### DTHE BOSSE BOUNDATION 2015 ANNUAL REPORT

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### DEAR FRIENDS,

In 2015, from more than 17,000 nominations nationwide, 718 new Posse Scholars were selected. They join a growing network of Posse Scholars and alumni that today is more than 7,000 strong.

As we look to the future, we have great confidence in the ability of these young people to lead our nation. They are as diverse as the American population and represent the best of what this country has to offer. We thank our supporters and partners in higher education for their deep commitment to these students.

The past 10 years have been ones of tremendous growth for The Posse Foundation. I want to acknowledge that Posse's successes would not have been possible without the decade-long service of one of the organization's greatest champions, Jeff Ubben.

During Jeff's tenure as Posse's board chair, from 2007 to 2016, the organization grew exponentially. Jeff helped establish 47 new college and university partnerships and led the organization to double its number of chapters. Under his leadership, Posse's assets increased to nearly \$80 million. Jeff was one of two donors to underwrite the expansion of Posse's STEM Program, allowing it to double in size. Similarly, he helped establish the Posse Veterans initiative. He was instrumental in expanding the national board and local advisory boards, bringing on countless new supporters and advocates. He recruited VIPs and celebrities to work with the organization, including John Leguizamo, Bruno Mars and Sting.

Jeff's personal success, gregarious spirit and generous heart serve as a model for all Posse Scholars and alumni. Always modest, never seeking the limelight, Jeff has personally committed close to \$30 million to this organization.

Above all, Jeff is a powerful advocate for Posse Scholars. He understands how deeply this country needs their intellect and insights.

It has been my personal honor and privilege to have worked with Jeff. Our board, our staff, our Scholars and alumni thank him. We all look forward to continuing to count him among the most important advocates for the promotion of equity and excellence in the ranks of leadership in this country.

The following pages highlight Posse's successes over the past year and the wonderful Scholars who are defining a new American leadership.

Warmly,

Dedne

Deborah Bial President + Founder

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# CONCEPT MISSION GOALS

Arne Duncan with Posse Scholar Janeya Cunningham at DePauw University's Ubben Lecture series, where he spoke about education and highlighted Janeya as an exemplary student leader. Like the President, I'm a huge fan of Posse. You guys have done an unbelievable job and your graduation rates are through the roof. It's a really innovative, thoughtful program.

ARNE DUNCAN FORMER U.S. SECRETARY OF EDUCATION

### CONCEPT

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 colleges and universities award Posse Scholars four-year, full-tuition leadership scholarships.

### - 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 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.

### 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 students 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.

# FIRE DE COMPONENTE



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 partner college and university administrators ultimately select a diverse group of 10 students for each institution. 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 **Pre-Collegiate Training** Program consists of workshops that address four areas: 1) team building and group support, 2) crosscultural communication, 3) leadership and becoming an active agent of change on campus, and 4) academic excellence. The goal of the Pre-Collegiate Training Program is to prepare Scholars for leadership roles on campus and for the highlevel academic expectations of their colleges.

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### 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 college and university four times a year for meetings with Posse Scholars, campus liaisons and mentors. During a Posse's first two years on campus, Scholars meet with their mentor each week as a group and every other week individually. 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 careerenhancing internships, jobs, graduate degrees and fellowships. Posse achieves this by partnering with exceptional companies and organizations, both nationally and abroad, and by establishing affiliations with top graduate and professional schools. The Career Program has five core components: 1) Internships, 2) Career Development Workshops, 3) Career Coaching, 4) Graduate + Fellowship Programs, and 5) The Alumni Network.

POSSE ACCESS

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Posse Access is an 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 benefit from Posse's holistic approach to evaluating student potential and see a much greater pool of highly qualified students.

### COLLEGE H UNIVERSITY PARTNERS

THE POSSE FOUNDATION THANKS ITS COLLEGE AND UNIVERSITY PARTNERS. IN 2015, POSSE'S UNDERGRADUATE PARTNERS AWARDED \$126 MILLION IN LEADERSHIP SCHOLARSHIPS TO POSSE SCHOLARS ACROSS THE COUNTRY.

C C A

### **COLLEGE + UNIVERSITY PARTNERS**

AGNES SCOTT COLLEGE **BABSON COLLEGE** BARD COLLEGE **BOSTON UNIVERSITY\* BRANDEIS UNIVERSITY\* BRYN MAWR COLLEGE\* BUCKNELL UNIVERSITY\*\*** CARLETON COLLEGE CASE WESTERN RESERVE UNIVERSITY CENTRE COLLEGE COLBY COLLEGE THE COLLEGE OF WOOSTER CONNECTICUT COLLEGE **CORNELL UNIVERSITY** DARTMOUTH COLLEGE DAVIDSON COLLEGE **DENISON UNIVERSITY\* DEPAUW UNIVERSITY\*** 

**DICKINSON COLLEGE\*** FRANKLIN & MARSHALL COLLEGE\* THE GEORGE WASHINGTON UNIVERSITY GRINNELL COLLEGE HAMILTON COLLEGE\* HOBART AND WILLIAM SMITH COLLEGES ILLINOIS WESLEYAN UNIVERSITY KALAMAZOO COLLEGE LAFAYETTE COLLEGE\* LAWRENCE UNIVERSITY MIDDLEBURY COLLEGE\*\* MOUNT HOLYOKE COLLEGE NORTHWESTERN UNIVERSITY **OBERLIN COLLEGE** PEPPERDINE UNIVERSITY **POMONA COLLEGE\*** SEWANEE: THE UNIVERSITY OF THE SOUTH SMITH COLLEGE

ST. OLAF COLLEGE SYRACUSE UNIVERSITY **TEXAS A&M UNIVERSITY\* TRINITY COLLEGE\* TULANE UNIVERSITY\*** UNION COLLEGE **UNIVERSITY OF CALIFORNIA, BERKELEY UNIVERSITY OF CALIFORNIA, LOS ANGELES** UNIVERSITY OF MICHIGAN UNIVERSITY OF NOTRE DAME UNIVERSITY OF PUGET SOUND UNIVERSITY OF ROCHESTER UNIVERSITY OF SOUTHERN CALIFORNIA THE UNIVERSITY OF TEXAS AT AUSTIN UNIVERSITY OF VIRGINIA UNIVERSITY OF WISCONSIN-MADISON\*\*\* VANDERBILT UNIVERSITY VASSAR COLLEGE WESLEYAN UNIVERSITY WHEATON COLLEGE

\*Dual-city partners recruit Posses from two different program sites each year, awarding 20 Posse Scholarships annually.

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

\*\*\*Quad-city partners recruit Posses from four different program sites each year, awarding 40 Posse Scholarships annually.

### **GRADUATE SCHOOL AFFILIATES**

### CARNEGIE MELLON UNIVERSITY

Heinz College School of Information Systems & Management Heinz College School of Public Policy & Management

CORNELL UNIVERSITY Cornell Law School

COLUMBIA UNIVERSITY

**Teachers College** 

DUKE UNIVERSITY Fugua School of Business

JOHNS HOPKINS UNIVERSITY Krieger School of Arts & Sciences

NORTHEASTERN UNIVERSITY D'Amore McKim School of Business

NORTHWESTERN UNIVERSITY Kellogg School of Management Pritzker School of Law UNIVERSITY OF CHICAGO Booth School of Business

UNIVERSITY OF WASHINGTON College of Education Evans School of Public Policy and Governance School of Social Work

YALE UNIVERSITY

School of Forestry & Environmental Studies

The lists above reflect partnerships and affiliations established through June 2016.

### GRADUATE + FELLOWSHIP PROGRAMS

THE POSSE FOUNDATION SUPPORTS SCHOLARS AND ALUMNI IN THEIR PURSUIT OF GRADUATE AND FELLOWSHIP OPPORTUNITIES.

Since 2001 Posse Scholars and alumni have won more than 270 prestigious national fellowships and Posse currently has affiliations with 10 institutions that offer graduate school fellowship awards to Posse alumni. Listed below are the fellowships won by 56 Posse Scholars and alumni in 2015.

Critical Language Scholarship Davis Projects for Peace Grants Fulbright Scholarship Gates Cambridge Scholarship Gilman Scholarship Humanity in Action Fellowship McNair Scholarship Mellon Mays Undergraduate Research Fellowship National Science Foundation Graduate Research Fellowship Peace Corps

Watson Fellowship

Posse alumnus Adrian Lievano (left) with a community member in Kimana, Kenya, where he is designing a sustainable rainwater filtration system using inexpensive and locally sourced materials.

### CAREER PROGRAM PARTNERS

POSSE PROUDLY PARTNERS WITH OUTSTANDING COMPANIES, ORGANIZATIONS AND INSTITUTIONS THAT HELP SCHOLARS AND ALUMNI TRANSITION FROM BEING LEADERS ON CAMPUS TO BECOMING LEADERS IN THE WORKFORCE.

21ST CENTURY FOX 826 FOUNDATION AB ABT ASSOCIATES ACADIAN ASSET MANAGEMENT THE ADVERTISING COUNCIL AFTER-SCHOOL ALL-STARS THE ALLSTATE CORPORATION ALNYLAM PHARMACEUTICALS AMERICAN GIRL PLACE AMERICAN HONDA MOTOR CO., INC. AMERICAN MUSEUM OF NATURAL HISTORY AMERIPRISE AON THE ASIA SOCIETY THE ASSOCIATED PRESS BAIRD BANK OF AMERICA MERRILL LYNCH BARCLAYS BIOGEN BLOOMBERG BLUE CROSS BLUE SHIELD **BNP PARIBAS** BOSTON HEALTHCARE FOR THE HOMELESS BOSTON LAWYERS GROUP BOSTON MUSEUM OF SCIENCE **BOSTON TEACHER RESIDENCY** BREAKTHROUGH COLLABORATIVE **BROOKLYN BRIDGE PARK CONSERVANCY** BUCKEYE PARTNERS L.P. **C5 YOUTH FOUNDATION** CAPITAL GROUP **CBS TELEVISION STUDIOS** CHEMONICS INTERNATIONAL CHICAGO PUBLIC SCHOOLS CITIZEN SCHOOLS. INC.

CLINTON GLOBAL INITIATIVE COLLEGE SUCCESS FOUNDATION CONSERVATION LAW FOUNDATION COSTAR CREATIVE ARTISTS AGENCY CROSSROADS FOR KIDS, INC. CROWN CASTLE CVS HEALTH DC PUBLIC LIBRARY DC PUBLIC SCHOOLS-URBAN EDUCATION LEADERS DELOITTE DEUTSCHE BANK **DISCOVERY COMMUNICATIONS** DLA PIPER **DOUBLE H RANCH** OFFICE OF SENATOR RICHARD J. DURBIN EDELMAN ENTERGY CORPORATION EXELON CORPORATION EXONERATION PROJECT FIAT CHRYSLER AUTOMOBILES FIDELITY INVESTMENTS FIDUCIARY TRUST COMPANY THE FIELD MUSEUM FIVER CHILDREN'S FOUNDATION FREDDIE MAC THE FRESH AIR FUND FRIENDSHIP PUBLIC CHARTER SCHOOL GAY & LESBIAN ALLIANCE AGAINST DEFAMATION THE GLOBAL GOOD FUND GOLDEN APPLE FOUNDATION GOLDMAN, SACHS & CO. GOODWIN PROCTER LLP

CITY YEAR

GOOGLE HARLEM RBI HARLEM UNITED COMMUNITY AIDS CENTER HARLEM VILLAGE ACADEMIES HEALTH NET HIGHER ACHIEVEMENT HILL HOLLIDAY HJ FOUNDATION THE HOLE IN THE WALL GANG CAMPS HOME BOX OFFICE ILLINOIS TOOL WORKS INFOR INSTITUTE FOR THE RECRUITMENT OF TEACHERS JONES LANG LASALLE JPMORGAN CHASE & CO. **KAISER ASSOCIATES KIRKLAND & ELLIS LLP** KROGER L + M DEVELOPMENT PARTNERS LEK CONSULTING LET'S GET READY LIBERTY MUTUAL LITTLE HAITI CULTURAL CENTER LOCKTON INSURANCE BROKERS, INC. LOOKING GLASS THEATRE LOUISIANA PUBLIC HEALTH INSTITUTE MASSACHUSETTS GENERAL HOSPITAL MATCH EDUCATION MATTEL MAYER BROWN LLP MEDIA BRANDS MFS INVESTMENT MANAGEMENT MIAMI CHILDREN'S MUSEUM MIDWEST ACADEMY MILBANK, TWEED, HADLEY & MCCLOY LLP

MOLEX MOODY'S CORPORATION MORGAN STANLEY MOUNT SINAI HEALTH SYSTEM THE MUSEUM OF CONTEMPORARY ART THE MUSEUM OF FINE ARTS, BOSTON NBCUNIVERSAL NEUBERGER BERMAN NEW ENGLAND AOUARIUM NEWMAN'S OWN FOUNDATION NEW YORK CITY BAR ASSOCIATION THE NIELSEN COMPANY NOBLIS NORDSTROM NORTHWESTERN CENTER FOR TALENT DEVELOPMENT NORWEGIAN CRUISE LINE OMAM PANDORA PARAMOUNT PICTURES PARTNERSHIP FOR PUBLIC SERVICE PENGUIN RANDOM HOUSE PLYMOUTH ROCK ASSURANCE CORPORATION PNC BANK THE POSSE FOUNDATION PRINCETON-BLAIRSTOWN CENTER PUBLIC DEFENDERS OFFICE PUTNAM INVESTMENTS PWC RADIO ONE **RBS CITIZENS** REEBOK INTERNATIONAL, LTD. **RICHARDS KIBBE & ORBE LLP** ROYAL CARIBBEAN CRUISES, LTD. RUSH UNIVERSITY MEDICAL CENTER SEDGWICK LLP

SERVICE YEAR ALLIANCE SHARED VISION SHAWMUT DESIGN & CONSTRUCTION SOTHEBY'S STATE STREET CORPORATION STEPPENWOLF THEATRE COMPANY ST. LUKE'S-ROOSEVELT HOSPITAL CENTER CARES PROGRAM SUCCESS ACADEMIES SUMMER MEDICAL AND DENTAL EDUCATION PROGRAM TEACH FOR AMERICA THOMPSON ISLAND OUTWARD BOUND TOLL BROTHERS TRANSPORTATION ALTERNATIVES THE TRAVELERS COMPANIES. INC. THE TRUE VALUE COMPANY TRUST FOR PUBLIC LAND TURNER BROADCASTING SYSTEM UNCOMMON SCHOOLS UNITED STATES TENNIS ASSOCIATION UNITED TALENT AGENCY UNIWORLD GROUP. INC. **U.S. EQUAL EMPLOYMENT OPPORTUNITY COMMISSION** VIACOM MEDIA NETWORKS VICE WALGREENS THE WALT DISNEY COMPANIES WALTER REED ARMY INSTITUTE OF RESEARCH OFFICE OF SENATOR ELIZABETH WARREN WEIL. GOTSHAL & MANGES LLP WGBH WORLDTEACH YAHOO INC. YALE NEW HAVEN HEALTH SYSTEM

### STEM + VETERANS INITIATIVES

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

University of Wisconsin-Madison Posse Scholar Keven Stonewall, a biology major, is making major contributions to cancer research.

### STEM PROGRAM PARTNERS

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

### "

Our student veterans bring so much to campus life, and we are grateful to The Posse Foundation for helping connect them to Wesleyan. Over the past two years, these veterans have contributed their special skills, perspectives and work ethic to classroom discussions, student government, athletics, research, and much more. We are proud to count them among our students, and look forward to welcoming the third Posse of veteran Scholars to campus this fall.

### MICHAEL ROTH PRESIDENT WESLEYAN UNIVERSITY

### VETERANS PROGRAM PARTNERS

Dartmouth College Vassar College Wesleyan University Posse has changed the lives of many Miami-Dade County Public Schools students—oftentimes the first in their families to go to college—by offering them hope and opportunity. It is a program that exemplifies the true meaning of community partnership. The Posse program is definitely expanding opportunities for deserving youth in Miami and its other sites.

ALBERTO CARVALHO SUPERINTENDENT MIAMI-DADE COUNTY PUBLIC SCHOOLS

POSSE NATION

### ATLANTA

### YEAR ESTABLISHED: 2007 SCHOLARSHIP DOLLARS TO DATE: \$62.3 million

### **PARTNER INSTITUTIONS:**

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

### **BAY AREA**

YEAR ESTABLISHED: 2015 SCHOLARSHIP DOLLARS TO DATE: \$1.8 million PARTNER INSTITUTIONS: Boston University University of Puget Sound

### BOSTON

YEAR ESTABLISHED: 1999 SCHOLARSHIP DOLLARS TO DATE: \$106.2 million PARTNER INSTITUTIONS:

Bryn Mawr College Bucknell University Centre College Denison University Hamilton College Union College

### **CHICAGO**

YEAR ESTABLISHED: 2000 SCHOLARSHIP DOLLARS TO DATE: \$165.7 million

### PARTNER INSTITUTIONS:

Agnes Scott College Connecticut College Cornell University Denison University DePauw University Middlebury College Oberlin College Pomona College St. Olaf College Trinity College University of Michigan University of Wisconsin-Madison

### D.C.

YEAR ESTABLISHED: 2004 SCHOLARSHIP DOLLARS TO DATE: \$83.8 million PARTNER INSTITUTIONS: Bucknell University Lafayette College

Sewanee: The University of the South University of Rochester University of Wisconsin-Madison

### HOUSTON

YEAR ESTABLISHED: 2012 SCHOLARSHIP DOLLARS TO DATE: \$27.9 million

### PARTNER INSTITUTIONS:

Bryn Mawr College Carleton College Colby College Texas A&M University The University of Texas at Austin University of Virginia

### LOS ANGELES

YEAR ESTABLISHED: 2002 SCHOLARSHIP DOLLARS TO DATE: \$130.6 million

PARTNER INSTITUTIONS: Bucknell University Dickinson College Hobart and William Smith Colleges Kalamazoo College Middlebury College Northwestern University Pepperdine University Tulane University University of California, Berkeley University of Wisconsin-Madison

### **MIAMI**

YEAR ESTABLISHED: 2009 SCHOLARSHIP DOLLARS TO DATE: \$51,2 million

### **PARTNER INSTITUTIONS:**

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

### **NEW ORLEANS**

YEAR ESTABLISHED: 2011 SCHOLARSHIP DOLLARS TO DATE: \$18.8 million

PARTNER INSTITUTIONS: Case Western Reserve University Illinois Weslevan University

Tulane University University of Notre Dame

### **NEW YORK**

YEAR ESTABLISHED: 1989 SCHOLARSHIP DOLLARS TO DATE: \$268.6 million

**PARTNER INSTITUTIONS:** 

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

### **VETERANS PROGRAM**

YEAR ESTABLISHED: 2012 SCHOLARSHIP DOLLARS TO DATE: \$15.1 million

PARTNER INSTITUTIONS:

Dartmouth College Vassar College Wesleyan University

# 2015 HIGHLIGHTS

### **POSSEPLUS RETREATS DISCUSS CRIME AND PUNISHMENT**

Nearly 5,000 Scholars, students and faculty members from 48 Posse partner colleges and universities attended the 2015 PossePlus Retreats titled "Crime and Punishment" to discuss the timely topic and the ways communities and personal lives are affected by the justice system in the United States.

### **10TH CHAPTER OPENS IN BAY AREA**

Posse launched its 10th chapter in San Francisco's Bay Area. Led by Director Leroy Foster, a Vanderbilt University Posse alumnus, the new site recruited its first Posse for the University of Puget Sound. Boston University, which also recruits Scholars from Atlanta, will join Puget Sound as a Posse Bay Area partner in 2016.

### **\$126 MILLION IN SCHOLARSHIPS**

A record 718 new Scholars joined the Posse community with scholarships collectively worth \$126 million from Posse's partner colleges and universities. The Scholars were selected from a highly qualified pool of more than 17,000 nominated students.

### **7TH ANNUAL ALUMNI CONFERENCE**

The National Posse Alumni Leadership Conference welcomed close to 200 alumni from Posse cities across the United States. Adam Bryant, the *New York Times* Corner Office columnist and deputy science editor, delivered the keynote address.

### FOUR NEW UNIVERSITY PARTNERS

The George Washington University, University of Michigan, University of Notre Dame, and University of Puget Sound signed on to recruit outstanding young leaders in Atlanta, Chicago, New Orleans and the Bay Area, respectively.

### AINSLIE ALUMNI ACHIEVEMENT AWARD

Mia Howard, a Vanderbilt University Posse alumna, won the 2015 Ainslie Alumni Achievement Award in recognition of her commitment to young people in Nashville, Tennessee, as the founder and executive director of Intrepid College Prep Charter School.

### **90 PERCENT PERSISTENCE + GRADUATION RATE**

The Posse Alumni Network continued to grow with the college graduations of more than 450 Scholars from across the country. Posse Scholars persist and graduate at a rate of 90 percent, forming a uniquely diverse network of future leaders.



### **BIENNIAL PRESIDENTS CONFERENCE ON HIGHER ED**

Presidents and chancellors from the nation's top colleges and universities convened in New York City for The Posse Foundation Presidents Conference on Higher Education titled "Thinking about Merit and Who Deserves to Be on Our Campuses." Hosted by The New York Public Library President Tony Marx and Deloitte, the conference featured Posse President and Founder Deborah Bial, Rutgers University – Newark Chancellor Nancy Cantor, University of Richmond President Ronald Crutcher, Williams College President Adam Falk, Harvard Law Professor Lani Guinier, and Spencer Foundation President Michael McPherson (pictured above from left to right).



### Annual Gala

THE ANNUAL GALA, AN EVENING OF STARS, WAS HELD ON MAY 20 AT CIPRIANI WALL STREET AND FEATURED INCREDIBLE PERFORMANCES BY WORLD-RENOWNED ARTISTS STING, DEBBIE HARRY AND CHRIS BOTTI. EMCEED BY *60 MINUTES* CORRESPONDENT LESLEY STAHL, THE STAR-STUDDED EVENT RAISED \$2.1 MILLION TO SUPPORT THE POSSE PROGRAM.

2015 Posse Star Award Recipients (Pictured above from left to right)

Mary and Garrett Moran Antoinette Rangel, Special Assistant and Advisor to the Press Secretary, The White House; Middlebury College Posse Alumna Morton O. Schapiro, President, Northwestern University State Street Coorporation, Star accepted by CEO Joseph L. Hooley

Gala Performers (Pictured below from left to right)

Lesley Stahl Debbie Harry Sting



### **INNOVATORS** \$100.000-\$249.999

Anonymous Garrett and Mary Moran Karin and Philip Pead Ali and Brad Singer State Street Corporation Jeff and Laurie Ubben

### **LEADERS** \$50,000-\$99,999

Allison and William Bennington Alastair and Jeanine Borthwick Colleen and Richard Fain Goldman, Sachs & Co. Kelly Granat and Susan Boland Michael Kluger and Heidi Greene A.J. & Sean Murphy and Susie Scher & Allison Grover Posse Bay Area Advisory Board Tudor, Pickering, Holt & Co. Sharon & Timothy H. Ubben Viacom and Comedy Central

### **BENEFACTORS** \$25,000-\$49,999

The AMG Foundation Anson & Debra Beard, Jr. and Family The Blackstone Charitable Foundation Bloomberg Deloitte LLP Michele Ganeless and Peter Land Barbara and Ted Janulis Clarissa and Steven Lefkowitz Motorola Solutions Foundation Bill Plapinger and Cassie Murray Royal Caribbean Cruises Ltd. Glen Senk and Keith Johnson Sinvin Realty LLC James C. & Norma I. Smith Foundation Robert K. Steel Family Foundation Lindsay & James Wilcox and Mary & Rajneesh Vig Barton and Susan Winokur

### **PARTNERS** \$15,000-\$24,999

Bank of America Cleary Gottlieb Steen & Hamilton LLP Credit Suisse International Flavors & Fragrances, Inc. Eleni Pryles Kalisch Kirkland & Ellis LLP KPMG Morgan Stanley OMAM Posse D.C. Advisory Board Posse New Orleans Advisory Board PwC Jennifer Rusk, Posse Alumna and Joseph Talia Synergetics Travelers Lisa and Mark Walsh

### **MENTORS** \$10,000-\$14,999

Suzanne and Michael Ainslie Lisa and Richard Cashin Mark F. Dalton Lindsay and Henry Ellenbogen Priscilla and Donald K. Miller Izabel and Tony Olson Diane and Deval L. Patrick Thomas W. Rabaut Robbins Family Foundation Jane and Paul Shang Susan and Gene Shanks Marree and John Townsend

### AMBASSADORS

\$5,000-\$9,999

Michael Beckwith Robbie Oxnard Bent and David Bent Rvan Birtwell Anthony Brenner Howard and Randee Fischer Churchill and Janet Franklin Jill and Avram Glazer Michael Graff Julie and Robert C. Graham, Jr. Anne Pramaggiore Louise W. Mcllhenny and Hugh C. Riddleberger Holly and David Sherr Skadden, Arps, Slate, Meagher & Flom LLP May and Edward T. Swan Diane Swonk and John Trinta Riaz Taplin Briana and Miguel Zelaya

### FRIENDS

\$1,000-\$4,999

Anonymous Darcy and Jeffrey Ahl Sarah Greenwood and Joe Bondi Kim M. Boyle Donella P. Brockington Cheryl and Robert Byron

Lynn Chau Jeremy Cohen Marjorie and Scott Cowen Robert and Jamie Davis Maura Dickler Pamela and Martin Edel Entergy Corporation Sabrina R. Ferris, Esq. Amy and David Flannery Erica and Phillip Fresen David and Jennifer Graf Lois Perelson-Gross and Stewart Gross Dr. and Mrs. Edward Grossman Holly Hassett Helen L. Hess Jillian and Jason Hirsch Michael Byowitz and Ruth Holzer Cara and Jeffrey Klein Wendy Lane Walter and Elizabeth Lohmann James Owen Mathews Susan and Preston McSwain Evan Mevers Mr. and Mrs. Mark A. Moore Northwestern University Lauren and Craig Nossel Nic and Natalie Perkin Permanens Capital Mr. and Mrs. Joe L. Roby Hedy Roma and Antonio Gonzalez Ruth Calvin Scharf Frank Sesno and Kathy Sanderson Edward Seto Patrick Sullivan Lvdia Thomas University of Puget Sound Lis and Richard Waterman John F. Bodovitz - Wells Fargo Advisors, LLC Nancy Friedman and Michael Zinn

### **SUPPORTERS** \$1-\$999

Anonymous Kwaku Acheampong, Posse Alumnus Denise and Robert Adler Pamela and Brian Barefoot Marco Barreto, Posse Alumnus Jim Clark, Posse Alumnus Jerry DelSordo Sarah Frank-Meltzer Londyn Graham, Posse Alumna Natalee Graham, Posse Alumna Sara Jane and Brian Harris Gabrielle Horowitz-Prisco, Posse Alumna Rita and Colin Knudsen

Niccole and Jeremy Kroll Dr. Sandra Leong and Dr. Kerry Sulkowicz Richard and Gabrielle Lesser Robert B. Levy & Bette Braun Alberto Luna, Posse Alumnus Ann MacDougall Carl V. Manalo, Posse Alumnus Conor Thomas M. McCoy, Posse Alumnus Jonathan P. and Dorothy E. Nelson Anthony and Dorothy Petsoulakis James Petsoulakis. Posse Alumnus Dr. and Mrs. George V. Pryles Samuel A. Ramirez & Co., Inc. Adam W. Rothkrug Susan Wasserstein and George Sard Amy and Shawn Seagroatt Dr. Erica Spatz, Posse Alumna Erik Swart Nicole Tsesmelis, Posse Alumna Kathryn and Clifford Van Voorhees Thomas and Laura Wilcock Barbara Wood

### SPECIAL THANKS Comedy Central



### ARCHITECTS

\$1,000,000+ Garrett and Mary Moran Jeff and Laurie Ubben Sharon & Timothy H. Ubben and The Ubben Foundation

### **CHAMPIONS**

\$500,000 - \$999,999 Deloitte LLP Google Inc. Tortora Sillcox Family Foundation

### **AGENTS OF CHANGE**

\$250,000 - \$499,999 Barclays Capital FCA Foundation Linda Vester and Glenn Greenberg Ali and Brad Singer

### **INNOVATORS**

\$100,000 - \$249,999 Anonymous (2) Lloyd G. Balfour Foundation, Bank of America, N.A., Trustee Bank of America Charitable Foundation Capital Group **Crown Family Philanthropies Exelon Foundation** Kelly Granat and Susan Boland Lone Pine Foundation Leon Lowenstein Foundation Middlebury College Newman's Own Foundation Karin and Philip Pead State Street Corporation and Foundation The Tsunami Foundation -Anson and Debra Beard, Jr. and Family Tudor, Pickering, Holt & Co. Joseph B. Whitehead Foundation The Wyatt Foundation Viacom and Comedy Central Joseph B. Whitehead Foundation

### LEADERS

\$50,000 - \$99,999 Anonymous 21st Century Fox America, Inc. Altman Foundation **Baptist Community Ministries** The Baupost Group Allison and William Bennington Bloomberg Alastair and Jeanine Borthwick The Brinson Foundation The Morris and Gwendolyn Cafritz Foundation Vera R. Campbell Foundation The Capital Group Companies Charitable Foundation **Entergy Corporation** Colleen and Richard Fain First Eagle Investment Management The Fondren Foundation Goldman, Sachs & Co. Houston Endowment, Inc. Michael Kluger and Heidi Greene

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### THE POSSE FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2015 AND 2014

ASSETS	2015	2014
Cash and cash equivalents	\$6,783,755	\$6,328,865
Investments	51,426,069	44,977,193
University fees receivables	2,485,000	2,415,000
Pledges and other receivables, net	21,827,392	30,561,929
Prepaid expenses and other assets	742,065	686,347
Property and equipment, net	433,726	507,087
Cash and cash equivalents - permanently restricted	-	2,043,550
TOTAL ASSETS	\$83,698,007	\$87,519,971
LIABILITIES		
Accounts payable and accrued expenses	\$596,495	\$702,037
Deferred rent	606,038	567,666
Deferred income	1,656,668	1,610,002
TOTAL LIABILITIES	2,859,201	2,879,705
COMMITMENTS AND CONTINGENCIES		
NET ASSETS (a) (b)		
Unrestricted	19,896,303	20,108,766
Temporarily restricted	32,235,749	36,824,746
Permanently restricted	28,706,754	27,706,754
TOTAL NET ASSETS	80,838,806	84,640,266
TOTAL LIABILITIES AND NET ASSETS	\$83,698,007	\$87,519,971

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



### **THE POSSE FOUNDATION, INC.** STATEMENTS OF ACTIVITIES FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	FOR THE YEAR ENDED DECEMBER 31, 2015		FOR THE YEAR ENDED DECEMBER 31, 2014					
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2015	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2014
SUPPORT AND REVENUE:								
Contributions and grants	\$4,337,256	\$4,488,593	\$1,000,000	\$9,825,849	\$4,804,160	\$7,753,061	\$-	\$12,557,221
University fees	2,438,334	-	-	2,438,334	2,321,666	-	-	2,321,666
Service fees	898,195	-	-	898,195	1,243,067	-	-	1,243,067
In-kind contributions	648,889	-	-	648,889	388,884	-	-	388,884
Investment income	(598,288)	(1,119,565)	-	(1,717,853)	61,365	1,344,037	-	1,405,402
Fundraising events, net of direct benefits to donors	4,876,543	-	-	4,876,543	4,890,522	-	-	4,890,522
Net assets released from restrictions (b)	7,958,025	(7,958,025)	-	-	10,314,720	(10,314,720)	-	-
TOTAL SUPPORT AND REVENUE	20,558,954	(4,588,997)	1,000,000	16,969,957	24,024,384	(1,217,622)	-	22,806,762
EXPENSES:								
Program services:								
Recruitment and training programs	15,966,525	-	-	15,966,525	14,462,643	-	-	14,462,643
Supporting services:								
Management and general	2,459,501	-	-	2,459,501	2,301,166	-	-	2,301,166
Fundraising	2,345,391	-	-	2,345,391	2,264,515	-	-	2,264,515
Total Supporting Services	4,804,892	-	-	4,804,892	4,565,681	-	-	4,565,681
TOTAL EXPENSES	20,771,417	-	-	20,771,417	19,028,324	-	-	19,028,324
CHANGE IN NET ASSETS	(212,463)	(4,588,997)	1,000,000	(3,801,460)	4,996,060	(1,217,622)	-	3,778,438
Net assets - beginning of year	20,108,766	36,824,746	27,706,754	84,640,266	15,112,706	38,042,368	27,706,754	80,861,828
NET ASSETS - END OF YEAR	\$19,896,303	\$32,235,749	\$28,706,754	\$80,838,806	\$20,108,766	\$36,824,746	\$27,706,754	\$84,640,266

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

### **THE POSSE FOUNDATION, INC.** STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$(3,801,460)	\$3,778,438
	+(0,001,000)	<i>vo</i> , <i>o</i> , <i>o</i>
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	231,989	213,465
Pledge discount net of amortization	588,327	(14,858)
Bad debt expense	-	27,687
Deferred rent Realized gain on securities	38,372 (623,080)	(6,764) (464,069)
Unrealized gain on securities	3,102,605	1,731,607
Subtotal	(463,247)	5,265,506
Changes in operating assets and liabilities:		
Decrease (increase) in assets:	(70,000)	(1 40 4 7 7)
University fees receivables Pledges and other receivables, net	(70,000) 7,146,210	(140,177) (2,011,584)
Prepaid expenses and other assets	(55,718)	(101,440)
(Decrease) increase in liabilities:		
Accounts payable and accrued expenses	(105,542)	269,800
Deferred income	46,666	93,335
Net Cash Provided by Operating Activities	6,498,369	3,375,440
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(62,314,765)	(3,517,103)
Proceeds from sale of investments	53,386,364	821,683
Purchase of property and equipment	(158,628)	(230,508)
Change in restricted cash	2,043,550	(2,000,000)
Net Cash Used in Investing Activities	(7,043,479)	(4,925,928)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Collections of permanently restricted contributions	1,000,000	2,000,000
Net Cash Provided by Financing Activities	1,000,000	2,000,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	454,890	449,512
Cash and cash equivalents – beginning of year	6,328,865	5,879,353
CASH AND CASH EQUIVALENTS - END OF YEAR	\$6,783,755	\$6,328,865

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

### 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.

### b) Basis of Presentation:

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 donorimposed 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. Earnings on endowment assets are temporarily restricted until appropriated by the Board for spending.

Permanently restricted - net assets subject to donor-imposed stipulations that principal be maintained permanently by Posse.

### 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 Management of Institutional Funds Act ("UMIFA"). In addition, NYPMIFA created a rebuttable presumption of imprudence if an organization appropriates more than 7% of a donor-restricted permanent endowment fund's fair value (averaged over a period of not less than the preceding five years) in any year. Any unappropriated earnings that would otherwise be considered unrestricted by the donor will be reflected as temporarily restricted 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 be donor-restricted until appropriated for expenditure by the Board. The Board appropriated for expenditure \$929,905 and \$1,048,645 from the cumulative earnings on permanently restricted funds for the years ending December 31, 2015 and 2014, respectively. Therefore the remaining earnings, if any, are reported as temporarily restricted.

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

# Posse Board

"

During my day job as an investor, I seek those rare opportunities in which great management teams execute on a focused mission that delivers high value to all of its constituencies. It was clear from the beginning that The Posse Foundation justified my investment. And it continues to flourish, fulfilling its goals of stretching the definition of merit among college-bound public school students, of opening lines of communication on campus, and of shaking up the leadership ranks in the workforce.

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