2020 brought with it a deadly pandemic, national protests against racial injustice, a string of climate-change calamities and crippling political divisions.

Despite an especially difficult year, Posse was able to transform its programming to virtual platforms and experienced incredible success. Thanks to the tremendous support of donors and partner institutions, the dedication of staff, and the brilliance and determination of Posse Scholars and alumni, Posse did not just survive 2020, but experienced a banner year of growth and innovation.

IN 2020 WE...

<table>
<thead>
<tr>
<th>Activity</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Took steps to ensure STUDENT + STAFF SAFETY</td>
<td>4</td>
</tr>
<tr>
<td>Selected the 10,000TH POSSE SCHOLAR</td>
<td>6</td>
</tr>
<tr>
<td>Added NEW COLLEGE + UNIVERSITY PARTNERSHIPS</td>
<td>9</td>
</tr>
<tr>
<td>Launched a new VIRTUAL PROGRAM + DOUBLED THE NUMBER OF CITIES</td>
<td>10</td>
</tr>
<tr>
<td>Facilitated innovative SUMMER INTERNSHIP EXPERIENCES</td>
<td>12</td>
</tr>
<tr>
<td>Supported 55 NATIONAL FELLOWSHIP WINNERS</td>
<td>14</td>
</tr>
<tr>
<td>Envisioned a special PROGRAM FOR THE ARTS</td>
<td>16</td>
</tr>
<tr>
<td>Deepened our commitment to DIVERSITY, EQUITY + INCLUSION</td>
<td>18</td>
</tr>
<tr>
<td>Raised a record $43 MILLION IN SUPPORT</td>
<td>20</td>
</tr>
</tbody>
</table>

Thank you to the many individuals and institutions that took Posse to new heights during an unfathomable year.
MISSION, CONCEPT + GOALS

Mission

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

Concept

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

Goals

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

STUDENT + STAFF SAFETY

In response to the COVID pandemic, we suspended all in-person operations in March of 2020. Though Posse employees were no longer in the office, they continued to provide much-needed support to Scholars and alumni. Using innovative online platforms our staff interviewed, selected and trained hundreds of new Scholars and visited thousands more already enrolled.
THE 10,000TH POSSE SCHOLAR

In December, we reached a recruitment milestone. The selection of the class of 2025—made up of 761 incredible students from cities across the United States—brought the number of students awarded the Posse Scholarship since 1989 to more than 10,000.

PROGRAM COMPONENTS

The Dynamic Assessment Process

Posse’s Dynamic Assessment Process (DAP) is a unique evaluation method that identifies young leaders with great potential.

Running from September through December each year, DAP finds students who might be missed by the traditional admissions criteria at highly selective schools but who can excel on campus. DAP uses nontraditional forums to evaluate potential, offering nominated students an opportunity to demonstrate their intrinsic leadership ability, their skill at working in a team setting, and their motivation and drive to succeed.

DAP has proven to be an extremely effective tool. Using the three-part process, which includes group and individual interviews, Posse staff and partner college administrators ultimately select a diverse group of 10 students—a Posse—for each institution.

Pre-Collegiate Training

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

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

1. Academic excellence
2. Team building and group support
3. Cross-cultural communication
4. Leadership and becoming an active agent of change

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
We established new partnerships with six top-tier colleges and universities, each providing full-tuition scholarships worth a combined $11 million over four years. The following schools either became new Posse partners or expanded their existing partnership to recruit additional Posses in 2020.

Centre College
Cornell College
Davidson College
Lewis & Clark College
Rhodes College
William & Mary

Since then, nine more schools have joined the list, for a total of 15 new partnerships.

Bard College
California Institute of the Arts
Case Western Reserve University
Macalester College
Purdue University
St. Olaf College
Rutgers University–New Brunswick
University of North Carolina School of the Arts
University of Virginia

"I'VE LONG ADMIRE POSSE. They effectively identify students of extraordinary ability and enormous potential and support them to ensure they receive an education worth their merit. I know these students will reflect exactly the types of leadership qualities and ethos that typify the William & Mary community."

— Katherine A. Rowe
President, William & Mary
NEW VIRTUAL PROGRAM + DOUBLE THE NUMBER OF CITIES

Our shift to online programming in response to the pandemic was an overwhelming success. We learned that we could serve a greater number of students in other major U.S. cities, even after normal operations resumed. The Posse Virtual Program was born.

With the launch of Posse Virtual, we more than doubled our national footprint, expanding from 10 to 20-plus cities. In addition to recruiting traditional, city-based cohorts from our 10 program sites, Posse now also recruits geographically diverse Posses from:

- Charlotte, NC
- Cleveland, OH
- Dallas, TX
- Denver, CO
- Indiana
- Memphis, TN
- Minnesota
- Newark, NJ
- Philadelphia, PA
- Phoenix, AZ
- Virginia

### ATLANTA
Year established: 2007
$22 million in scholarships to date
- Bard College
- Boston University
- Brandeis University
- The College of Wooster
- The George Washington University

### BAY AREA
Year established: 2015
$53 million in scholarships to date
- Boston University
- Lehigh University
- St. Olaf College
- University of Puget Sound

### BOSTON
Year established: 1999
$160 million in scholarships to date
- Bryn Mawr College
- Bucknell University
- Centre College
- Rutgers University-New Brunswick
- Union College

### CHICAGO
Year established: 2000
$182 million in scholarships to date
- Connecticut College
- Cornell University
- DePauw University
- Middlebury College
- Oberlin College
- Pomona College
- Trinity College
- University of Michigan
- University of Wisconsin-Madison

### D.C.
Year established: 2004
$135 million in scholarships to date
- Bucknell University
- Lafayette College
- Lewis & Clark College
- Sewanee: The University of the South
- University of Rochester
- University of Wisconsin-Madison

### HOUSTON
Year established: 2012
$82 million in scholarships to date
- Bryn Mawr College
- Carleton College
- Colby College
- Texas A&M University
- University of Virginia

### HOUSTON
Year established: 2012
$82 million in scholarships to date
- Bryn Mawr College
- Carleton College
- Colby College
- Texas A&M University
- University of Virginia

### LOS ANGELES
Year established: 2002
$258 million in scholarships to date
- Bucknell University
- Dickinson College
- Hobart and William Smith Colleges
- Kalamazoo College
- Middlebury College
- Northwestern University
- Pepperdine University
- Tulane University
- University of Wisconsin-Madison

### MIAMI
Year established: 2009
$113 million in scholarships to date
- Davidson College
- Franklin & Marshall College
- Hamilton College
- Mount Holyoke College
- Pomona College
- Syracuse University

### NEW ORLEANS
Year established: 2011
$65 million in scholarships to date
- Case Western Reserve University
- Centre College
- Davidson College
- Macalester College
- Purdue University
- Rhodes College
- St. Olaf College
- University of North Carolina School of the Arts
- University of Virginia
- Villanova University

### NEW YORK
Year established: 1989
$394 million in scholarships to date
- Babson College
- Brandeis University
- California Institute of the Arts
- Connecticut College
- DePauw University
- Franklin & Marshall College
- Lafayette College
- Lawrence University
- Middlebury College
- Smith College
- University of Wisconsin-Madison
- Vanderbilt University
- Wheaton College

### VETERANS PROGRAM
Year established: 2012
$51 million in scholarships to date
- University of Virginia
- Vassar College
- Wesleyan University

### VIRTUAL PROGRAM
Year established: 2020
$9 million in scholarships to date
- Case Western Reserve University
- Centre College
- Cornell College
- Davidson College
- Macalester College
- Purdue University
- Rhodes College
- St. Olaf College
- University of North Carolina School of the Arts
- University of Virginia
- William & Mary
Thanks to Posse’s dedicated Career Program partners, Posse Scholars were able to benefit from creative online approaches to these important career development opportunities. Our partners honored their commitments by shifting timeframes, designing creative virtual internship experiences, and expanding their overall engagement with Scholars and alumni.

“POSSE EXEMPLIFIES SO MANY OF THE VALUES WE CARE ABOUT AT GOOGLE. The program, with its track record of extraordinary success, demonstrates well the intimate connection between diversity and excellence. Posse is an organization Google is proud to support.”

— Juan Rajlin
Google/Alphabet Vice President and Treasurer
Posse Scholars and alumni continued to achieve great success in 2020, securing 55 highly competitive national fellowships. For the first time, our Scholars joined the ranks of Tillman Scholarship recipients. Other highlights included Posse’s second-ever Schwarzman Scholar and Payne Fellow. A total of 8 Posse Scholars were awarded Fulbright grants, bringing the total number of winners since 2001 to more than 100.

Through the Jeff Ubben Posse Fellows Program, four outstanding Posse Scholars connected with industry leaders and executives for a unique summer internship experience. For two Ubben Posse Fellows, the highly coveted award included a one-on-one mentorship with hosts

Joe Ucuzoglu, CEO, Deloitte US
Dr. Robert Min, President and CEO, Weill Cornell Medicine’s Physician Organization

In 2020, the program also took the form of a specialized interview project for two Ubben Posse Fellows. Interviewees included

Diane Swonk, Chief Economist, Grant Thornton LLP
Ron Claiborne, Journalist and Correspondent, ABC News
Ken Frazier, CEO, Merck
Bob Pittman, CEO, iHeartMedia
Christine Squires, CEO, Americares
Eun Yang, Anchor, NBC News, Washington DC
Bob Herbert, Journalist

Since 2014, Posse Scholars and alumni have won more than 300 prestigious national fellowships. In 2020 alone, Posse Scholars and alumni won many highly coveted awards, including

- Boren Scholarship
- Critical Language Scholarship
- Davis Projects for Peace Grant
- Fulbright U.S. Student Program
- Fund for Education Abroad
- Gilman International Scholarship Program
- McNair Scholarship
- Mellon Mays Undergraduate Fellowship
- National Science Foundation Graduate Research Fellowship Program
- Schwarzman Scholars Program
- Tillman Scholarship
- Truman Scholarship

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

- Carnegie Melon University Heinz College of Information Systems and Public Policy
- Cornell University Law School
- Duke University Fuqua School of Business
- The George Washington 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
- Teachers College, Columbia University
- University of Chicago Booth School of Business
- Yale University School of the Environment
NEW POSSE ARTS PROGRAM

In collaboration with Tony Award-winning actor, producer, and director Lin-Manuel Miranda and the Miranda Family Fund, we conceived the Posse Arts Program in 2020. Announced by former first lady Michelle Obama and now in its inaugural year, the new program recruits and supports public high school students interested in pursuing careers in the creative arts. Through the initiative, Posse aims to increase the diversity of leaders in these critically important fields.

"Much of my career has been about challenging and expanding notions of who belongs and who gets to lead. FOR 30-PLUS YEARS, POSSE HAS BEEN DOING THE EXACT SAME THING IN HIGHER EDUCATION. It makes so much sense that our Family Fund would look to partner with Posse to realize our shared goal of greater diversity of leadership of the arts."

— Lin-Manuel Miranda

STEM, VETERANS + ARTS INITIATIVES

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

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

Veterans Program Partners
- Dartmouth College
- University of Chicago
- University of Virginia
- Vassar College
- Wesleyan University

Arts Program Partners
- Bard College
- California Institute of the Arts
- University of North Carolina School of the Arts

Starting next year, talented dancers and graphic artists and actors, musicians and more, will head off on their college journeys together, supporting each other every step of the way. BEHIND EVERY GREAT ARTIST—JUST LIKE EVERY GREAT ENGINEER, DOCTOR, LAWYER, BUSINESS LEADER, AND, YES, PRESIDENT AND FIRST LADY—IS A GREAT POSSE.

— Michelle Obama
DIVERSITY, EQUITY + INCLUSION

Posse was founded on the idea that diverse and inclusive leadership is the key to realizing a more just society. In 2020, we redoubled our efforts towards this goal, adding programming and expanding to more cities nationwide.

To strengthen our commitment to equity within the organization, we

- established a speaker series for staff focused on anti-racism
- conducted DEI workshops for employees and our national and local boards
- created working committees to improve strategies for addressing bias
- took steps to further increase the diversity of our national and local boards

The Posse Foundation stands in solidarity with the many individuals, communities, organizations and institutions working with urgency to end anti-Black racism and other forms of systemic bias.

POSSE CONSULTING

We believe that individuals who consider the links between identity, sociopolitical issues, and decision-making become stronger leaders—in the classroom, in the workplace, and in the world at large. Posse Consulting helps businesses and organizations promote integrated diversity through services focused on leadership development, curriculum and program design, and team-building.

Posse thanks its Consulting clients for their investments in diversity, equity and inclusion.

American Ballet Theatre
Bloomberg
Bucknell University
Center for Curatorial Leadership
Central Queens and Samuel Field YMCA
Cerevel Therapeutics
College Board
Comedy Central
Deloitte
Department of Public Health, Massachusetts
Durable Capital
The George Washington University
Google
Harvard University
Henry Street Settlement
Intrepid College Prep
Johns Hopkins University
Lazard Ltd
Loran Scholars Foundation
Menlo College
Mount 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
Rad Power Bikes
Skadden Arps LLC
Smith College
Southern Vermont College
Susquehanna University
The College of Wooster
The National Board for Professional Teaching Standards
The Rhodes Trust
University Museums at Colgate University
University of Richmond
University of Southern California, Viterbi School of Engineering
ValueAct Capital
Viacom
A RECORD $43 MILLION IN SUPPORT

Motivated by a sincere belief in the power of our program to transform lives and communities, Posse supporters helped us meet the challenges of 2020 by donating more than $43 million.

Extraordinarily generous gifts from donors including MacKenzie Scott, Reed Hastings, Brad and Ali Singer and Glenn Greenberg and Linda Vester along with significant contributions from companies like Bank of America Charitable Foundation, The Capital Group Companies Charitable Foundation, Capital One, Deloitte, Fidelity Investments, First Republic, Google, MFS Investment Management, Netflix, State Street Foundation, and Willis Towers Watson, to name a few, provided critical funding in a time of upheaval and uncertainty.

“The past year’s outpouring of support for Posse has been extraordinary and will have a significant impact on our program. These major gifts from both first-time and returning donors demonstrate a powerful belief in the positive, transformative change that Posse is making. It is critically important that we invest in the diversity of the next generation of leaders—and our supporters and partners make that possible.”

— Deborah Bial
President + Founder
The Posse Foundation

POSSE GALA

The Annual Gala was transformed into a virtual event, Something to Celebrate, streamed on May 20. The evening raised $1.8 million to support the program. Highlights included a tribute to Posse Scholars and alumni working on the pandemic’s front lines, musical performances from past galas, and appearances by (pictured below clockwise from top) former U.S. Secretary of Education Arne Duncan, Grammy-nominated musician Aloe Blacc, actor John Leguizamo, 60 Minutes correspondent Lesley Stahl, NBA Cleveland Cavaliers star Collin Sexton, comedian Hasan Minhaj and other special guests.
Michael and Meg Gibson Revord
Peter Gilhuly
John G. Gilkes
Peter M. and Janelle Gill
Jonathan Glickman and Christy Callahan
Katy Gnapp
Gabriel Goldstein
Luis Gonzalez Estes
Annie Goodstein
Blake L. Gottesman
David and Jennifer Graf
Alison Cox and Richard Greller
Robert Grey
Chris and Missy Griffiths
Anthony Guagliano
Amy and David Guttenbrunner
Stephen and Allison Hackney
Laura Berger and David Haggerty
Gail Hamrick
Harrah’s New Orleans
Sara Jane and Brian Harris
Lionel and Irene Harris
Yolanda Hawkes
Ryan Hearn
Helios Education Foundation
Sandi Herring
Laura Hines-Pierce
Anne and Michael Hochberg
Hoerkorn Family Foundation
Teal Holden
Holland & Knight LLP
Julia Holling
Cynthia and Ron Holmgren
Dylan Hopper
Preston Hopson III
Richard Horvath
Joshua Horwitz
Jamie Hoyte and Norma Dinnall
Nichole and Scott Humphrey
Andrea and Lee Hutter
Vince Juliano
David Izakoff
Jackson Square Partners Foundation
Sheila Janin
Wendy E. John
Johnson & Johnson Family of Companies Foundation
Barbara and Garrett Johnson
J.J. and Shubha Johnson Fund
Lujane Johnson
Dr. Shamal Johnson
Holly and Bruce Johnstone
Tabitha Jones* and Michael Kaminsky
Barbara Kates-Garnick and Marc Garnick
Linda Katz
Richard Katz
Lisa and David Kay
Kelley/Ustal LLP
Matthew Kenigsberg
Robert H. Kennedy
Keys Gate III Land Trust
Julia Kiley
Jennie Kin
Tae J. Kim and Samantha Giordano
John and Tappy Kimpel
Michele M. King
David L. Klein, Jr. Foundation
Brady Davis and Dante Klines
A. Lawrence Kolbe and Ruth Kolbe
Laura Korobkin
Kortlang Donor Advised Fund
Kovler Family Foundation
KPMG LLP
Paul Kraft
Raymond Krishock
Dara and Todd La Porte
Benjamin LaBolt
Brightview Landscape Services
Ann and Mike LaRocco
Jonathan Larsen
Leadership Council on Legal Diversity
Isabel Lee*
Jean M. Lee
Robert Lee
Yoon-Young Lee and Matt Ragan
Karen and Regional Leese
Amanda Leiter
The Lennar Foundation, Inc.
Matthew Lesniak
Michael J. Leestig
Mr. & Mrs. Thomas Lewis Fund
Paula Lewis
Fran Liben
Daniel Lingenfelder
Kevin Linke
Wally/Lisa Giving Account
Mimi Liu
Lone Pine Capital LLC
Katrina Lundstedt
Michael and Karyn Luz
Family Foundation
Robert Macdonald
Arthur C. Nielsen, Jr.
Family Charitable Trust
Caroline Niemczyk
Bianca Oakes
Francis Ocetta
Peter R. O’Keeffe
Eileen P. O’Neill
The Oriska Foundation
Anthony Orso
Marc Ortiz
Panerai
Jean Park
Jonathan Parris
Elizabeth and Jonathan Peres
Marc and Jane Pearlman
Wendy Perlman
Kristen McCarthy
Donna McGrath
Elizabeth A. McIlhugh
Stuart and Meg McLaughlin
Bobby and Sally Meadowes
Amish Mehta
Fidel Mendoza
Mercedes-Benz of Buckhead
Kim and David Merrick
The Miami Foundation
Miami Management, Inc.
Norma Autry* and Adam Mihalik
Linda and Judson Miner
Louise H. Moffett Family Foundation
Michelle and Steve Monieson
The Mosaic Company
Robert Munford
Sean Murdock
Kate Nagle and James Beary
Steven Napoli
Jeffrey Naumann
Neimand Collaborative
Shan Nemeth
"New York Life Employees’ Your Choice" Giving Campaign
Arthur C. Nielsen, Jr.
Family Charitable Trust
Caroline Niemczyk
Bianca Oakes
Francis Ocetta
Peter R. O’Keeffe
Eileen P. O’Neill
The Oriska Foundation
Anthony Orso
Marc Ortiz
Panerai
Jean Park
Jonathan Parris
Elizabeth and Jonathan Peres
Marc and Jane Pearlman
Wendy Perlman
Amy Phee
Dr. Stacey N. Pierce
Susan and Tom Pigott
Katherine and David Pittman
Laurence Platt
Terry Platt
Elizabeth Polkony
Howard and Geraldine Polinger Family Foundation
Tom Polton
William and Lia Poorvu
Priscilla Trasband
Foundation
Kerith and Marvin Putnam
PwC
Lawrence Rakers
Jonathan W. Raphael
Shareef Rashid*
Kirby Rattenbury
Rick Raymond*
Fahim A. Razzaz
Matthew B. Reisig and Erin Kaufmann
Arey Reyes
Jane Rhodes-Wolfe
Everal Richards*
Silvia Rios Fortun
David B. Ritchey
Sally Roemer, Roemer Educational Consultants, LLC
Alison Rogish
Josh Rosenbaum and Wendy Metler
Elizabeth Rosenstein
Route One Investment Company
Jesse Rubenfeld
Rene Russo
Jill and Kevin Rush
Eila Skinner and Thomas Sadler
Kashmi and Venkatesh Saligrama Fund
Marcos Santana
Susan Schaffer and Michael Ragan
Schindler Johnson Family Trust
Laura and Jim Schlueer
Barbara and Robert Schmid
Daniel Francois Skold and Nancy Schneider
Monica Shah and Anil Setharam
Maria and Paul Slaven
Frank Seeno and Kathy Sanderson
Connie Shanahan
Allison Cacacoma and Alan Shanken
Shawncut Design and Construction
Megan and Steven Sheibik
Peter Shimer
Scott and Christie Simony
J. Knox Singleton and Tracy Fitzsimmons
Wendy Jacobson and Bill Simon
David R. Smith
The Ed and Andy Smith Fund
Edwin E. and Katharine T. Smith
Mr. Marcus L. Smith
Mr. and Mrs. David J. Smorgalwicz Fund
Ben Sokolom
Dr. Erica Spara*
Ryan Spohn
The Honorable Amy J. St. Eve and Dr. Howard B. Chrisman
St. Moritz Security Services, Inc.
April and Geoff Stein
Chris and Robert Steiner
Helene and Peter Steellan
Linda and Brian Sterling
Carly Stife
Alicia Sundberg
The Taylor Family Foundation
Barbara and Robert Thomas
Kristen Robinson and Bijan Toghiyani
Laura Tolkow and Uday Iyvarty
Charlotte and Scott Tracy
Trammell Crow
Dennis Schub
Dr. Shirley S. Tiai and Mr. Patrick Peterson
Martha and Geoff Tuff
Amber Valverde*
The Vero Group
VISA
Troy Vollertsen
Lydia Wahlke
James Walker
Meggie Wagner
Walter Bros.
Entertainment Inc.
Washington Gas
Onex and Weinreich
Janet Weller
London Management Charitable Fund
Elizabeth Workman and Mark Williams
Terry and Bill Whittaker
Crystal White
Whiting-Turner Contracting Company
Whitney Young
Childress Foundation
George Wilding
Alex Wiss
Mr. and Mrs. Russell E. Wolf
Lisa Krueger and Bob Wyman
FANS
($100 - $999)
Anonymous (32)
Abbott
Kendrick Abraham
Anne Abramson
Daniel Achaumpong
Timothy Ackery
Nedra Agnew
Xavier J. Aguilar*
Aleyxa N. Aguilar*
Shai Akabas
Martina Albright and Jon Bernstein
Laura Albright
Theodore Alcarez
Lester Alman*
Fran and David Alexander
Adam Allen
Amy Allen
Kazim Ali
Rachel and Elijah Alper
Kathryn Alshef
Alison Allen
American Express Foundation
Eric Anderson
Andra N. Anderson*
Barbara Anderson
Anthony P. Anees
Amara A. Antigbo*
Alan Appelbaum
Lynn Appelbaum
Argon Management
Candace Armstrong*
Mark Armstrong
Fran and Jack Arogetti
David Aronica
Rana Ashe
Zillah Austen
Norma Autry*
Aventura Worldwide
Transportation Service
Opeyemi G. Awe*
Stephanie Ayotte
Sally Ayres
Kathryn Bache
Jennifer Baus
Zach Baker
Bala Balanchand
Balanced Health, LLC
Howard Balloch
Judy Banker
Ilona Bannister*
Lakmeen and Bobby Bams
Stephanie Barbee
Frances Barber
Sarah and Larry Barden
Pamela and Brian Baveyst
Norma Barfield
Bill and Gigi Barne
Adriane Keepler
Alexandra Kaplan
Yeji Kim
Vikas Kapoor
Justin Kirtley
Jennifer Kelly
Jamal Jones
Norna Kissane
Robert Kilinskis
Nehanda Khemet
Renee Justl
Rochelle Jordan
Rachel A. Jones*
Michelle Joseph
Baris Kaya
Siddharth Karia
Sarah King*
Gregory Johnson
Cynthia Johnson
Carter Johan
Siddharth Karia
Patrick Kiernan
Kathleen M. Kivarkis*
David and Janet Lawrence
Harry Kucharik
Iris Krandel
Mina Kobayashi*
Emily Levitt
Barry Levine
Emily Koppelman
Samantha Pochaku
Michelle Pinkett Frost
Neha Rana
Tyler Ranalli
Heather Rangel
Jose L. Rangel*
## ASSETS

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<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
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<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$14,828,368</td>
<td>$11,686,829</td>
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<tr>
<td>Investments</td>
<td>$90,074,001</td>
<td>$68,425,456</td>
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<tr>
<td>University fees receivable, net</td>
<td>$2,800,000</td>
<td>$2,520,000</td>
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<tr>
<td>Pledges and other receivables, net</td>
<td>$11,780,441</td>
<td>$5,972,864</td>
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<tr>
<td>Prepaid expenses and other assets</td>
<td>$913,110</td>
<td>$941,979</td>
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<tr>
<td>Property and equipment, net</td>
<td>$264,805</td>
<td>$338,617</td>
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<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$120,660,725</strong></td>
<td><strong>$89,885,745</strong></td>
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## LIABILITIES

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<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
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<td>$885,378</td>
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<tr>
<td>Loan Payable</td>
<td>$2,253,600</td>
<td>–</td>
</tr>
<tr>
<td>Deferred rent</td>
<td>$1,080,888</td>
<td>$566,400</td>
</tr>
<tr>
<td>Deferred income</td>
<td>$1,750,001</td>
<td>$1,656,667</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$5,908,096</strong></td>
<td><strong>$2,908,445</strong></td>
</tr>
</tbody>
</table>

## COMMITMENTS AND CONTINGENCIES

**NET ASSETS (A)/(B)**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>$12,386,603</td>
<td>$11,432,262</td>
</tr>
<tr>
<td>Designated by the Board as operating reserve</td>
<td>$10,010,103</td>
<td>–</td>
</tr>
<tr>
<td>Investment in property and equipment</td>
<td>$264,805</td>
<td>$338,617</td>
</tr>
<tr>
<td>Undesignated</td>
<td>$18,574,885</td>
<td>$17,196,466</td>
</tr>
<tr>
<td><strong>Total net assets without donor restrictions</strong></td>
<td>$41,316,486</td>
<td>$28,967,345</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>With Donor Restrictions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted for purpose and time</td>
<td>$32,729,389</td>
<td>$29,303,201</td>
</tr>
<tr>
<td>Perpetual in nature</td>
<td>$40,706,754</td>
<td>$28,706,754</td>
</tr>
<tr>
<td><strong>Total net assets with donor restrictions</strong></td>
<td>$73,436,143</td>
<td>$58,009,955</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>$114,752,629</strong></td>
<td><strong>$86,977,300</strong></td>
</tr>
</tbody>
</table>

## TOTAL LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$120,660,725</strong></td>
<td><strong>$89,885,745</strong></td>
</tr>
</tbody>
</table>

## STATEMENTS OF ACTIVITIES

### For the Year Ended December 31, 2020

#### Without Donor Restrictions

<table>
<thead>
<tr>
<th>SUPPORT AND REVENUE</th>
<th>For the Year Ended December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions and grants</td>
<td>$5,988,140 $18,170,921 $34,160,061</td>
</tr>
<tr>
<td>University fees</td>
<td>$2,566,667 – $2,566,667 $2,508,333</td>
</tr>
<tr>
<td>Service fees</td>
<td>$783,337 – $783,337 $775,988</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>$935,801 – $935,801 $1,060,101</td>
</tr>
<tr>
<td>Investment income</td>
<td>$1,045,330 $5,922,213 $7,637,443</td>
</tr>
<tr>
<td>Fundraising events, net of direct benefits to donors</td>
<td>$3,590,211 – $3,590,211 $5,647,377</td>
</tr>
<tr>
<td>Net assets released from restrictions (B)</td>
<td>$(9,336,846) – $(9,336,846) $10,383,023</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td><strong>$34,247,332</strong> $15,426,188 $49,673,520</td>
</tr>
</tbody>
</table>

#### Expenses

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>For the Year Ended December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$16,448,538 – $16,448,538 $19,103,314</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$2,062,151 – $2,062,151 $3,084,020</td>
</tr>
<tr>
<td><strong>Total Supporting services</strong></td>
<td><strong>$5,409,653</strong> $5,409,653 $6,307,084</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$21,898,191</strong> $21,898,191 $25,410,398</td>
</tr>
</tbody>
</table>

#### Change in Net Assets

<table>
<thead>
<tr>
<th>CHANGE IN NET ASSETS</th>
<th>For the Year Ended December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets - beginning of year</td>
<td>$28,967,345 $58,009,955 $86,977,300</td>
</tr>
<tr>
<td><strong>NET ASSETS-END OF YEAR</strong></td>
<td><strong>$41,316,486</strong> $73,436,143 $114,752,629</td>
</tr>
</tbody>
</table>
### STATEMENTS OF CASH FLOWS
As of December 31, 2020 and 2019

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$27,775,329</td>
<td>$6,866,558</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets provided by (used in) operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>126,106</td>
<td>141,058</td>
</tr>
<tr>
<td>Pledge discount, net of amortization</td>
<td>(16,132)</td>
<td>(27,132)</td>
</tr>
<tr>
<td>Bad debt expense</td>
<td>–</td>
<td>70,000</td>
</tr>
<tr>
<td>Deferred rent</td>
<td>523,288</td>
<td>180,252</td>
</tr>
<tr>
<td>Contributions restricted to endowment</td>
<td>(12,000,000)</td>
<td>–</td>
</tr>
<tr>
<td>Realized gain on securites</td>
<td>(398,608)</td>
<td>(1,633,140)</td>
</tr>
<tr>
<td>Unrealized gain on securities</td>
<td>(4,159,794)</td>
<td>(8,280,301)</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>15,744</td>
<td>–</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>11,895,933</td>
<td>(2,812,705)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>(Increase) decrease in assets:</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td>University fees receivable</td>
<td>(280,000)</td>
<td>(35,000)</td>
</tr>
<tr>
<td>Pledges and other receivables</td>
<td>2,160,314</td>
<td>2,720,450</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>28,869</td>
<td>(39,977)</td>
</tr>
<tr>
<td><strong>Increase (decrease) in liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>113,685</td>
<td>(76,230)</td>
</tr>
<tr>
<td>Deferred income</td>
<td>93,334</td>
<td>(23,334)</td>
</tr>
<tr>
<td><strong>Net Cash Provided by (Used in) Operating Activities</strong></td>
<td>$14,012,135</td>
<td>(66,796)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(32,891,310)</td>
<td>(21,586,122)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>15,771,167</td>
<td>20,270,290</td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>(52,294)</td>
<td>(167,715)</td>
</tr>
<tr>
<td><strong>Net Cash Used in Investing Activities</strong></td>
<td>(17,172,437)</td>
<td>(1,463,547)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM FINANCING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collections of contributions restricted to endowment</td>
<td>4,048,241</td>
<td>–</td>
</tr>
<tr>
<td>Proceeds from loan</td>
<td>2,953,800</td>
<td>–</td>
</tr>
<tr>
<td><strong>Net Cash Provided by Financing Activities</strong></td>
<td>6,992,041</td>
<td>–</td>
</tr>
<tr>
<td><strong>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</strong></td>
<td>3,141,539</td>
<td>(1,530,343)</td>
</tr>
<tr>
<td>Cash and cash equivalents - beginning of year</td>
<td>11,686,829</td>
<td>13,217,172</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS- END OF YEAR</strong></td>
<td>$14,828,368</td>
<td>$11,686,829</td>
</tr>
</tbody>
</table>
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<th>Position</th>
<th>Name</th>
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<tbody>
<tr>
<td>National Staff</td>
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<tr>
<td>Deborah Bial, Ed.D.</td>
<td>President - Founder</td>
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<tr>
<td>Lester Alemán</td>
<td>Special Assistant to the Chief</td>
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<tr>
<td>Gynulara Barnett</td>
<td>Operating Officer</td>
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<tr>
<td>Ricó Blanco Callor</td>
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<td>Creative Content</td>
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<tr>
<td>Faith Brewer</td>
<td>Program Design - Implementation Specialist</td>
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<tr>
<td>Jaime Leiva Cabrera</td>
<td>Development Associate</td>
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<tr>
<td>James Dabney</td>
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<td>Nadine Dalrymple</td>
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<td>Geselle Dominguez-Rojas</td>
<td>Receptionist</td>
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<tr>
<td>Jacal Edwards</td>
<td>Assistant to the Chief Operating Officer</td>
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<tr>
<td>Ebieten Elmsokoogu</td>
<td>Grants Writer</td>
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<td>Germain Esquillon</td>
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<td>Zenith H. Houston</td>
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<td>Jennifer Tani, Director</td>
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<td>Reine Lucas, Program Director</td>
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<td>POSSE NEW YORK</td>
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<td>Justin Barker, Program Director</td>
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<td>Quízayra González, Program Director</td>
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<td>Jared Nunes, Trainer</td>
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<tr>
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