# The Posse Foundation 2016 ANNUAL REPORT



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# Dear Friends,

In 28 years 7,734 young people have become Posse Scholars. They have won an astounding \$1.1 billion in scholarships from Posse's partner colleges and universities and are graduating at rates of over 90 percent.

Posse alumni are surgeons, corporate leaders, entrepreneurs and high school principals. They are in the most prestigious graduate and professional school programs in the world. They are winning awards and fellowships—in 2016 alone there were 11 Fulbright winners. And in July of 2017, Shirley Collado, a member of the very first cohort of Posse Scholars, became the president of Ithaca College.

A Posse, as a concept in higher education, is unique because at its core is the idea that a small group, deliberately designed to move through college together, can powerfully support its individual members both academically and socially. When those members are selected because of their leadership potential we see a strategic initiative that can positively affect college campuses and ultimately change the world.

As the United States faces tremendous challenges—political, social and diplomatic—Posse alumni, equipped with degrees from the nation's finest institutions of higher education, will be there rising in the ranks of government, business, health care and education, helping to make decisions that reflect their deep understanding of a diverse population, working to build a more integrated and visionary society.

There are 7,734 Posse scholars and alumni today. But they are supported by ten times that number of donors, mentors, coaches and advocates—an army of people who believe that our future is in good hands with these young people at the helm.

Thank you so much for your involvement and support. It makes a real difference.

Warmly,

Jobby

Deborah Bial President + Founder

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# 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.



#### Recruitment

#### Pre-Collegiate Training Program

#### Campus Program

From September to December each year, Posse conducts the (DAP), a unique evaluation young leaders who might be missed by traditional admissions criteria but who can excel at selective colleges and ditional 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 large-group and individual interviews, Posse staff and partner college and universiselect a diverse group of 10 students for each institution.

thus forming a Posse.

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) cross-cultural 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 high-level academic expectations of their colleges.

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 a Posse's first two years on campus, Scholars meet with group and every other week individually. In addition, Posse end-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 an integral role in the profesyoung people by providing them with the tools and secure highly competitive and career-enhancing internships, jobs, graduate degrees and fellowships. Posse achieves this by partnering with exceptional both nationally and abroad, and by establishing affiliations with top graduate and professional schools. The Career Program has five core 2) Career Development Workshops, 3) Career Coaching, 4) Graduate + Fellowship Programs, and 5) The Alumni

#### Posse Access

database designed to give universities exclusive access to unselected student nominees to consider for regular 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.

# program components

The Posse Foundation thanks its college and university partners. In 2016, Posse's undergraduate partners awarded \$144 million in leadership scholarships to Posse Scholars across the country.

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#### 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

Lehigh 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 Michigan University of Notre Dame University of Puget Sound University of Rochester The University of Texas at Austin University of Virginia\* University of Wisconsin-Madison\*\*\* Vanderbilt University Vassar College Wellesley 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.

The lists above reflect partnerships and affiliations established through July 2017.

#### **Graduate School Affiliates**

Carnegie Mellon University Heinz College School of Public Policy & Management Cornell University Law School 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 Teachers College, Columbia University University of Chicago Booth School of Business University of Virginia School of Law University of Washington **College of Education** School of Social Work Yale University School of Forestry & Environmental Studies



# 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 350 prestigious national fellowships and Posse currently has affiliations with 11 institutions that offer graduate school fellowship awards to Posse alumni. In 2016, Posse Scholars and alumni won 65 prestigious national fellowships, including:

Davis Projects for Peace Fellowship Ford Foundation Predoctoral Fellowship Fulbright U.S. Student Program Gilman International Scholarship Program Humanity in Action Fellowship Luce Scholars Program McNair Scholarship Mellon Mays Undergraduate Fellowship National Science Foundation Graduate Research Fellowship Peace Corps Watson Fellowship

# graduate fellowship programs

Posse alumna Georgia Soares was a 2016 Humanity in Action Fellow, focusing on human rights issues in Bosnia and Herzegovina.

# Career program Posse proudly partners with outstanding

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.

Miami Children's Museum

20th Century Fox 826 Foundation AAR AB AbbVie 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 (Columbia Threadneedle) Aon Art Institute of Chicago The Asia Society The Associated Press Bank of America Merrill Lynch Barclays Biogen Bloomberg Blue Cross Blue Shield **BMO Harris BNP** Paribas Bonobos Boston Healthcare for the Homeless Boston Lawyers Group Boston Museum of Science **Boston Teacher Residency** Breakthrough Collaborative The Brookings Institution Brooklyn Bridge Park Conservancy **Brooks Automation** C5 Youth Foundation **Capital Group** 

**CBS** Television Studios **Chemonics International** Chik-Fil-A Citizen Schools. Inc. City Year CME Group **College Success Foundation Conservation Law Foundation** CoStar Crossroads for Kids, Inc. **Crown Castle** CVS Health DC Public Library DC Public Schools-Urban Education Leaders Deloitte Deutsche Bank Direct Energy **Discovery Communications DLA Piper** Double H Ranch DTCC Edelman **Entergy Corporation Evive Health** Exelon Corporation **Exoneration Project** Fiat Chrylster Automobiles Eaton Vance Fidelity Investments Fiduciary Trust Company The Field Museum Fiver Children's Foundation Freddie Mac The Fresh Air Fund Friendship Public Charter Schools Gay & Lesbian Alliance Against Defamation

CBRE

Goldman, Sachs & Co. Goodwin Procter LLP Google Gordon & Rees LLP Harlem RBI Harlem Village Academies Health Net **Higher Achievement** Hill Holliday HJ Foundation The Hole in the Wall Gang Camps Illinois Tool Works Infor Institute for the Recruitment of Teachers Institute of International Education Jones Lang LaSalle JPMorgan Chase & Co. **Kaiser Associates** Kirkland & Ellis LLP HEB 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 Medline Memorial Herman **MFS Investment Management** 

The Global Good Fund

Milbank, Tweed, Hadley & McCloy LLP Moody's Corporation Morgan Stanley Museum of Contemporary Art The Museum of Fine Arts, Boston NBCUniversal National Grid New England Aquarium New York City Bar Association (Thurgood Marshall) Newman's Own Foundation The Nielsen Company Noblis Northern Trust Northwestern Center for Talent Development Norwegian Cruise Line Office of Senator Elizabeth Warren OMAM Pandora Paramount Pictures Parthenon-EY Partnership for Public Service PBS Penguin Random House Perella Weinberg **Plymouth Rock Assurance Corporation** The Posse Foundation Princeton-Blairstown Center Propeller **Public Defender Service** Putnam Investments PwC Radio One **RBS** Citizens Reebok International, Ltd. **Richards Kibbe & Orbe LLP** 

Royal Caribbean Cruises LTD Sedgwick LLP Service Year Alliance Shared Vision Shawmut Design & Construction Sony Pictures Entertainment Sotheby's St. Luke's-Roosevelt Hospital Center CARES Program State Street Corporation Steppenwolf Theatre **Success Academies** Summer Medical + Dental Education Program **Teach For America Thompson Island Outward Bound** The Travelers Companies, Inc. Trust for Public Land Tudor, Pickering, Holt & Co. **Turner Broadcasting System** U.S. Equal Employment Opportunity Commission Uncommon Schools United States Tennis Association United Talent Agency UniWorld Group, Inc. Viacom Media Networks VICF World Fuel Services The Walt Disney Companies Walter Reed Army Institute of Research Weil, Gotshal & Manges LLP Vertex Pharmaceuticals WGBH

Posse has taught me so much in so little time, both professionally and socially. It has made me a better scientist, doctor, colleague, friend and son."

Nana O. Sarpong, Brandeis University STEM Posse Alumnus, Orthopaedic Surgery Resident at Columbia University Medical Center

In addition to its traditional model, The Posse Foundation offers two specialized programs—one serving post-9/11 U.S. veterans and another for 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.

lana O. Sarpong, M.D. MBA Orthopedic Surgery 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 Vassar College Wesleyan University University of Virginia

At Dartmouth we have long recognized the value of having U.S. military service veterans on campus for the experience, maturity, and perspective they bring. Our partnership with Posse has allowed us to increase this presence and the positive benefits it brings to our campus. We are proud to work with Posse and proud of the students they have helped us bring to Dartmouth."

> PHILIP J. HANLON PRESIDENT, DARTMOUTH COLLEGE

# In the City of Boston,

we're creating pathways to success for our young people and organizations like Posse are helping our students reach their goals. For more than 15 years, Posse has been tapping into our students' potential and connecting them with the education they deserve. We're grateful to the organization for providing students with more opportunities to succeed." MARTIN J. WALSH, MAYOR OF BOSTON

## Atlanta

Year Established: 2007 Scholarship Dollars to Date: \$73.4 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: \$5.8 million Partner Institutions: Boston University Lehigh University University of Puget Sound

## Boston

Year Established: 1999 Scholarship Dollars to Date: \$117.8 million Partner Institutions: Bryn Mawr College Bucknell University Centre College Denison University Hamilton College Union College

## Chicago

Year Established: 2000 Scholarship Dollars to Date: \$188.2 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: \$93.1 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: \$38.3 million Partner Institutions: Bryn Mawr College Carleton College Colby College Texas A&M University University of Virginia Wellesley College

# Los Angeles

Year Established: 2002 Scholarship Dollars to Date: \$148.2 million Partner Institutions: Bucknell University Dickinson College Hobart and William Smith Colleges Kalamazoo College Middlebury College Northwestern University Pepperdine University Pepperdine University Tulane University University of California, Berkeley University of Wisconsin-Madison

### Miami

Year Established: 2009 Scholarship Dollars to Date: \$62.7 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: \$26.4 million Partner Institutions: Case Western Reserve University Illinois Wesleyan University Tulane University University of Notre Dame

# New York

Year Established: 1989 Scholarship Dollars to Date: \$293 million Partner Institutions: Babson College **Brandeis University DePauw Universitv Dickinson College** Franklin & Marshall College Lafayette College Lawrence University Middlebury College Smith College **Trinity College** University of Wisconsin-Madison Vanderbilt University Wheaton College

## **Veterans Program**

Year Established: 2012 Scholarship Dollars to Date: \$21.2 million Partner Institutions: Dartmouth College University of Virginia Vassar College Wesleyan College



# Ainslie Alumni Achievement Award

Laquan Lightfoot, a Posse alumna of Lafayette College, received Posse's 2016 Ainslie Alumni Achievement Award, acknowledging her leadership as one of the youngest women of color serving as an assistant district attorney in Philadelphia.

# New Graduate School Affiliates

Cornell Law School, University of Virginia School of Law and University of Chicago Booth School of Business became Posse graduate school affiliates, partnering to create further opportunities for Scholars with tuition grants and support.

# 1.1 billion

With the admission of the Class of 2021, partner institutions have awarded \$1.1 BILLION IN SCHOLARSHIPS to Scholars since Posse's founding in 1989.

# 2016 highlights



# 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 over 90 percent, forming a uniquely diverse network of future leaders.



# Posse Thanks Jeff Ubben

During Jeff Ubben's 10 years as board chair, Posse opened four new chapters and added 47 college and university partnerships. Under his leadership, Posse increased its assets to close to \$80M and launched its STEM and veterans initiatives.

# New College & University Partnerships

Illinois Wesleyan University and Case Western Reserve University signed on to recruit outstanding young leaders in New Orleans, while Wellesley College became a STEM partner in Houston. Boston University, a Posse partner in Atlanta since 2007, expanded to also recruit in the Bay Area.



# PossePlus Retreats Explore Language & Diversity

Close to 5,000 students and staff from 50 partner colleges and universities convened for the 2016 PossePlus Retreats titled "Sticks + Stones: Language and Speech in a Diverse Society." Participants discussed topics ranging from free speech to trigger warnings and how they connect to issues of identity and diversity.







Rana Abdelhamid.

Middlebury College Posse alumna

From left: Cornell University Scholars Mary Khalaf and Daja Abdiel with Susan and Bart Winokur.



Event Emcee NBC News Correspondent Harry Smith and Posse President and Founder Deborah Bial

The Annual Gala, AN EVENING OF STARS, was held on May 25 at Cipriani Wall Street and featured a special performance by The Daily Show host TREVOR NOAH. Emceed by NBC News correspondent HARRY SMITH, the star-studded event raised \$2 million to support the Posse program.



Kalamazoo College President Emerita Dr. Eileen B. Wilson-Oyelaran.



alumni Kiersten Chresfield and Odinakachi Anyanwu.

### **2016 POSSE STAR AWARD RECIPIENTS**

Rana Abdelhamid, Middlebury College Posse alumna Susan and Bart Winokur Dr. Eileen B. Wilson-Oyelaran, Kalamazoo College President Emerita Deloitte, Star accepted by CEO Cathy Engelbert



#### INNOVATORS \$100,000-\$249,999

Kelly Granat and Susan Boland Coltrane and Chris Lord Karin and Philip Pead Ali and Brad Singer Jeff and Laurie Ubben

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

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

AB

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

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**SPECIAL THANKS** 

Comedy Central

# **POSSE THANKS TIM UBBEN FOR LEADING THE BOARD IN 2016**



# As I tell everyone, Posse is my varsity nonprofit.

Posse is extremely effective at finding potential leaders in urban environments, providing a support system for them in college and graduating Scholars ready to unlock their potential for uncommon success. Posse has expanded its reach as an organization, now offering STEM Posses and military veterans Posses in addition to its traditional program. Posse is a dynamically led nonprofit with a committed board. Posse serves a noble purpose extremely well." **TIM UBBEN** 

**BOARD MEMBER & FORMER BOARD CHAIR, 2016-2017** 

#### **ARCHITECTS** \$1 MILLION+

#### **CHAMPIONS** \$500.000-\$999.999

Anonymous Barclays Capital Tortora Sillcox Family Foundation Ali and Brad Singer

#### **AGENTS OF CHANGE** \$250.000-\$499.999

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

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Anne Kosseff-Jones

Charlotte D. Kress, Posse Alumna Steven Krone Pete and Cindy Kuechle Crystal Kumtong, Posse Alumna Anna Kung, Posse Alumna Suzanne Kunitz Laura and Steven Kurzrok Marian Kusi-Mensah Amy LaBan Brandon F. LaBord, Posse Alumnus Sam Lagana Patrick Lai-Fang Engy Lamour, Posse Alumnus Geguel Landestoy, Posse Alumnus Chris Lang Deifilia Lanza Jessica Larkin, Posse Alumna and Brian Larkin Justin Latus Tung Yan Lau, Posse Alumna Paula Leca Jessica Lee Jonathan Lee Rosanne Lemansky James Lerman Sharon Lerman Allison and Peter LeVine Brandon T. Lewis, Posse Alumnus Bria J. Lewis, Posse Alumna Deshawn S. Lewis, Posse Alumnus Kvanna A. Lewis, Posse Alumna Nicole Lewis Yin Zhong Li, Posse Alumnus Inricka P. Liburd, Posse Alumna Marielena Lima, Posse Alumna Bernadette Limos, Posse Alumna Cynthia C. Lin. Posse Alumna Danny Lin, Posse Alumnus Chevone L. Linear, Posse Alumna Daniel A. Linton. Posse Alumnus Elizabeth A. Linton, Posse Alumna Joseph Lisicky Xue Zhi Liu, Posse Alumna Julia Lo. Posse Alumna Kenia Lobo, Posse Alumna Ruth Logan Jamie Lopez, Posse Alumna Jonathan Lopez, Posse Alumnus John LoPresto, Posse Alumnus Estelle Lozano, Posse Alumna Lauren E. Lugo, Posse Alumna Keven Lugo, Posse Alumnus Princess Lyles Cindy Lys, Posse Alumna M I Ma Andrea J. MacFarlane, Posse Alumna Flizabeth MacFarlane Jaclyn MacFarlane Mario Macias, Posse Alumnus Maura Madden and Rufus Tureen Thomas Mains Esteniolla Maitre, Posse Alumna Stephanie H. Maitre, Posse Alumna Rashida Malcolm, Posse Alumna Melida Maldonado, Posse Alumna Jevla Mammadova, Posse Alumna Vincent-Paul R. Manalo, Posse Alumnus Anika B. Manzoor, Posse Alumna Andrew J. Manz-Siek, Posse Alumnus

Karla V. Mardueno, Posse Alumna The Margolis Family Danny Marin, Posse Alumnus **Emery Markles and Heather Farrell** Morgan E. Markman. Posse Alumna Yasmin Marrero-Garcia, Posse Alumna Geneci Marroquin, Posse Alumna Jahmel J. Martin, Posse Alumnus Peggy Martin Sarah Martinez Roth, Posse Alumna and Jonathan Roth Claudia Martinez, Posse Alumna Sam Matchett Anthony Mathieu, Posse Alumnus Jeremy Mathurin, Posse Alumnus Elizabeth Matthews Mary Matthews Carolyn Maughan Stephanie Mayer, Posse Alumna Stephanie Mayer Molly McArdle, Posse Alumna Alexandria McBride Demi S. McCoy, Posse Alumna Leo McFarland, Posse Alumnus Terry McGuirk III Antonio Mcilwaine Amanda McIntosh Duke McMorris. Posse Alumnus James Patrick McShane Marina R. Mehrtens, Posse Alumna Karla J. Melara. Posse Alumna Deena M. Mele. Posse Alumna **Carlos Melville** Liz and Scott Mendel Jonathan E. Mendez. Posse Alumnus Roberto Mendez, Posse Alumnus Leslie Mendoza, Posse Alumna Nia Mensah, Posse Alumna Joseph B. Mercado, Posse Alumnus John Merrifield Anil T. Methipara, Posse Alumnus Jesse Metres, Posse Alumna John Metz Robert and Carolyn Meza Kidus Mezgebu, Posse Alumnus Monika E. Michalczewska, Posse Alumna Emily Miles Carol Miller Alleyah Miner, Posse Alumna Richard and Judy Mirel Allessandra Mitchell Rasheed Mitchell, Posse Alumnus Kidus Moges, Posse Alumnus Scarlett L. Montenegro, Posse Alumna Mike Montgomery, Posse Alumnus Allison Moore Ashlev Moore Chelsa Moore, Posse Alumna Stephanie Mora Hernandez, Posse Alumna Jacob Moreno Coplon, Posse Alumnus Deborah L. Moriah Cindy Moritz Armaad Morman Michael J. Morris Lisa and John Morton Jessica B. Moulite, Posse Alumna Cynthia Moy Isaiah Muhammad, Posse Alumnus Nina and Dan Murphy

Paul Murphy and Gia Partain Siobhan M. Murray, Posse Alumna Cori Mykoff Nathalie Naintre Dave Nelson Rashid M. Nelson, Posse Alumnus Florence New Lisbeth Mark and Charles Newman Gavin Newman Thuy Thanh and Tam Nguyen Kelechi Njoku, Posse Alumna Melchi Noel, Posse Alumnus Glenda M. Nunez, Posse Alumna Alexandria R. Nunez-Bibby, Posse Alumna Ms. Elva Ocampo Osaruese Odeh, Posse Alumnus Barbara Ofosu-Somuah, Posse Alumna George Okrah, Posse Alumnus Mary D. Oluokun. Posse Alumna Kwadwo A. Opoku-Nsiah, Posse Alumnus Jennifer Orme Gioemi Orofino, Posse Alumna Natalie Orozco Molly O'Sullivan Curtis Owens Mercedes G. Owolabi, Posse Alumna Victor Oyadiji, Posse Alumnus Michael L. Pace, Posse Alumnus Kristal Pacheco, Posse Alumna Jennifer Pagan, Posse Alumna Jessica Palacios, Posse Alumna Peter Paquette Jaemie L. Paraon, Posse Alumna Manny Paredes, Posse Alumnus Glenda Partee Tenes J. Paul. Posse Alumnus Ashley Peel, Posse Alumna Chana N. Peele, Posse Alumna Daniel A. Pena, Posse Alumnus Sasha M. Peña, Posse Alumna Chandrea Peng, Posse Alumna Paolo Pepe, Posse Alumnus Henry Pereira, Posse Alumnus **Beatrice Perez** Katherine D. Perez, Posse Alumna Jeffrey Wentworth and Anna R. Pergolizzi-Wentworth, Posse Alumna Chris E. Perkins Judith Ann Perlin Anthony Perman Alvaro Peters, Posse Alumnus Donna and Scott Petersen Marla Philpot Gina A. Physic, Posse Alumna Gabriella H. Pico, Posse Alumna Shakiva Pierre, Posse Alumna Julie Pike Charnelle Pinkett, Posse Alumna **Dwight Porter** Matt Probst Christopher J. Quach, Posse Alumnus Mr. and Mrs. Thomas Quistberg Anna G. Raio-Miller, Posse Alumna Nicole Ralston and Michael Hellier Kadineyse Ramize, Posse Alumna Meera Ramsoondar-Cuevas, Posse Alumna Antoinette Rangel, Posse Alumna Elias Rangel, Posse Alumnus

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Sandra and Sylvan Seidenman MacRegga Severe, Posse Alumnus Norman Sewell, Jr. Melissa Shaak Wally Shaffer Stephanie Shain Ulric Shannon, Posse Alumnus Aine M. Sheehan, Posse Alumnus Andrew Shen, Posse Alumnus Andrew Shen, Posse Alumnus Tenzing Sherpa, Posse Alumnus Tenzing Sherpa, Posse Alumnus Ronak Sheth, Posse Alumnus Beretta Smith-Shomade Kiana Sosa, Posse Alumna Samantha A. Sosa, Posse Alumna Michele and Steven Spirn Jolanta Starr, Posse Alumna Jonathan Starzyk, Posse Alumnus Jonathan Starzyk, Posse Alumnus Phil and Alice Stathos Jairus Steed, Posse Alumnus Dave Stefani Dave Stefani Howard Stern Donna Stewart Jason St-Fleur Cate Stimpson Jason St-Fleur Cate Stimpson Mr. and Mrs. James R. Stirn Peggi L. Sturm Caleb Sturrup Florangel Suero, Posse Alumna Neha Surender, Posse Alumna Jourdan Sutton, Posse Alumnus Grace and Lenard Swanson Amir Sved Amir Syed Shaka Tafari, Posse Alumnus Stephanie Tafur, Posse Alumna Elaine C. Tam, Posse Alumna Taneesha Tate-Robinson, Posse Alumna Ericka M. Taylor, Posse Alumna Shanece Taylor John Thompson Morolake Thompson Ashley M. Thurmond, Posse Alumna Ross Tilchin, Posse Alumnus Ross Tilchin, Posse Alumnus TisBest Charity Gift Cards Frank Torres Laura Torres, Posse Alumna Rosa A. Torres, Posse Alumna Angelica J. Townsend, Posse Alumna Eric Tran, Posse Alumnus Michael D. Tran, Posse Alumnus MyKy Tran, Posse Alumna Rita Tran, Posse Alumna

Sandy Tran, Posse Alumna Stephanie Tran, Posse Alumna Michael Trejo, Posse Alumnus Victoria Tsou, Posse Alumna John Tsourmas Cindy Tully Cindy Tully Karen L. Turner Tonya Turner Ruben Ulloa, Posse Alumnus Jenny Umana, Posse Alumna Marco A. Valdez, Posse Alumnus Eder Valle, Posse Alumnus Carrie and Todd VanderVeen Diana Vargas Flores, Posse Alumna Ben Vaughn, Jr., Posse Alumnus Javier Vazquez, Posse Alumnus Jessica Velez, Posse Alumna Hugo E. Vergara, Posse Alumnus Rochelle S. Waite, Posse Alumna Brandon Walker. Posse Alumnus Devin Walker, Posse Alumnus Ronit Walker Taylor D. Walker, Posse Alumnus Karen WalkingEagle Astra Wallace Ryan Walsh Fengshan Wang, Posse Alumna Yong Hang Wang, Posse Alumna Chon'tel Washington, Posse Alumna Jeffery L. Washington, Posse Alumnus Clifford Watkin Mariah A. Watkins, Posse Alumna Matt Webb Daniel J. Weisman, Posse Alumnus Donna and Steven Weisman Donna and Steven Weisman Ronit Walke David Williams, Posse Alumnus Frank H. Williams, Posse Alumnus Karyn Wilson, Posse Alumna Raymond Winkler Melissa Wolfish Melissa Wolfish Julie Wolpov Shirley Wong Sara Woolery Monique Wright, Posse Alumna Ryan Wright, Posse Alumnus Klea Xoxi, Posse Alumna Neil Yarhouse Neil Yarhouse Jessie Yip, Posse Alumna Ryan Yoo, Posse Alumnus Nadila Yusuf, Posse Alumna

Risheng Zeng, Posse Alumnus Melissa Zheng, Posse Alumna Deborah Zinn Haytham Zohny, Posse Alumnus Sandenya C. Zorokong, Posse Alumna Grisel Zuniga, Posse Alumna

#### **IN-KIND**

AB Agnes Scott College AJ Capital Partners Alnylam Pharmaceuticals, Inc. Alston & Bird LLP Atlanta Braves Foundation Bank of America Charitable Foundation Bank of America Discovery Communications, LLC Entergy Corporation Ernst & Young LLP Exeron Federal Reserve Bank of Atlanta Fidelity Investments The Ford Foundation Fox Rothschild LLP Fox Rothschild LLP The George Washington University School of Medicine and Health Sciences Georgia Power Company Georgia-Pacific LLC Goldman, Sachs & Co. Goodwin Procter LLP Creanbard Trautic PA Hogan Lovells US LLP Holland & Knight The Home Depot Infor Jones Day King & Spalding LLP Kirkland & Ellis LLP Koshland Science Museum Liberty Mutual Group MFS Investment Management Nelson Mullins Riley & Scarborough LLP The New York Times Company Pepco Holdings Phelps Dunbar LLP Heather and Jim Pigott Propeller Proskauer Rose LLP Proskauer Rose LLP Publix Super Markets, Inc. Putnam Investments PwC American Red Cross

Runway Incubator SeaFair Miami Simpson Thacher & Bartlett LLP State Street Corporation SunTrust Bank May and Edward T. Swan Tiffany & Co. Tudor, Pickering, Holt & Co. Turner Broadcasting System, Inc. Wells Fargo Kimberly West-Faulcon Zapp's Potato Chips

# The Posse Foundation, Inc. Statements of Financial Position as of December 31, 2016 and 2015

ASSETS

	LIABILITIES Accounts payable and accrued expe Deferred rent Deferred income TOTAL LIABILITIES
	COMMITMENTS AND CON
	NET ASSETS (a) (b) Unrestricted Temporarily restricted Permanently restricted
	TOTAL NET ASSETS
	TOTAL LIABILITIES AND NET
ancials	The accompanying notes are an integ

Cash and cash equivalents	\$12,945,895	\$6,783,755
Investments	54,183,612	51,426,069
University fees receivables	2,590,000	2,485,000
Pledges and other receivables, net	12,442,061	21,827,392
Prepaid expenses and other assets	809,364	742,065
Property and equipment, net	286,011	433,726
Cash and cash equivalents - permanently restricted	-	-
TOTAL ASSETS	\$83,256,943	\$83,698,007
LIABILITIES		
Accounts payable and accrued expenses	\$749,994	\$596,495
Deferred rent	556,945	606,038
Deferred income	1,726,669	1,656,668
TOTAL LIABILITIES	3,033,608	2,859,201
COMMITMENTS AND CONTINGENCIES		
NET ASSETS (a) (b)		
Unrestricted	27,247,285	19,896,303
Temporarily restricted	24,269,296	32,235,749
Permanently restricted	28,706,754	28,706,754
TOTAL NET ASSETS	80,223,335	80,838,806
TOTAL LIABILITIES AND NET ASSETS	\$83,256,943	\$83,698,007

2016

2015

# The Posse Foundation, Inc. Statements of Activities For the Years Ended December 31, 2016 and 2015

	FOR THE YEAR ENDED DECEMBER 31, 2016			FOR 1	HE YEAR ENDED	DECEMBER 31, 2	2015	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2016	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2015
SUPPORT AND REVENUE:								
Contributions and grants	\$3,269,122	\$7,701,272	-	\$10,970,394	\$5,263,206	\$4,488,593	\$1,000,000	\$10,751,799
University fees	2,520,000	-	-	2,520,000	2,438,334	-	-	2,438,334
Service fees	864,550	-	-	864,550	898,195	-	-	898,195
In-kind contributions	857,323	-	-	857,323	648,889	-	-	648,889
Investment income	433,098	2,410,757	-	2,843,855	(598,288)	(1,119,565)	-	(1,717,853)
Fundraising events, net of direct benefits to donors	3,807,894	-	-	3,807,894	3,950,593	-	-	3,950,593
Net assets released from restrictions (b)	18,078,482	(18,078,482)	-	-	7,958,025	(7,958,025)	-	-
TOTAL SUPPORT AND REVENUE	29,830,469	(7,966,453)	-	21,864,016	20,558,954	(4,588,997)	1,000,000	16,969,957
EXPENSES:								
Program services:								
Recruitment and training programs	17,127,055	-	-	17,127,055	15,966,525	-	-	15,966,525
Supporting services:								
Management and general	2,776,265	-	-	2,776,265	2,459,501	-	-	2,459,501
Fundraising	2,576,167	-	-	2,576,167	2,345,391	-	-	2,345,391
Total Supporting Services	5,352,432	-	-	5,352,432	4,804,892	-	-	4,804,892
TOTAL EXPENSES	22,479,487	-	-	22,479,487	20,771,417	-	-	20,771,417
CHANGE IN NET ASSETS	7,350,982	(7,966,453)	-	(615,471)	(212,463)	(4,588,997)	1,000,000	(3,801,460)
Net assets - beginning 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
NET ASSETS - END OF YEAR	\$27,247,285	\$24,269,296	\$28,706,754	\$80,223,335	\$19,896,303	\$32,235,749	\$28,706,754	\$80,838,806

The Posse Foundation, Inc. Statements of Cash Flows For the Years Ended December 31, 2016 and 2015

fin	ar	8	S

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$(615,471)	\$(3,801,460)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	215,814	231,989
Pledge discount net of amortization	94,913	588,327
Bad debt expense	1,100	-
Deferred rent Realized gain on securities	(49,093) (659,560)	38,372 (623,080)
Unrealized gain on securities	(1,192,857)	3,102,605
Subtotal	(2,205,154)	(463,247)
Changes in operating assets and liabilities: Decrease (increase) in assets:		
University fees receivables	(105,000)	(70,000)
Pledges and other receivables, net	8,289,318	7,146,210
Prepaid expenses and other assets	(67,299)	(55,718)
(Decrease) increase in liabilities:		
Accounts payable and accrued expenses	153,499	(105,542)
Deferred income	70,001	46,666
Net Cash Provided by Operating Activities	6,135,365	6,498,369
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(6,277,630)	(62,314,765)
Proceeds from sale of investments Purchase of property and equipment	5,372,504 (68,099)	53,386,364 (158,628)
Change in restricted cash	(66,099)	2,043,550
Net Cash Used in Investing Activities	(973,225)	(7,043,479)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Collections of permanently restricted contributions	1,000,000	1,000,000
Net Cash Provided by Financing Activities	1,000,000	1,000,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,162,140	454,890
Cash and cash equivalents - beginning of year	6,783,755	6,328,865
CASH AND CASH EQUIVALENTS - END OF YEAR	\$12,945,895	\$6,783,755

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

# For a copy of the audited financial statements, contact:

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

#### 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:

Posse maintains its net assets under the following three classes:

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

Temporarily restricted - net assets resulting from contributions and other inflows of assets subject to donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions of Posse pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reported in the statement of activities as net assets released from restrictions. 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 \$1,238,822 and \$1,048,645 from the cumulative earnings on permanently restricted funds for the years ended December 31, 2016 and 2015, 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.

# **POSSE WELCOMES BRAD SINGER AS ITS NEW BOARD CHAIR**



# **CALC** Posse Scholars' stories inspire everyone around them,

from student peers to community members at each institution they cross paths with—including the Posse board. Posse's unique structure for partnership between top-tier colleges and universities and talented diverse students really works, producing leaders who succeed both academically and in the world at large."

BRAD SINGER BOARD CHAIR

#### National Board of Directors CHAIR

CHAIR	
Brad Singer	Partner and the Chief Operating Officer of ValueAct Capital
PRESIDENT + FOUNDER	
Deborah Bial	The Posse Foundation
SECRETARY	
Philip M. Pead	President and CEO, Progress Software
TREASURER	
Susie Scher	Managing Director, Goldman, Sachs & Co.
CHAIR EMERITI	
Michael Ainslie	Trustee, Vanderbilt University
Jeffrey Ubben	Founder and Managing Partner, ValueAct Capital
Jeff Abbott	Senior Vice President, Global Channel Business Unit, Infor; Chair, Posse Atlanta Advisory Board
Michael Beckwith	Principal, Maverick Capital; Chair, Posse Bay Area Advisory Board
Robbie Oxnard Bent	Lecturer in Writing, Purchase College
Alan Berro	Partner, Capital World Investors
Peter E. Blacker	Executive Vice President, Digital and Emerging Businesses, NBCU Hispanic Enterprises & Content; Chair, Posse Miami Advisory Board
Alastair Borthwick	Head of Global Commercial Banking, Bank of America Merrill Lynch
Donella P. Brockington	Vice President, Public Sector Transportation, Conduent; Chair, Posse D.C. Advisory Board
Alberto M. Carvalho	Superintendent, Miami-Dade County Public Schools
Anne Chwat	General Counsel & Secretary, International Flavors & Fragrances
Scott Cowen	President Emeritus, Tulane University; Chair, Posse New Orleans Advisory Board
Hon. David N. Dinkins	Professor, School of International & Public Affairs, Columbia University; 106th Mayor, City of New York
Annie Seibold Drapeau	Chief Human Resources Officer, Moderna Therapeutics; Chair, Posse Boston Advisory Board
Henry Ellenbogen	Vice President of T. Rowe Price Group, Inc., and Chief Investment Officer for U.S. Equity Growth
Richard D. Fain	Chairman & Chief Executive Officer, Royal Caribbean Cruises Ltd.
Harold Ford, Jr.	Managing Director, Morgan Stanley
Steve Gallucci	Managing Partner, Deloitte; Chair, Posse New York Advisory Board
Michele Ganeless	Media Consultant
Jonathan Glickman	President, Motion Picture Group, Metro-Goldwyn-Mayer Pictures Inc.
Kelly Granat	Managing Director, Lone Pine Capital
James S. Hoyte	Of Counsel, ADS Ventures; Founding Chairman, Posse Boston; Former Trustee, Wheaton College
Barbara Janulis	Private Sector
Michael Kluger	Managing Director, Altaris
Steven M. Lefkowitz	Private Sector
Chris Lord	Managing Partner and Co-Founder, Criterion Capital Management LLC
Elizabeth P. Myers	Head of Global Equity Capital Markets, J.P. Morgan
Diane B. Patrick, Esq. Charles Phillips	Retired Partner, Ropes & Gray; Former First Lady of the Commonwealth of Massachusetts CEO, Infor
Dan Pickering William A. Plapinger	Co-President, Chief Investment Officer, Tudor, Pickering, Holt & Co.; Chair, Posse Houston Advisory Board Of Counsel, Sullivan & Cromwell LLP; Chair, Vassar College Board of Trustees
Jeffrey Raich	Managing Director and Founder, Moelis & Company Holdings LLC
Juan Rajlin	Corporate Treasurer, MasterCard
Glen T. Senk	Chairman & CEO, Front Row Partners LLC
Eugene B. Shanks, Jr.	Corporate Director, Private Sector; Trustee, Vanderbilt University
Jonathan W. Thayer	Executive Vice President and Chief Financial Officer, Exelon Corporation; Chair, Posse Chicago Advisory Board
David A. Thomas	Dean, Georgetown University McDonough School of Business
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