterans Program)  
**Gloria Oladipo** (Cornell University)  
**Gurbir Singh** (University of California, Berkeley)  
**Izabelle Fernandez** (Wellesley College)  
**Indira Rivera** (Trinity College)

Common Application President & CEO **Jenny Rickard**  
The Public Theater Artistic Director **Oskar Eustis**  
Special Olympics Chairman of the Board **Tim Shriver**  
Eli Lilly and Company Chairman & CEO **David Ricks**  
Travelers CEO **Alan Schnitzer**

2018



**Princess Adeyinka** (Lafayette College)  
**Amara Anigbo** (Dickinson College)  
**Claudia Hernandez** (Davidson College)  
**Xaria Jordan** (The George Washington University)  
**Nicole Stallings-Blanche** (Syracuse University)

U.S. Senator **Elizabeth Warren**  
Massachusetts Chief District Court Judge **Patti Saris**  
Microsoft CEO **Satya Nadella**  
Merck CEO **Kenneth Frazier**  
NewYork-Presbyterian Hospital CEO **Dr. Steven Corwin**  
Metropolitan Museum of Art CEO **Daniel Weiss**

2017



**Daweed Abdiel** (Denison University)  
**Younes Boulares** (Tulane University)  
**Paola Meza** (Middlebury College)  
**Zaakir Tameez** (University of Virginia)  
**Chris Vazquez** (Connecticut College)

MacArthur Fellows Program Head **Cecilia Conrad**  
Late U.S. Congressman **John Lewis**  
Children's Health Fund Founders **Karen and Irwin Redlener**  
Nobel Laureate in Economics **Joseph Stiglitz**  
Hollywood Producer **Jason Blum**



# POSSE NATION

## ATLANTA

Year established: 2007  
\$177 million in  
Posse Scholarships from

Bard College  
Boston University  
Brandeis University  
The George Washington University  
Vanderbilt University

## BAY AREA

Year established: 2015  
\$78 million in  
Posse Scholarships from

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

## BOSTON

Year established: 1999  
\$212 million in  
Posse Scholarships from

Bryn Mawr College  
Bucknell University  
Centre College\*  
Rutgers University  
Union College

## CHICAGO

Year established: 2000  
\$379 million in  
Posse Scholarships from

Connecticut College  
Cornell University  
DePauw University  
Dickinson College  
Hobart & William Smith Colleges  
Middlebury College  
Oberlin College  
Pomona College  
Trinity College  
University of Wisconsin-Madison  
Whitman College

## D.C.

Year established: 2004  
\$190 million in  
Posse Scholarships from

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

## HOUSTON

Year established: 2012  
\$125 million in  
Posse Scholarships from

Bryn Mawr College  
Carleton College  
Colby College  
Oberlin College  
Vanderbilt University

## LOS ANGELES

Year established: 2002  
\$318 million in  
Posse Scholarships from

Bucknell University  
Hobart & William Smith Colleges  
Kalamazoo College  
Middlebury College  
Northwestern University  
Pepperdine University  
Santa Clara University  
Tulane University  
University of Wisconsin-Madison

## MIAMI

Year established: 2009  
\$172 million in  
Posse Scholarships from

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

## NEW ORLEANS

Year established: 2011  
\$112 million in  
Posse Scholarships from

Case Western Reserve University  
Providence College  
Tulane University  
Villanova University

## NEW YORK

Year established: 1989  
\$511 million in  
Posse Scholarships from

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

## PUERTO RICO

Year established: 2022  
\$14 million in  
Posse Scholarships from

Cornell College  
Lewis & Clark College

## ARTS PROGRAM

Year established: 2021  
\$22 million in  
Posse Scholarships from

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

## VIRTUAL PROGRAM

Year established: 2020  
\$66 million in  
Posse Scholarships from

Case Western Reserve University  
Cornell College  
Macalester College  
Rhodes College  
University of Pittsburgh  
University of Virginia\*  
William & Mary\*

“POSSE SCHOLARS EXCEL IN THE CLASSROOM  
AND ARE LEADERS IN THEIR SCHOOLS AND NEIGHBORHOODS.”



They then take their gifts to top colleges and universities across the country to show what it means to lead with purpose and intention. I am proud to celebrate Posse because you are investing in our future leaders who will challenge the world as it is and work to make it better. I am excited for the next generation of leaders and the impact they will make!”

—BRANDON JOHNSON  
Mayor of Chicago

Institutions with an asterisk (\*) recruit and/or support an additional cohort of Posse Scholars through that site or program each year.



## ARTS + STEM INITIATIVES

In addition to its traditional model, The Posse Foundation offers specialized programs for students interested in pursuing careers in STEM and the performing arts. These initiatives further the Foundation's goal of building a diverse network of leaders for the nation.

### Arts Program

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

### STEM Program

Brandeis University  
Bryn Mawr College  
Middlebury College  
Texas A&M University  
University of Michigan  
University of Wisconsin-Madison

# “BEING AN ARTS POSSE SCHOLAR

IS A CONSTANT REMINDER THAT COLLABORATION,  
TRUST, AND DIVERSE PERSPECTIVES ARE ESSENTIAL  
TO EVERY ROOM, ESPECIALLY ARTISTIC SPACES.

No matter what I'm facing or creating, I know I can count on my Posse to give me honest feedback, critical dialogue, and most of all, support. I've learned that being a Posse Scholar means bringing community, resilience, and love into everything I create.”

—DAVID HERNANDEZ

Drama Major  
University of North Carolina School of the Arts



# POSSE CONSULTING

Drawing on more than 30 years of experience, Posse Consulting works with companies and organizations to develop leaders and build strong teams. Posse thanks its Consulting clients for engaging in dialogue and developing community.

- Amazon

American Ballet Theatre

Bloomberg Philanthropies

Bucknell University

Capital One

Carleton College

Center for Curatorial Leadership

Central Queens and Samuel Field YMCA

Cerevel Therapeutics

College Board

Comedy Central

Deloitte

Department of Public Health, Massachusetts

Durable Capital

Generation IM

Google

Grinnell College

Harvard University
- Henry Street Settlement

Intrepid College Prep

Johns Hopkins University

Lazard Ltd

Loran Scholars Foundation

Menlo College

Mt. Holyoke College

National Society of Black Engineers

New World Foundation

New York University, Stern School of Business

Office of the State Superintendent of Education

Oregon Tool

PwC

Rad Power Bikes

Skadden Arps LLC

Smith College

Sol Systems
- Southern Vermont College

Susquehanna University

The College of Wooster

The George Washington University

The National Board for Professional Teaching Standards

The Rhodes Trust

Toast

University Museums at Colgate University

University of Pennsylvania

University of Richmond

University of Southern California, Viterbi School of Engineering

Value Act Capital

Viacom

Willett Advisors



The Global Fellowships Forum (GFF) is a select group of renowned fellowship programs from around the world. Its annual event showcases best practices and connects member organizations’ alumni communities. The consortium’s ultimate goal is to establish a global network of effective, inclusive leaders working in a broad array of fields.

The 2024 GFF was held at McCall McBain House in Montréal, Canada. Attendees included program CEOs, directors, and alumni. In addition to working sessions, the three-day conference featured keynote speaker Joelle Pineau, the vice president of AI research at Meta.

# GLOBAL FELLOWSHIPS FORUM

LORAN SCHOLARS FOUNDATION | KNIGHT-HENNESSY SCHOLARS | MANDELA RHODES FOUNDATION | MCCALL MACBAIN SCHOLARS  
PIERRE ELLIOTT TRUDEAU FOUNDATION | THE POSSE FOUNDATION | RHODES TRUST | SCHWARZMAN SCHOLARS







**“WE ARE STRONGER TOGETHER.”**

**AND THE “WE” THAT IS “STRONGER TOGETHER” IS NO MONOLITH.**

It is not the “we” of some narrow ideology or identity. Rather, it is a “we” made up of many different backgrounds, that has experienced the world from varied angles and brings with it a diversity of talents and perspectives. This “we” I have in mind leads with compassion but is fierce in its commitment to the self-evident, humanist ideals that are the true source of our prosperity.”

**—DEBORAH BIAL**

Posse President + Founder

Excerpt from Lewis & Clark College commencement speech.



A photograph of Patti LaBelle performing on stage. She is wearing a bright pink, double-breasted suit with a sequined collar and cuffs. She is holding a microphone in her right hand and gesturing with her left hand. The background is dark with stage lighting.

# POSSE GALA

The Annual Gala, “An Evening of Stars,” welcomed more than 500 guests to Cipriani South Street for a celebration of community. Emceed by *60 Minutes* news correspondent Lesley Stahl, the event raised more than \$3 million to support the Posse program. The evening’s honorees included Moderna CEO Stéphane Bancel and his wife, Brenda, the president of Champions of Love Foundation and Bancel Philanthropies; Bucknell University President John C. Bravman; and Carleton College Posse Alum Flavian Brown, a principal scientist at GV20 Therapeutics.





Brenda and Stéphane Bancel



Henry Ellenbogen



Posse Staff



Hillary De La Cruz and Manuel Teshe



Lesley Stahl



Brad Singer and Donella Brockington



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**"I RECENTLY GOT INTO GARDENING. SEEDS AND CELLS BOTH ARE SOURCES OF LIFE AND BOTH NEED EXTERNAL FACTORS TO REALLY THRIVE."**

When I reflect on my own life, I think about those who have poured into me. I think about my two children, my two boys. Everyday I have that opportunity to pour into them."

**—FLAVIAN BROWN**

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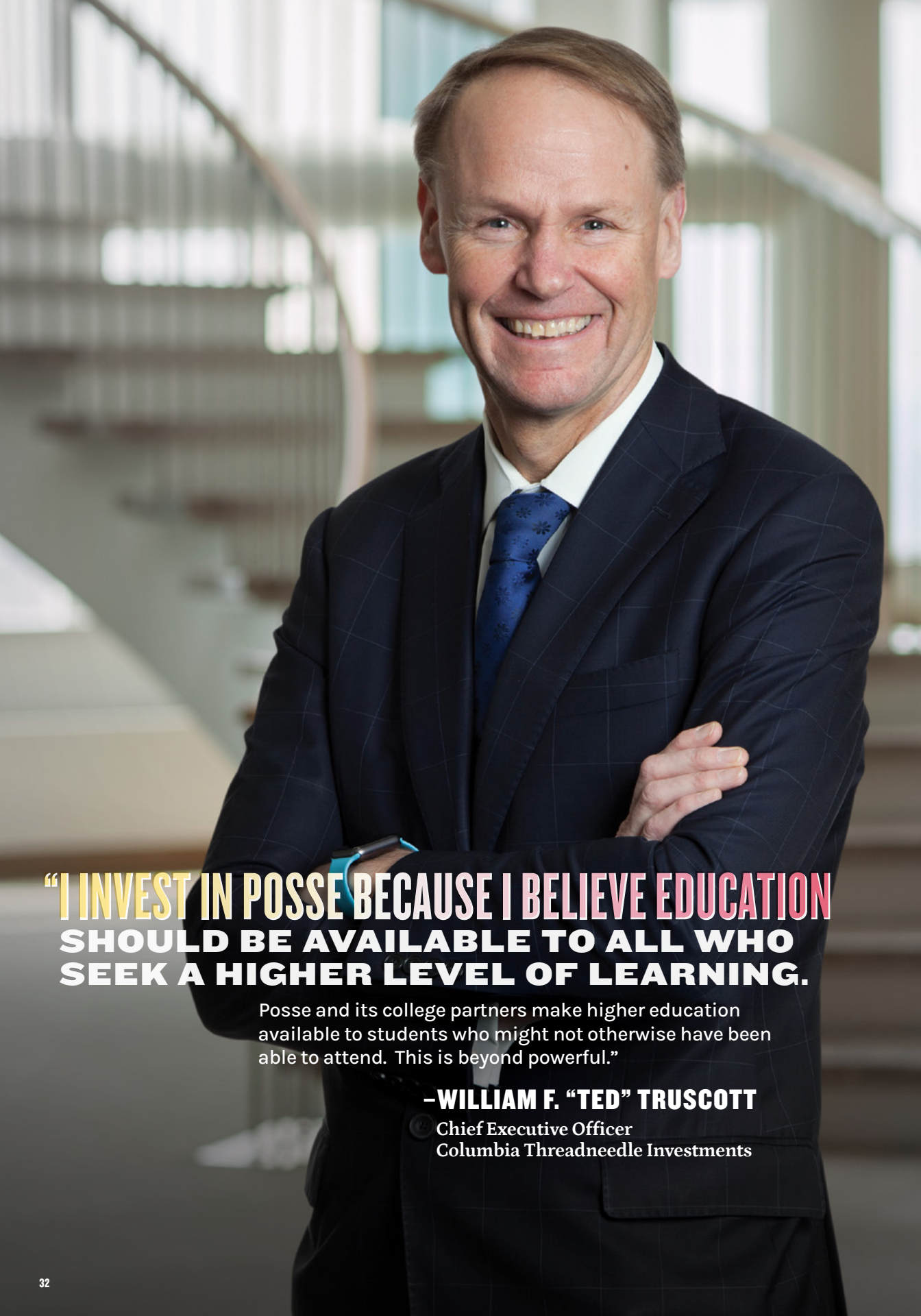
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# STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 8,442,213	\$ 15,114,841
Investments	137,205,844	118,668,507
University fees receivable, net	2,975,000	3,745,000
Pledges and other receivables, net	11,423,103	15,665,239
Prepaid expenses and other assets	1,273,652	1,325,696
Restricted cash	300,000	300,000
Operating lease right-of-use asset	27,423,796	27,966,542
Finance lease right-of-use asset	112,587	131,406
Property and equipment, net	81,385	84,505
<b>TOTAL ASSETS</b>	<b>\$ 189,237,580</b>	<b>\$ 183,001,736</b>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 1,025,164	\$ 1,158,082
Deferred income	2,053,335	2,076,669
Operating lease liability	29,692,625	29,971,697
Finance lease liability	114,219	133,784
<b>TOTAL LIABILITIES</b>	<b>32,885,343</b>	<b>33,340,232</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>NET ASSETS (A)(B)</b>		
Without Donor Restrictions		
Designated by the Board as operating reserve	15,335,059	13,626,468
Designated by the Board for endowment	12,161,115	10,631,374
Investment in property and equipment	81,385	84,505
Undesignated	27,208,697	30,903,865
Total net assets without donor restrictions	54,786,256	55,246,212
With Donor Restrictions:		
Restricted for purpose and time	44,759,227	39,608,538
Perpetual in nature	56,806,754	54,806,754
Total net assets with donor restrictions	101,565,981	94,415,292
<b>TOTAL NET ASSETS</b>	<b>156,352,237</b>	<b>149,661,504</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 189,237,580</b>	<b>\$ 183,001,736</b>

# STATEMENTS OF ACTIVITIES

AS OF DECEMBER 31, 2024 AND 2023

	FOR THE YEAR ENDED DECEMBER 31, 2024			FOR THE YEAR ENDED DECEMBER 31, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>						
Contributions and grants	\$4,676,232	\$8,016,083	\$12,692,315	\$13,381,826	\$14,602,204	\$27,984,030
University fees	3,103,334	-	3,103,334	3,068,334	-	3,068,334
Government grants	10,762	-	10,762	5,376	-	5,376
Service fees	809,323	-	809,323	1,331,766	-	1,331,766
In-kind contributions	1,219,849	-	1,219,849	820,301	-	820,301
Investment income	3,226,220	11,897,547	15,123,767	3,699,817	14,571,791	18,271,608
Fundraising events, net of direct benefits to donors	6,607,386	-	6,607,386	6,397,487	-	6,397,487
Net assets released from restrictions (B)	12,762,941	(12,762,941)	-	13,093,533	(13,093,533)	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>32,416,047</b>	<b>7,150,689</b>	<b>39,566,736</b>	<b>41,798,440</b>	<b>16,080,462</b>	<b>57,878,902</b>
<b>EXPENSES</b>						
Program services						
Recruitment and training programs	25,279,331	-	25,279,331	23,122,304	-	23,122,304
Supporting services						
Management and general	4,413,356	-	4,413,356	3,961,135	-	3,961,135
Fundraising	3,183,316	-	3,183,316	2,950,054	-	2,950,054
Total Supporting services	7,596,672	-	7,596,672	6,911,189	-	6,911,189
<b>TOTAL EXPENSES</b>	<b>32,876,003</b>	<b>-</b>	<b>32,876,003</b>	<b>30,033,493</b>	<b>-</b>	<b>30,033,493</b>
<b>CHANGE IN NET ASSETS</b>	(459,956)	7,150,689	6,690,733	11,764,947	16,080,462	27,845,409
Net assets - beginning of year	55,246,212	94,415,292	149,661,504	43,481,265	78,334,830	121,816,095
<b>NET ASSETS- END OF YEAR</b>	<b>\$54,786,256</b>	<b>\$101,565,981</b>	<b>\$156,352,237</b>	<b>\$55,246,212</b>	<b>\$94,415,292</b>	<b>\$149,661,504</b>



# STATEMENTS OF CASH FLOWS

AS OF DECEMBER 31, 2024 AND 2023

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 6,690,733	\$ 27,845,409
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Amortization of finance lease	52,432	51,777
Depreciation and amortization	48,852	64,010
Addition (amortization) of discount on promises to give	19,017	(292,704)
Reduction in carrying amount of right-of-use assets - operating leases	263,674	157,272
Contributions restricted to endowment	(4,000,000)	(2,000,000)
Realized gain on securities	(5,792,146)	(3,075,045)
Unrealized gain on securities	(6,069,619)	(12,568,133)
Subtotal	(8,787,057)	10,182,586
Changes in operating assets and liabilities		
(Increase) decrease in assets:		
University fees receivable	770,000	(315,000)
Pledges and other receivables	4,223,119	(6,171,523)
Prepaid expenses and other assets	52,044	(183,772)
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	(132,918)	145,333
Deferred income	(23,334)	46,668
<b>Net Cash (Used in) Provided by Operating Activities</b>	<b>(3,898,146)</b>	<b>3,704,292</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(18,863,097)	(12,032,618)
Proceeds from sale of investments	12,187,525	7,650,990
Purchase of property and equipment	(45,732)	(21,579)
<b>Net Cash Used in Investing Activities</b>	<b>(6,721,304)</b>	<b>(4,403,207)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Collections of contributions restricted to endowment	4,000,000	2,000,000
Payment of finance lease liability	(53,178)	(52,987)
<b>Net Cash Provided by Financing Activities</b>	<b>3,946,822</b>	<b>1,947,013</b>
<b>NET (DECREASE) INCREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH</b>	<b>(6,672,628)</b>	<b>1,248,098</b>
Cash and cash equivalents - beginning of year	15,414,841	14,166,743
<b>CASH AND CASH EQUIVALENTS-END OF YEAR</b>	<b>\$ 8,742,213</b>	<b>\$ 15,414,841</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>		
Cash paid during the year for interest	\$ 3,149	\$ 2,369

## 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 \$3,544,805 and \$3,359,233 from the cumulative earnings on endowment funds for the years ended December 31, 2024 and 2023, respectively. Therefore, the remaining earnings, if any, are reported as net assets with donor restrictions.

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

## FOR A COPY OF THE AUDITED FINANCIAL STATEMENTS, CONTACT:

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