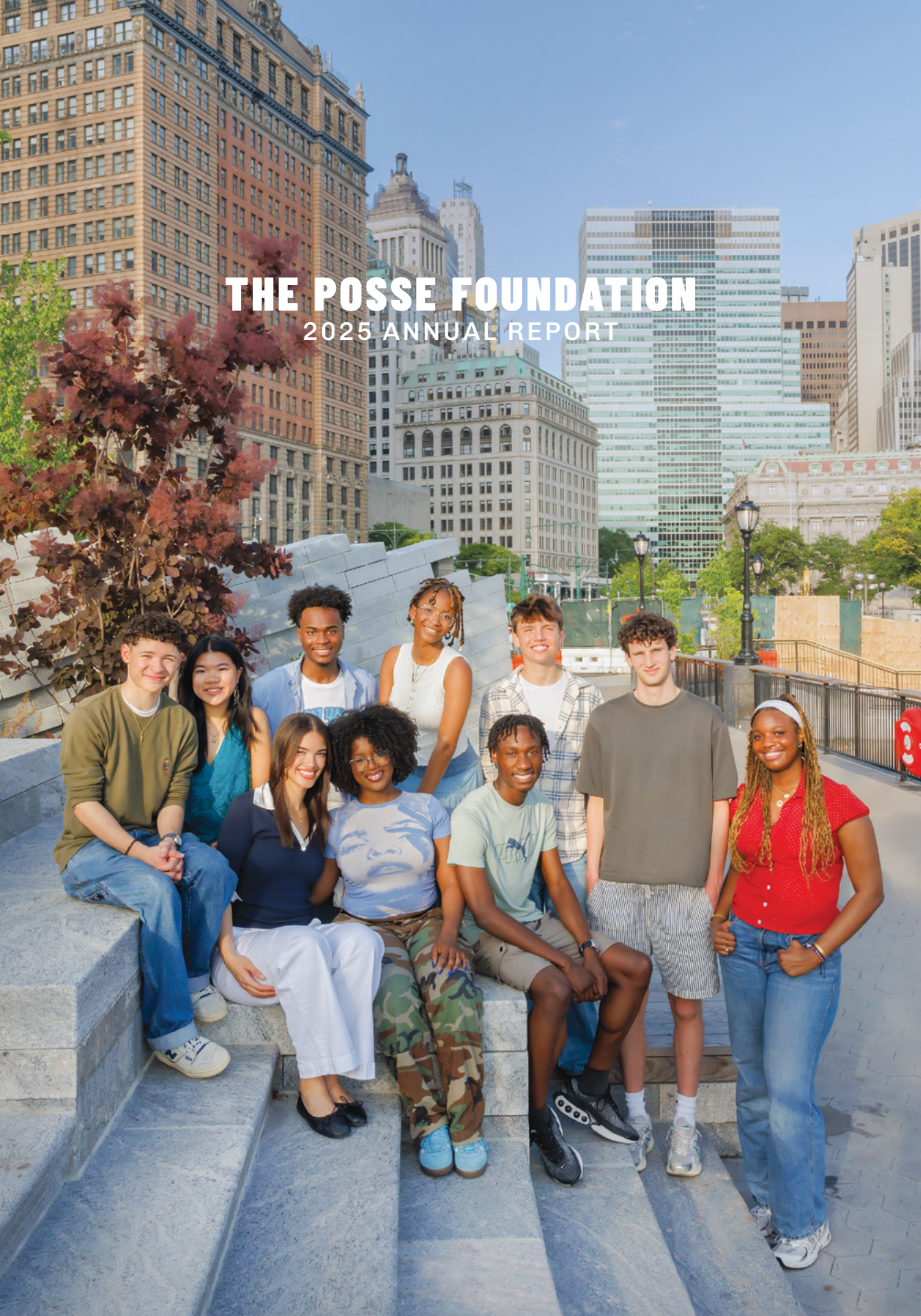


A group of ten diverse young adults, five men and five women, are posing for a group photo on a set of wide, grey stone steps. They are arranged in two rows, with some sitting on the steps and others standing behind them. The group is diverse in ethnicity and style, with members wearing casual clothing like t-shirts, jeans, and sweaters. The background features a dense urban landscape with various skyscrapers and buildings under a clear blue sky. A large, leafy tree with reddish-brown foliage is on the left, and a black metal railing is on the right. The overall mood is bright and positive.

THE POSSE FOUNDATION

2025 ANNUAL REPORT

DEAR FRIENDS,



We are living through a moment of profound change. Technology, healthcare, society and politics pose challenges unique to the times but also offer incredible opportunity for positive innovation. We all are waiting for the next generation of leaders who will think differently, act inclusively, and serve our future with a new kind of sensitivity. Posse is building an extraordinary pipeline of talent equal to the task.

This year carried particular meaning for Posse, as it marked a major milestone with our first partner institution. Vanderbilt University took a chance on Posse, back when we were a small, unproven idea. Its early faith in that idea and its willingness to incubate the program lay the foundation for what followed. In 2025, Vanderbilt became Posse's largest partner institution, expanding to recruit five Posse cohorts (50 Posse Scholars) a year.

Since partnering with Vanderbilt in 1989, Posse has grown exponentially, sending students from public high schools in our largest cities to top colleges and universities across the country. More than 15,000 young people have now gone through this program. Our 60+ college and university partners have backed them with more than \$2.65 billion in full-tuition scholarships. And the companies and organizations in our Career Program have opened doors to internships and career opportunities that turn a college degree into a launching pad.

Our new report that surveyed our entire alumni community, affirmed the power of the idea that talented young people who come together across lines of difference, and who are exceptionally strong relationship builders, can lead in ways that meet the moment and improve our world.

Our report (which can be found on our web site) shows that:

- 85% have held a formal leadership role on their campus.
- 258 have served as president of their student government.
- Among alumni who graduated more than a decade ago, 80% have moved into a higher economic class than the one they grew up in.
- 10% of alumni who graduated at least six years ago now hold a CEO, C-suite, or other executive role — a remarkable figure given that the average age of a Posse alum is just 30.

These are the outcomes of a program that changes the trajectory of lives, and through those lives, the institutions and communities they touch.

We have never been more confident that the leaders we are developing—plural in perspective and bound together by a network that spans the country — are the ones equipped to lead in every industry and address the big challenges we face.

Thank you for making it possible to identify and develop this talent. You are part of the infrastructure behind every success story in the Posse initiative.

Deborah Bial
President + Founder

Henry Ellenbogen
Chair, National Board of Directors



“Posse has changed the lives of our students and their families by giving them opportunities they once thought were out of reach.”

We encourage our students to dream big, and Posse’s partner colleges and universities have helped make those dreams a reality through full-tuition scholarships and a strong support system that allows students to begin college with a built-in family and village. Posse has been a game changer for our students, giving them the confidence and financial freedom to focus on their education and future success.”

—HARRIET STEWART
Counselor and Posse Nominator
Pearland High School
Pearland, Texas

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 colleges and universities 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 success 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.

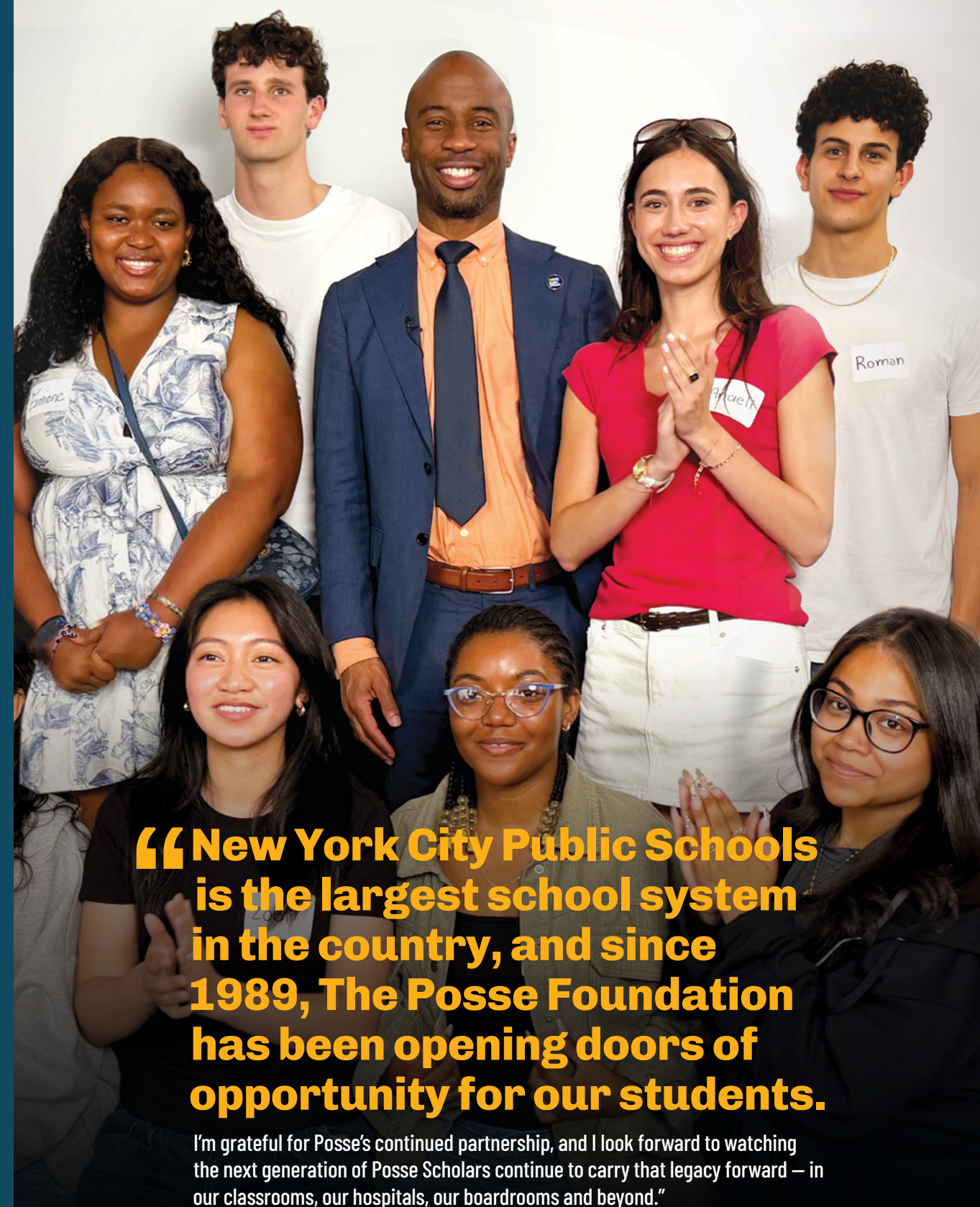
CAREER PROGRAM

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



“New York City Public Schools is the largest school system in the country, and since 1989, The Posse Foundation has been opening doors of opportunity for our students.

I'm grateful for Posse's continued partnership, and I look forward to watching the next generation of Posse Scholars continue to carry that legacy forward — in our classrooms, our hospitals, our boardrooms and beyond.”

—KAMAR H. SAMUELS
Chancellor
New York City Public Schools

COLLEGE + UNIVERSITY PARTNERS

The Posse Foundation thanks its college and university partners. In 2025, the Foundation's undergraduate partners awarded 827 Posse leadership scholarships totaling more than \$200 million to students across the country.

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

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.



“Since welcoming
our first Posse cohort
to campus more
than 20 years ago,

Pomona College has embraced the wealth of creativity, curiosity and lived experiences these Scholars bring to our close-knit liberal arts campus. At Pomona, Posse Scholars go on to assume leadership roles in classrooms, student clubs and athletic teams, demonstrating the initiative and dedication of future leaders. The Pomona-Posse partnership continues to enrich our community and reinforce our commitment to providing students from all backgrounds access to a first-class liberal arts education.”

—G. GABRIELLE STARR
President
Pomona College



“At PwC, we believe that expanding access to opportunity strengthens not just individual careers, but the future of our workforce.

Supporting Posse Scholars has been one of the most rewarding parts of this work. Their resilience, talent, and perspectives continue to inspire our people. We’re proud to stand with Posse and help Scholars build the confidence and human skills that carry them through long, meaningful careers.”

—YOLANDA SEALS-COFFIELD
Chief People and Inclusion Officer
PwC US
Posse National Board Member

CAREER PARTNERS

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

AbbVie	Deloitte	Lahey Medical Center	PwC
Accenture	Deutsche Bank	Laird Norton Wetherby	Quanta Services
The Ad Council	Double H Ranch	Laitram Corporation	Raytheon Missiles & Defense
Alcon	Education Analytics	Let's Get Ready	Restaurant Brands International
AllianceBernstein	Endeavor	Liberty Mutual	Ropes & Gray LLP
Allstate	Entergy Corporation	Lippincott	Royal Caribbean International
American Museum of Natural History	Epic Systems	Louisiana Public Health Institute	Sagewind Capital
Ameriprise Financial	Evertec	Lyondellbasell	Shawmut Design and Construction
Angelo Gordon	Exelon Corporation	Mass Audubon	Skadden, Arps, Slate, Meagher & Flom LLP
Aon	The Exoneration Project	Massachusetts General Hospital	Skirball Cultural Center
Arnold Ventures	EY	Mayer Brown LLP	SMBC
The Art Institute of Chicago	FactSet	MD Anderson Cancer Center	Spotify
Atlassian	Fast Enterprises	Memorial Hermann	Starwood Property Trust
Bain & Co.	FGS Global	The Metropolitan Museum of Art	State Farm
Bank of America	Fidelity Bank	MFS Investment Management	State Street Corporation
Barclays	Fidelity Investments	Moody's Corporation	The Sterling Group
Beckman Coulter Diagnostics	Fiduciary Trust Company	Morgan Stanley	Summer Health
Berkshire Hathaway	First Horizon Bank	Motorola Solutions	Professions Education Program
Specialty Insurance	Fiver Children's Foundation	Museo de Arte de Puerto Rico (MAPR)	Takeda Pharmaceuticals
Biogen	The Friedkin Group	Museum of Fine Arts Boston	Teladoc Health
Blackrock	Franklin Templeton	Museum of Fine Arts Houston (MFAH)	The TJX Companies, Inc.
Blackstone	Friendship Public Charter Schools	National Grid	Toast, Inc.
Bloomberg	The Gersh Agency	National Trust for Historic Preservation	Toll Brothers, Inc.
BNP Paribas	Goldman Sachs & Co.	NBCUniversal	The Travelers Companies, Inc.
BNY	Goodwin Procter LLP	New York City Economic Development Corporation (NYCEDC)	Tufts Graduate School of Biomedical Sciences
Boston Children's Hospital	Google	NextEra Energy, Inc.	Uncommon Schools
Boston Lawyers Group	Grant Thornton	Noblis	United States Tennis Association
Boston Plan for Excellence	GSI Environmental Inc.	Nomura	Universal Group Inc.
Breakthrough Collaborative	The Hole in the Wall Gang Camps	Northern Trust	University of Chicago Urban Labs
Broad Sky Partners	Honeywell International Inc.	Northwestern Center for Talent Development	Usher's New Look Foundation
Brooklyn Bridge Park Conservancy	HUB International	NOV Inc.	Valley Bank
Brooklyn Defender Services	HubSpot	Novata	Valley National Bank Los Angeles
C5 Youth Foundation	The HYM Investment Group	Oaktree Capital	Venterra
Canyon Partners LLC	Huron Consulting Group	Ochsner Health	Vertex
Capital Group	IAC	Office of US Senator Elizabeth Warren	Via
Capital One	IDI Logistics	Paramount Global	Visa
Center Theater Group	IES Global	Paul, Weiss	Vista Equity Partners
Change Summer	Incline Equity Partners	Penguin Random House	Walgreens
Chicago Botanic Garden	Insight Partners	Pickering Energy Partners	Warner Brothers Discovery
City National Bank	Inspire Brands	Piper Sandler	Wayfair
CME Group	InspireNOLA	Princeton-Blairstown Center	Weil, Gotshal & Manges LLP
Columbia Threadneedle Investments	Institute of International Education	Propeller	West Monroe
Community Preservation Corporation	InterSystems Corporation	DC Public Defender Service	Willett Advisors
Compass Lexecon	ITW		WTW
Cornerstone Research	JLL		W. W. Norton
Cox Enterprises	Jones Walker LLP		
Credera Consulting	K Allen Consulting		
Crossroads	Kaufman Hall		
Crown Castle	Kirkland & Ellis LLP		
DC Public Library	KPMG		
	L&M Development Partners Inc.		

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 965 prestigious national fellowships.

In 2025, Posse Scholars and alumni won 45 prestigious national fellowships, including

Gilman International Scholarship Program
Humanity in Action Fellowship
Luce Scholars Program
Mellon Mays Undergraduate Fellowship
National Science Foundation Graduate Research Fellowship
Reach the World Travelers
Schwarzman Scholars Program
Thomas J. Watson Fellowship
Truman Scholarship
Udall Scholarship

Posse currently has affiliations with 7 institutions that offer graduate school fellowship awards to Posse alumni.

Teachers College
Columbia University
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
Pritzker School of Law
The George Washington University
School of Business
Yale School of the Environment



Cornell University Posse Scholar Tenzin Kunsang meeting the Dalai Lama during her Fulbright Research Fellowship

“Success isn’t about standing in the light —

it’s about helping others see their light and potential,
just as Posse did for me.”

—JENNIFER SCHROEDER
Educator, D.C. Public Schools
Lafayette 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 2025 WINNER, JENNIFER SCHROEDER!



POSSE NATION

Atlanta

EST. 2007
\$194 million in
Posse Scholarships from
Bard College
Boston University
Brandeis University
Carleton College
The George Washington
University
Vanderbilt University

Bay Area

EST. 2015
\$89 million in
Posse Scholarships from
Boston University
Lehigh University
St. Olaf College
University of Puget Sound

Boston

EST. 1999
\$224 million in
Posse Scholarships from
Bryn Mawr College
Bucknell University
Centre College
Cornell College
Union College

Chicago

EST. 2000
\$410 million in
Posse Scholarships from
Connecticut College
Cornell University
DePauw University
Dickinson College
Hobart and William
Smith Colleges
Middlebury College
Oberlin College
Pomona College
Trinity College
University of Wisconsin-
Madison
Whitman College

D.C.

EST. 2004
\$205 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

EST. 2012
\$139 million in
Posse Scholarships from
Case Western
Reserve University
Bryn Mawr College
Carleton College
Colby College
Oberlin College
Vanderbilt University

Los Angeles

EST. 2002
\$342 million in
Posse Scholarships from
Bucknell University
Hobart and William
Smith Colleges
Kalamazoo College
Middlebury College
Pepperdine University
Santa Clara University
Tulane University
University of Wisconsin-
Madison

Miami

EST. 2009
\$189 million in
Posse Scholarships from
Franklin & Marshall College
Hamilton College
Mount Holyoke College
Pomona College
Syracuse University
Vanderbilt University

New Orleans

EST. 2011
\$123 million in
Posse Scholarships from
Case Western
Reserve University
Providence College
Tulane University
Villanova University

New York

EST. 1989
\$543 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

EST. 2022
\$44 million in
Posse Scholarships from
Bard College
Cornell College
Lewis & Clark College

Virtual Program

EST. 2020
\$80 million in
Posse Scholarships from
Macalester College
Rhodes College
Rutgers University—
New Brunswick
University of Pittsburgh
University of Virginia*
William & Mary*

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

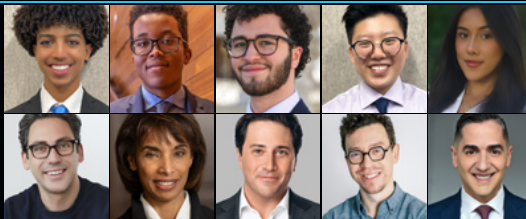
Ubben Fellow Abnazer Abadi (St. Olaf College) with his host, Warby Parker Co-CEO Neil Blumenthal.

JEFF UBBEN

Posse Fellow 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 2025 Ubben Fellows and thanks the CEOs and presidents who hosted them.

2025



Abnazer Abadi (St. Olaf College)
Bryson Handy (The George Washington University)
Kamel Barghout (University of Virginia)
Raenen Traver-Fallick (Smith College)
Stephanie Granobles (Pomona College)

Warby Parker Co-CEO **Neil Blumenthal**
Brookings Institution President **Cecilia Rouse**
Ares Management CEO **Michael Arougheti**
Duolingo CEO **Luis von Ahn**
Hispanic Federation President and CEO **Frankie Miranda**

2024



Momoreoluwa 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 Buitrago (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 and 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**
AmeriCare 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

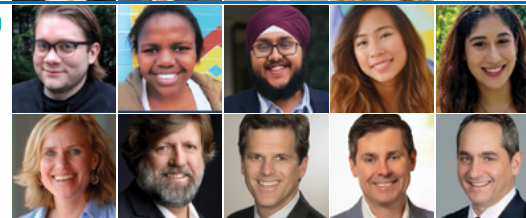


Kevin Rios (Pepperdine University)
Samuel Teshome (University of Rochester)
Cecilia Ribordy (Dickinson College)
Molly O'Halloran (Bucknell University)

Deloitte US CEO **Joe Ucuzoglu**
Weill Cornell Physician Org. CEO **Robert Min**
Interviewees (pictured left)
Merck CEO **Ken Frazier**
AmeriCare CEO **Christine Squires**

(not pictured)
Grant Thornton Chief Economist **Diane Swonk**
iHeartMedia CEO **Bob Pittman**
Journalist **Ron Claiborne**
ABC News Anchor **Eun Yang**
Journalist and Author **Bob Herbert**

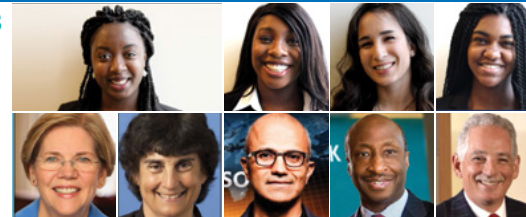
2019



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**

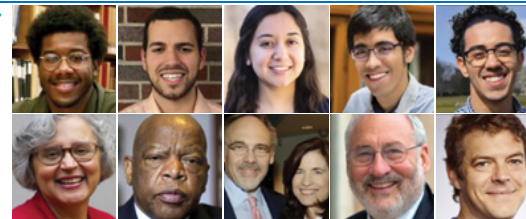
2018



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 Abdel (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 Thanks MacKenzie Scott for her Extraordinary Contributions Totaling \$22 Million

In 2025, Posse received a \$12 million gift from philanthropist MacKenzie Scott to support the organization's mission to expand college success and career development opportunities for outstanding young leaders from across the country. This generous gift followed Scott's transformative contribution of \$10 million in 2020, when Posse was among the first wave of nonprofits selected to share in nearly \$3.8 billion in grants. These investments in Posse are laying the foundation for exciting new initiatives designed to accelerate Posse Scholars' rise to leadership in their fields. Posse is forever grateful to MacKenzie Scott for her vision, generosity, and belief in the students and alumni we serve.



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

“Posse Consulting provided an incredible, energizing retreat for our team.

It allowed us to connect with colleagues we hadn't met before, gain vital perspective on the realities students are currently navigating, and reinforce our shared responsibility to approach this moment with empathy and understanding.”

—JENNY RICKARD

President + CEO
Common App
Posse National Board Member

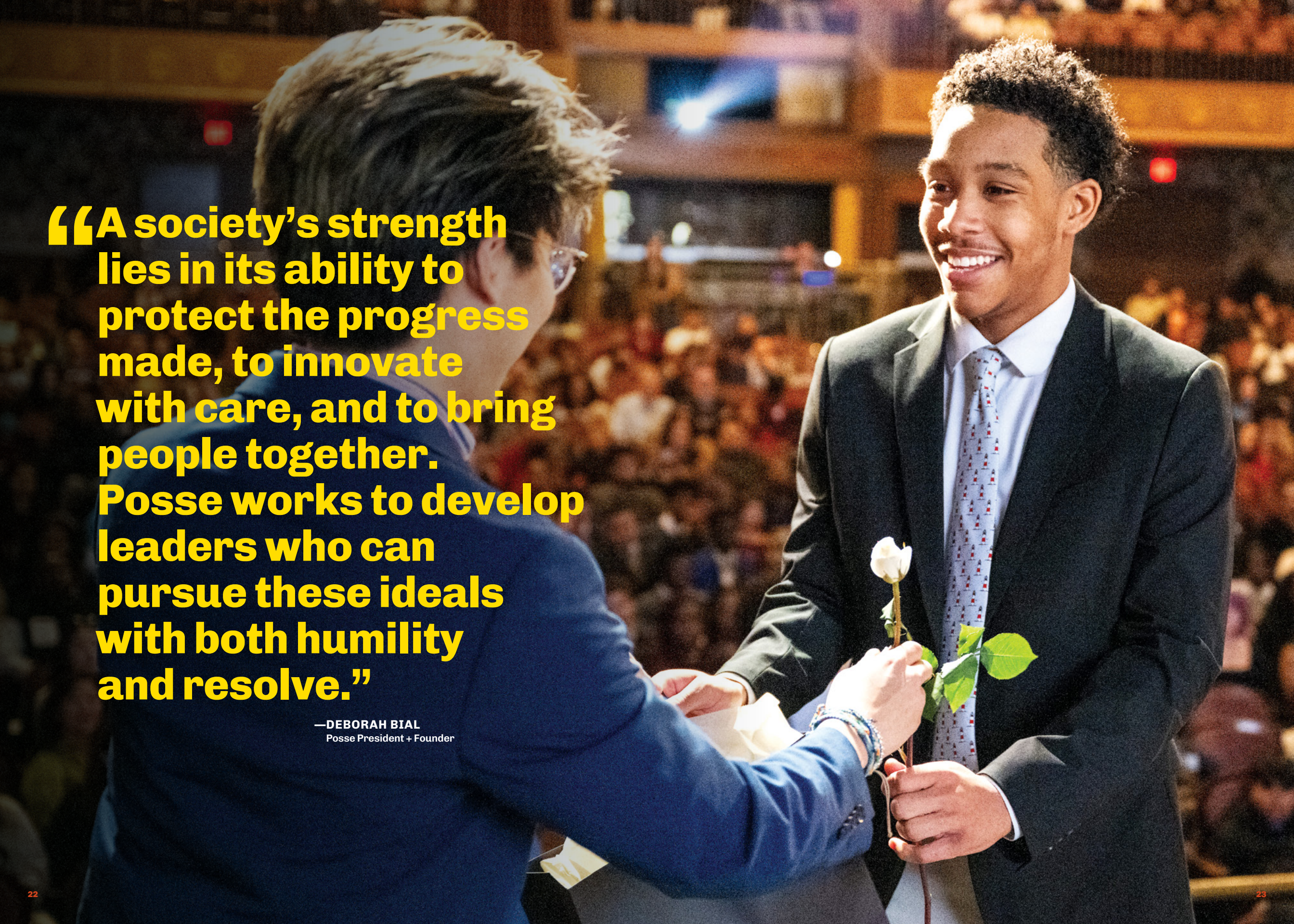


GLOBAL FELLOWSHIPS FORUM

The Global Fellowships Forum (GFF) is a select group of eight 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 2025 GFF was hosted in December by Mandela Rhodes in Cape Town, South Africa. Attendees included program CEOs, directors, and alumni. In addition to working sessions, the four-day conference featured a tour of the Desmond and Leah Tutu Legacy Foundation and an armchair interview with Mozambican educator and humanitarian Mrs. Graça Machel, who also served as First Lady in South Africa as the wife of President Nelson Mandela.

Loran Scholars Foundation | Knight-Hennessy Scholars | Mandela Rhodes Foundation | McCall MacBain Scholars
Pierre Elliott Trudeau Foundation | The Posse Foundation | Rhodes Trust | Schwarzman Scholars

A young man with dark, curly hair, wearing a dark suit, white shirt, and patterned tie, is smiling and holding a single white rose. He is looking towards a person whose back is to the camera. The person has short, light-colored hair and is wearing a blue blazer. They are in a large, dimly lit arena with a large crowd of people in the background, suggesting a formal event or ceremony.

“A society’s strength lies in its ability to protect the progress made, to innovate with care, and to bring people together. Posse works to develop leaders who can pursue these ideals with both humility and resolve.”

—DEBORAH BIAL
Posse President + Founder



POSSE GALA

The Annual Gala, “An Evening of Stars,” welcomed more than 500 guests to Cipriani South Street for a celebration of the program’s success. 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 journalist and philanthropist Linda Vester Greenberg; her husband and Posse Board member Glenn Greenberg, the managing director and founder of Brave Warrior Advisors; University of Virginia President James E. Ryan; and University of Virginia Posse alum and author of *Charles Sumner: Conscience of a Nation* Zaakir Tameez.



Glenn Greenberg



Linda Vester



Deborah Bial



Posse Scholars



David and Therese Harrison



Lesley Stahl



Bill Whitaker, Kadja Tubman, and Bob Herbert



Robert Byron, Hedy Roma, and Brad Singer



James E. Ryan



“I was able to write this book because of people who believed and invested in me 10 years ago, when I won the Posse Scholarship.

I’m confident that there are thousands of other young folks out there who can make our world a better place if we invest in their education. Thank you to the mentors who invested in me. To UVA and President Jim Ryan, thank you for empowering me to follow my intellectual curiosities wherever they lead. And to Posse, thank you for always treating me as someone who belonged.”

—ZAAKIR TAMEEZ
University of Virginia Posse Alum
Author, *Charles Sumner: Conscience of a Nation*

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* Posse Alum Donor

STATEMENTS OF FINANCIAL POSITION

As of December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash and cash equivalents	\$ 6,532,053	\$ 8,442,213
Investments	167,736,872	137,205,844
University fees receivable, net	2,800,000	2,975,000
Pledges and other receivables, net	8,334,980	11,423,103
Prepaid expenses and other assets	1,435,809	1,273,652
Restricted cash	300,000	300,000
Operating lease right-of-use asset	25,532,694	27,423,796
Finance lease right-of-use asset	62,161	112,587
Property and equipment, net	56,765	81,385
TOTAL ASSETS	\$ 212,791,334	\$ 189,237,580
LIABILITIES		
Accounts payable and accrued expenses	\$ 1,424,460	\$ 1,025,164
Deferred income	1,866,667	2,053,335
Operating lease liability	27,850,353	29,692,625
Finance lease liability	62,564	114,219
TOTAL LIABILITIES	31,204,044	32,885,343
COMMITMENTS AND CONTINGENCIES		
NET ASSETS (A)(B)		
Without Donor Restrictions		
Designated by the Board as operating reserve	17,616,677	15,335,059
Designated by the Board for endowment	23,509,765	12,161,115
Investment in property and equipment	56,765	81,385
Undesignated	25,624,459	27,208,697
Total net assets without donor restrictions	66,807,666	54,786,256
With Donor Restrictions:		
Restricted for purpose and time	55,472,870	44,759,227
Perpetual in nature	59,306,754	56,806,754
Total net assets with donor restrictions	114,779,624	101,565,981
TOTAL NET ASSETS	181,587,290	156,352,237
TOTAL LIABILITIES AND NET ASSETS	\$ 212,791,334	\$ 189,237,580

STATEMENTS OF ACTIVITIES

For the years ended December 31, 2025 and 2024

	FOR THE YEAR ENDED DECEMBER 31, 2025			FOR THE YEAR ENDED DECEMBER 31, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE						
Contributions and grants	\$ 17,752,280	\$ 12,243,341	\$ 29,995,621	\$ 4,676,232	\$ 8,016,083	\$ 12,692,315
University fees	2,986,666	-	2,986,666	3,103,334	-	3,103,334
Government grants	-	-	-	10,762	-	10,762
Service fees	605,946	-	605,946	809,323	-	809,323
In-kind contributions	648,242	-	648,242	1,219,849	-	1,219,849
Investment income	3,624,669	14,119,169	17,743,838	3,226,220	11,897,547	15,123,767
Fundraising events, net of direct benefits to donors	6,118,102	-	6,118,102	6,607,386	-	6,607,386
Net assets released from restrictions (B)	13,148,867	(13,148,867)	-	12,762,941	(12,762,941)	-
TOTAL SUPPORT AND REVENUE	44,884,772	13,213,643	58,098,415	32,416,047	7,150,689	39,566,736
EXPENSES						
Program services						
Recruitment and training programs	25,305,781	-	25,305,781	25,279,331	-	25,279,331
Supporting services						
Management and general	4,432,883	-	4,432,883	4,413,356	-	4,413,356
Fundraising	3,124,698	-	3,124,698	3,183,316	-	3,183,316
Total Supporting services	7,557,581	-	7,557,581	7,596,672	-	7,596,672
TOTAL EXPENSES	32,863,362	-	32,863,362	32,876,003	-	32,876,003
CHANGE IN NET ASSETS	12,021,410	13,213,643	25,235,053	(459,956)	7,150,689	6,690,733
Net assets - beginning of year	54,786,256	101,565,981	156,352,237	55,246,212	94,415,292	149,661,504
NET ASSETS-END OF YEAR	\$ 66,807,666	\$ 114,779,624	\$ 181,587,290	\$ 54,786,256	\$ 101,565,981	\$ 156,352,237

STATEMENTS OF CASH FLOWS

For the years ended December 31, 2025 and 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 25,235,053	\$ 6,690,733
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Amortization of finance lease	50,423	52,432
Depreciation and amortization	29,422	48,852
(Amortization) addition of discount on promises to give	(77,541)	19,017
Reduction in carrying amount of right-of-use assets - operating leases	48,830	263,674
Contributions restricted to endowment	(2,500,000)	(4,000,000)
Realized gain on securities	(4,195,970)	(5,792,146)
Unrealized gain on securities	(9,951,317)	(6,069,619)
Subtotal	8,638,900	(8,787,057)
Changes in operating assets and liabilities		
Decrease (increase) in assets:		
University fees receivable	175,000	770,000
Pledges and other receivables	1,165,664	4,223,119
Prepaid expenses and other assets	(162,157)	52,044
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	399,296	(132,918)
Deferred income	(186,668)	(23,334)
Net Cash Provided by (Used in) Operating Activities	10,030,035	(3,898,146)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(65,651,449)	(18,863,097)
Proceeds from sale of investments	49,267,708	12,187,525
Purchase of property and equipment	(4,802)	(45,732)
Net Cash Used in Investing Activities	(16,388,543)	(6,721,304)
CASH FLOWS FROM FINANCING ACTIVITIES		
Collections of contributions restricted to endowment	\$4,500,000	4,000,000
Payment of finance lease liability	(51,652)	(53,178)
Net Cash Provided by Financing Activities	4,448,348	3,946,822
NET DECREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	(1,910,160)	(6,672,628)
Cash, Cash Equivalents and Restricted Cash - beginning of year	8,742,213	15,414,841
CASH AND CASH EQUIVALENTS-END OF YEAR	\$ 6,832,053	\$ 8,742,213
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ 2,661	\$ 3,149

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 \$4,843,311 and \$3,544,805 from the cumulative earnings on endowment funds for the years ended December 31, 2025 and 2024, respectively. Therefore, the remaining earnings, if any, are reported as net assets with donor restrictions.

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

FOR A COPY OF THE AUDITED FINANCIAL STATEMENTS, CONTACT:

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

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“Posse is a special organization with an entrepreneurial spirit

that helps guide the next generation of leaders and provides incredible opportunity for folks to get the best out of themselves. If you cannot get excited about that, what can you get excited about?”

—EVAN MORGAN
Founder, Radcliff Management LLC
Posse National Board Member

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