

# 30 Years of Scholar Success

The Posse Foundation

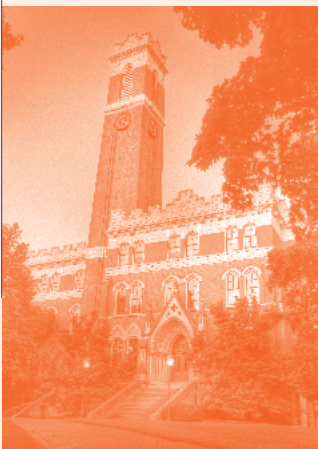


# 1989-2019 Timeline

1989

**VANDERBILT UNIVERSITY** signs on as Posse's first institutional partner.

The **FIRST POSSE** is recruited from New York City.



1990

**THE KELLOGG FOUNDATION** becomes one of the first organizations to fund Posse with a major grant. Sixteen years later Kellogg will award Posse a \$3.3 million grant to further its work.

1991

**PRE-COLLEGIATE TRAINING (PCT)** is launched. During PCT, Scholars attend workshops on leadership, cross-cultural dialogue, academic excellence and team building.

**THE DYNAMIC ASSESSMENT PROCESS (DAP)** is implemented. A three-month, nontraditional interview process, DAP will grow to serve thousands of student nominees each year.

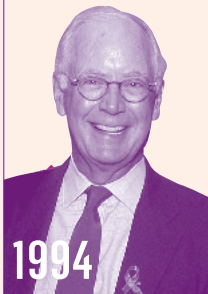


1993

**CAMPUS MENTORING** by faculty is added to the program for Scholars.

1994

**MICHAEL AINSLIE** becomes Posse's first board chair.



Scholars work with Posse staff to create the first **POSSEPLUS RETREAT (PPR)**. The PPR is a weekend of interactive workshops focusing on a major social or political issue affecting the nation. Scholars are joined by a cross-section of the entire campus community. Today, thousands of students, faculty and administrators experience the PPR each year, engaging in dialogue about topics such as race, class and power.

1999

**POSSE BOSTON** opens, becoming the second program site.

2000

**POSSE CHICAGO** opens. Posse establishes its **CAREER PROGRAM** to provide Scholars with the tools and opportunities to secure competitive internships and leadership-track jobs.



2002

**POSSE LOS ANGELES** opens.

2003

**SALLIE MAE** provides the foundation for Posse's endowment campaign, pledging a \$5 million matching grant.

2004

**POSSE D.C.** opens.



**POSSE ATLANTA** opens.

**JEFF UBBEN** becomes Posse's second board chair.

**2007**

Posse President + Founder **DEBORAH BIAL** is awarded a MacArthur "Genius" Grant.



The **MICHAEL AINSLIE ACHIEVEMENT AWARD** is established as a tribute to Posse's first board chair. The annual award recognizes an alum who has achieved success and given back to the world.

**THE POSSE INSTITUTE** is established with a \$250K grant from the Ford Foundation. The Institute manages Posse data and tracks the Foundation's growth and progress toward its mission.

**2008**

The first **STEM POSSE** matriculates at Brandeis University. The STEM program recruits, trains and supports Posse Scholars with leadership potential in the STEM fields.

Posse launches an online database—**POSSE ACCESS**—through which hundreds of unselected finalists can be connected to Posse partner institutions.

**2009**

**POSSE MIAMI** opens.



**2010**

The Posse Foundation is one of only 10 organizations selected by **PRESIDENT BARACK OBAMA** to receive a portion of his \$1.4 million Nobel Peace Prize money.

**2011**

**POSSE NEW ORLEANS** opens.



**2012**

**POSSE HOUSTON** opens. **POSSE VETERANS PROGRAM** is launched to identify, train, and support teams of post-9/11 U.S. veterans interested in pursuing bachelor's degrees at top colleges and universities.

**2014**

Longstanding Posse board members **TIM & JEFF UBBEN** pledge to increase their total giving to \$50 million in honor of the Foundation's 25th anniversary.



**2015**

**POSSE BAY AREA** opens. Posse launches **POSSE CONSULTING** to further promote its theory of leadership, which states that those who understand how aspects of identity (race, gender, class, religion, etc.) affect decision making are better leaders in the classroom, in the board room, and beyond.

**BRAD SINGER** becomes Posse's board chair.



**2017**

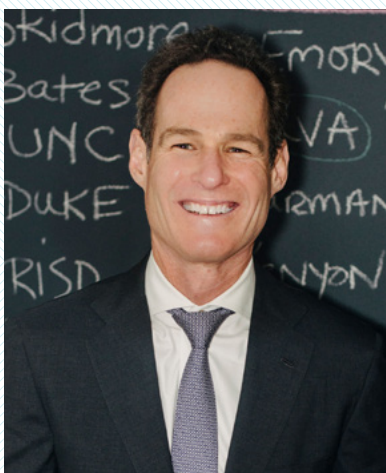
Posse establishes the **JEFF UBBEN POSSE FELLOWS PROGRAM** in recognition of Jeff's tremendous contributions to the organization. The fellowship includes a prestigious summer internship with a CEO or another industry equivalent along with a \$10,000 stipend.

**2019**

Posse celebrates its **30-YEAR MILESTONE**, with more than 9,200 Scholars selected and \$1.4 billion in scholarships awarded by partner colleges.







## Dear Friends,

In 1989, 30 years ago, the Berlin Wall fell, *Seinfeld* and *The Simpsons* premiered, students protested in Tiananmen Square, and a young internet went global. In New York City, David Dinkins had just been elected mayor, the first black person to hold the office.

Against this backdrop of cultural, technological and historic change, Posse was born. Inspired by a student who remarked, "I never would have dropped out of college if I'd had my Posse with me," the program began with five students and one partner university—Vanderbilt. It was a new concept in higher education. Posse would send diverse teams of students together to college so they could support one another. But the ultimate goal was much more than that. Posse Scholars would be selected for their leadership potential—with dreams of becoming CEOs, senators and college presidents, ready to address the world's most pressing issues.

Today, Posse is seeing these goals realized. It is building a national network of leaders who represent the great diversity of the American population. Posse Scholars and alumni are winning prestigious awards like the Fulbright, the Watson, the Davis; they are completing their PhDs, JDs and MBAs; they are running companies, leading schools, founding nonprofits and contributing to new discoveries in science.

The Posse Foundation operates chapters in 10 cities and partners with 58 top colleges and universities. It has launched a post-9/11 U.S. veterans initiative, and it supports Posses focused in STEM fields. More than 9,200 students have become Posse Scholars. They have won \$1.4 billion in leadership scholarships from our incredible partner colleges and universities. They graduate at a rate of 90 percent.

Posse's longevity is the direct result of our Scholars and alumni and their families, our phenomenal college and university partners, a talented hard-working staff, a dedicated board, and the many individuals and institutions who have invested so much—far more than we can ever properly acknowledge. Thank you for believing in the exceptional promise of Posse Scholars.

Warmly,

Deborah Bial  
President + Founder

Brad Singer  
National Board Chair





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# 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.

# 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.

# Goals

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

## 1989

Five students from New York City set off to Vanderbilt University in Nashville, Tennessee, as pioneering members of the first Posse. Their success paved the way for thousands of future Posse Scholars.



Members of the first Posse: (from left to right) Shirley Collado, Madeline Thomas, Paul Arguelles, Veronica Rivera Savage and Nene Gomez.



A woman with dark curly hair, wearing a brown poncho over a black and white striped shirt, stands next to a young woman with glasses and a white denim jacket. They are both smiling and standing in front of a large, colorful mural featuring green foliage and a person's face. The woman on the left has her hand on the young woman's arm.

 Posse set the stage for me to leave my comfort zone, trust my foundation, and apply my talents in a space where I was traditionally not represented. That journey gave me strength, courage and validation to set my sights on other spaces where I would be the first or the only. After graduation, it was important for me to return to the high school that had nurtured me, this time as a counselor. All these years later, I'm still encouraging the young people I'm blessed to work with to take up space, in the settings they desire, because they are needed there."

**Veronica Rivera Savage, LMSW**

School Social Worker  
City-As-School High School  
Member of the First Posse



# 1991

We debuted the Dynamic Assessment Process and Pre-Collegiate Training program, which have grown to serve thousands of students each year.

“Posse has created a unique interviewing process that helps us identify ten Scholars who will thrive at our college. The Dynamic Assessment Process, or DAP, enables us to peel back the complex layers of each candidate’s character, and helps us to see them as individuals and not just a GPA or SAT score. Members of the selection team actively participate in the process and engage the candidates on a deeper level than any other conventional interview process I have been in. Selecting Posse Scholars is a lot of fun because of DAP, and I trust the process. Way to go Posse!”

**Eric Staab**

Dean of Admission and Financial Aid  
Kalamazoo College





# 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:

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

## Campus Program

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

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

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

## Career Program

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

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

The Career Program has five components:

- Internships
- Career Development Workshops
- Career Coaching
- Graduate + Fellowship Programs
- The Alumni Network



# College + University Partners

The Posse Foundation thanks its college and university partners. In 2018, Posse's undergraduate partners awarded \$146 million in leadership scholarships to Posse Scholars across the country.

## 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 Chicago  
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  
Villanova University  
Wellesley College  
Wesleyan University  
Wheaton College

\*represents an additional cohort of 10 Scholars recruited by the institution each year. For example, Boston University is a dual-city partner and recruits Possees from two different program sites each year, awarding 20 Posse Scholarships annually.

## Graduate School Affiliates

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

Northwestern University Pritzker School of Law  
Teachers College, Columbia University  
University of Chicago Booth School of Business  
University of Washington School of Social Work  
Yale University School of Forestry & Environmental Studies

The lists above reflect partnerships and affiliations established through July 2019.



A portrait of Laurie Patton, President of Middlebury College, smiling. She has grey hair pulled back, is wearing a teal jacket, a gold beaded necklace, and gold earrings. The background is a blurred green outdoor setting.

# 1993 to Present

The list of highly selective college and university partners grew. Today, Posse boasts partnerships with 58 leading institutions of higher education.

“When you meet a Posse Scholar, you expect leadership from them—and they deliver, in the classroom, in student government, as founders of student organizations. The program’s effectiveness is the reason Middlebury has been a Posse partner for 20 years. It’s the reason we admit and enroll 30 Posse Scholars each year from Chicago, Los Angeles and New York City. They represent about 5 percent of our student body, with 140 Scholars pursuing a wide range of interests. They’re not just smart, but they’re also thoughtful about the big issues. Their presence in our classrooms helps us grapple with the hard topics related to race, class, gender, sexuality, disability, religious identity, and so many other questions of equity and inclusion. They guide us in powerful ways. They also teach us about how to be in community. We’re very proud to count them among the dynamic students we serve.”

**Laurie Patton**

President, Middlebury College





# 2010

We formalized our Graduate + Fellowship Programs, which ensures that Posse Scholars and alumni consider and pursue prestigious fellowship and graduate study opportunities.

“One of the greatest lessons Posse taught me was to reimagine what leadership can look like and to consider how different forms of leadership can come together to unpack and address complex problems.

As a Marshall Scholar, I will spend my time in the UK exploring how poetry can be used as a tool for empowerment and healing for migrant and refugee communities. I'm pursuing a master's in creative writing and education at Goldsmiths, University of London, to be followed by another master's in global migrations and social justice at the University of Glasgow. These programs are rare opportunities that align with my instincts as an artist and educator. While in the UK, I hope to further develop the skillset I'll need to continue using poetry as a vehicle for transformative work. That's what motivates me.”

**Janel Pineda**

Dickinson College Posse Alumna  
Marshall Scholar



The Posse Foundation supports Scholars and alumni in their pursuit of graduate and fellowship opportunities.

Since 2014, Posse Scholars and alumni have won more than 300 prestigious national fellowships, and Posse currently has affiliations with 11 institutions that offer graduate school fellowship awards to Posse alumni. In 2018, Posse Scholars and alumni won 35 prestigious national fellowships, including:

Boren Scholarship  
Critical Language Scholarship Program  
Davis Projects for Peace  
Fulbright U.S. Student Program  
Gilman International Scholarship Program  
Marshall Scholarship  
McNair Scholars Program  
Mellon Mays Undergraduate Fellowship  
National Institutes of Health Undergraduate Scholarship Program  
Peace Corps  
Charles B. Rangel International Affairs Fellowships  
Schwarzman Scholars  
Thomas R. Pickering Foreign Affairs Fellowship  
Thomas J. Watson Fellowship

# Graduate + Fellowship Programs



“Earning a Schwarzman Scholarship is a once-in-a-lifetime opportunity—one that I don't think I would have been on a path to pursue had it not been for Posse.

I'll be working towards a graduate degree in global affairs at Tsinghua University in Beijing. It's such an honor to join this global exchange. Most of all, I'm looking forward to learning from diplomats, business leaders and government officials so that I can grow in my ability to effect positive change in the world.”

**Opeyemi Awe**

Grinnell College Posse Alumna  
Schwarzman Scholar



“Through the Rangel Fellowship I will travel abroad for an internship at the U.S. Embassy Bangkok in Thailand. I see the Fellowship as an extension of my experience at Posse. I am not alone. I have the support system of the other Fellows; they're like my Posse. Just as Posse ushered me into Bucknell, this fellowship is ushering me into a new career and life.”

**Nigel Robinson**

Bucknell University Posse Alumna  
Charles B. Rangel International Affairs Fellow





# 2012

We launched the Career Program to provide Scholars with tools and opportunities to secure highly competitive internships and leadership-track jobs.

“Developing and supporting diverse teams is critical to staying competitive and excelling in a dynamic marketplace. Posse provides a unique pipeline of young leaders from diverse backgrounds for organizations that view inclusion as a top priority. We are proud to support Posse and are fortunate to have many Posse Scholars join us as interns and as full-time professionals. Posse Scholars have become a critical part of our organization’s culture and the solutions we bring to our clients.”

**Joe Ucuzoglu**

CEO, Deloitte US



# 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.

20th Century Fox  
826 Foundation  
AAR  
AB  
AbbVie  
Abt Associates  
Acadian Asset Management  
The Advertising Council  
After-School All-Stars  
Allstate Corporation, The  
American Girl Place  
American Honda Motor Co., Inc.  
American Museum of Natural History  
Ameriprise (Columbia Threadneedle)  
Angelo Gordon  
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  
Boston Healthcare for the Homeless  
Boston Lawyers Group  
Boston Teacher Residency  
Breakthrough Collaborative  
Brightsphere  
Brooklyn Bridge Park Conservancy  
C5 Youth Foundation  
Capital Group  
Care USA  
CBRE  
CBS Television Studios

Central Intelligence Agency  
Chemonics International  
Chick-Fil-A  
City Year  
CME Group  
College Success Foundation  
Conservation Law Foundation  
CoStar  
Crossroads for Kids, Inc.  
Crown Castle  
CVS Health  
DC Public Library  
Deloitte  
Deutsche Bank  
Direct Energy  
Discovery Communications  
DLA Piper  
Double H Ranch  
DTCC  
DREAM  
Eaton Vance  
Edelman  
Entergy Corporation  
Evive  
Exelon Corporation  
Exoneration Project  
Facebook  
Fidelity Investments  
Fiduciary Trust Company  
The Field Museum  
Fiver Children's Foundation  
Freddie Mac  
The Fresh Air Fund  
Friendship Public Charter Schools  
The Global Good Fund  
Goldman Sachs & Co.  
Goodwin Procter LLP

Google  
GSI Environmental Inc.  
Hall Capital Partners LLC  
Harlem Village Academies  
H-E-B  
Hill Holliday  
HJ Foundation  
The Hole in the Wall Gang Camps  
IBERIABANK  
Illinois Tool Works  
Infor  
Institute of International Education  
Jones Lang LaSalle  
JPMorgan Chase & Co.  
Kaiser Associates  
Kirkland & Ellis LLP  
Kroger  
L + M Development Partners  
Laitram Corporation  
Let's Get Ready  
Liberty Mutual  
Livongo  
Lockton Insurance Brokers, Inc.  
Louisiana Public Health Institute  
Massachusetts General Hospital  
Mastercard  
Match Education  
Mattel  
Maximus  
Mayer Brown LLP  
MD Anderson Cancer Center  
Medline  
Memorial Herman  
MFS Investment Management  
Miami Children's Museum  
Midwest Academy  
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 Economic Development Corporation (NYCEDC)  
Newman's Own Foundation  
NextEra Energy, Inc  
The Nielsen Company  
Noblis  
Northern Trust  
Northwestern Center for Talent Development  
Norwegian Cruise Line  
Office of Senator Elizabeth Warren  
Pandora  
Paramount Pictures  
Parthenon-EY  
Partnership for Public Service  
Paul, Weiss  
PBS  
Penguin Random House  
Perella Weinberg  
Plymouth Rock Assurance Corporation  
The Posse Foundation  
Princeton-Blairstown Center  
Propeller  
Public Broadcasting Service (PBS)  
Public Defender Service  
Putnam Investments  
PwC  
Radio One  
RBS Citizens  
Richards Kibbe & Orbe LLP  
Royal Caribbean Cruises LTD

Service Year Alliance  
Shared Vision  
Shawmut Design & Construction  
SmithBucklin  
Snag  
Sony Pictures Entertainment  
Sotheby's  
State Street Corporation  
Steppenwolf Theatre  
Success Academies  
Summer Medical + Dental Education Program  
SumoLogic  
Teach For America  
Toast  
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.  
Vertex  
Viacom Media Networks  
VICE  
Wayfair  
West Monroe Partners  
The Walt Disney Companies  
The Whiting – Turner Contracting Company  
Walter Reed Army Institute of Research  
Weil, Gotshal & Manges LLP  
Vertex Pharmaceuticals  
West Monroe Partners  
WGBH  
WorldTeach



# STEM + Veterans Initiatives

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.

## 2008

We introduced our STEM initiative to identify, recruit and support Scholars with leadership potential in the STEM fields. The program was piloted at Brandeis University. Today, 11 schools recruit STEM Possees.

“We are proud of our STEM Posse Scholars for their achievements in and beyond the classroom—for the many ways they demonstrate that diversity and excellence go hand in hand. At Wellesley College we know that diverse experiences, backgrounds and ideas make our institutions stronger. This is especially true in the STEM fields, where more diversity is so needed. Posse is helping to address that need by channeling talented students interested in STEM to some of the nation's best colleges and universities.”

**Paula A. Johnson, M.D., M.P.H.**

President, Wellesley College



## 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

# 2012

We developed the Posse Veterans Program to identify, train, and support teams of post-9/11 U.S. veterans interested in pursuing bachelor's degrees at top colleges and universities.

“When I was wounded in war I felt I might not be able to rise to the standard required to complete such a rigorous degree, especially alone. But Posse brought me into the fold and helped us form a cohort of remarkable individuals that formed inseparable bonds with one another, reminiscent of the brotherhood and sisterhood we felt serving alongside each other in uniform. We came in as leaders on the battlefield, but Posse helped us capitalize on that, and facilitated our transition as leaders in the civilian world from the arts to the sciences, from the stage and lab, to the classroom, to the boardroom.”

### John (Jack) Eubanks

Sergeant “Lucky”, United States Marine Corps  
Vassar College Veterans Program Alumnus





# 1999-2015

We expanded to 10 major cities across the United States, allowing Posse to serve thousands of students from coast to coast.

“As one of the Bay Area's largest cities, Oakland is home to many deserving students with great promise. Posse is helping to expand opportunities for our young people, connecting them to first-rate colleges that match their incredible potential. We are grateful to the organization for coming to the Bay Area and for providing our students with once-in-a-lifetime educational opportunities.”

**Libby Schaaf**

Mayor of Oakland

Oakland Mayor Libby Schaaf (center) with Ty-Licia Hooker (left) and Leon Scoggins.



# Posse Nation

## ATLANTA

**Year established:** 2007

**Scholarship dollars to date:** \$97 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:** \$18 million

**Partner institutions:**

Boston University  
Lehigh University  
University of Puget Sound

## BOSTON

**Year established:** 1999

**Scholarship dollars to date:** \$140 million

**Partner institutions:**

Bryn Mawr College  
Bucknell University  
Centre College  
Denison University  
Union College

## CHICAGO

**Year established:** 2000

**Scholarship dollars to date:** \$236 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:** \$113 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:** \$59 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:** \$187 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:** \$87 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:** \$43 million

**Partner institutions:**

Case Western Reserve University  
Illinois Wesleyan University  
Tulane University  
University of Notre Dame  
Villanova University

## NEW YORK

**Year established:** 1989

**Scholarship dollars to date:** \$342 million

**Partner institutions:**

Babson College  
Brandeis University  
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

**Scholarship dollars to date:** \$37 million

**Partner institutions:**

University of Chicago  
University of Virginia  
Vassar College  
Wesleyan University





## Ainslie Alumni Achievement Award

Gabrielle Farrell received the Ainslie Alumni Achievement Award for her community and public service as press secretary—first in the office of Boston Mayor Marty Walsh and later for U.S. Senator Elizabeth Warren's re-election campaign.

# 2018 Highlights

## University of Chicago Signs On

The University of Chicago signed on to recruit its first cohort of Scholars through the Posse Veterans Program, joining partners Dartmouth College, Vassar College, University of Virginia, and Wesleyan University. The inaugural UChicago Veterans Posse will matriculate on campus in fall 2019.

## Posse Hosts STEM Conference



Sloan Foundation President Adam Falk (left) with Posse Alumnus Ibrahim Bah, Professor of Physics and Astronomy at Johns Hopkins University.

College presidents, corporate leaders, and foundation representatives were among the many guests at the 2018 STEM Conference, entitled *Diversity + STEM = X: Solving the Equation for Higher Education and the Workforce*. The day-long event explored solutions for increasing diversity in STEM fields.





Jeff Ubben

Dickinson Posse Scholar Amara Anigbo (left) with Satya Nadella, the CEO of Microsoft.

## Fellows Program

Scholars Amara Anigbo, Princess Adeyinka, Claudia Hernandez, Xaria Jordan, and Nicole Stallings-Blanche were selected as the newest class of Jeff Ubben Posse Fellows. The fellowship includes a prestigious summer internship along with a \$10,000 stipend.

Microsoft CEO Satya Nadella, Senator Elizabeth Warren and Massachusetts Chief District Court Judge Patti Saris, Merck CEO Kenneth Frazier, NewYork-Presbyterian Hospital CEO Dr. Steven Corwin and Metropolitan Museum of Art President and CEO Daniel Weiss each hosted and mentored an Ubben Fellow in the summer of 2018.

## PossePlus Retreats Tackle Race

The PossePlus Retreats, titled *Hope, Hate and Race in the United States*, brought together more than 5,000 students from Posse partner colleges across the country for a constructive dialogue about race and racism in America.

## 90% Graduation Rate

Hundreds of Posse Scholars across the country graduated, joining the ranks of thousands of Posse alumni in the workforce. Posse Scholars graduate at a rate of 90 percent and represent a uniquely diverse network of future leaders.





The Annual Gala, An Evening of Stars, was held on May 23 at Cipriani Wall Street and featured a special performance by comedian Hasan Minhaj. Emceed by *60 Minutes* news correspondent Lesley Stahl, the star-studded event raised \$2 million to support the Posse program.

POSSE'S  
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# 2018 Posse Star Award Recipients



Dan Porterfield, President and CEO of the Aspen Institute.



Koby Altman, General Manager of the Cleveland Cavaliers, Middlebury College Posse Alumnus.



Royal Caribbean Cruises Chairman and CEO Richard Fain (left) with Posse Miami alumni.



“We deeply support Posse due to its mission and its Scholars. When you talk to the Scholars themselves and interact with them, you realize that this is so much more than a program for promising students. It’s a movement that aims to effect social change on a broader, deeper level. That’s exciting, and it’s one of the many things that makes Posse a standout among education initiatives.”

**Leslie and Mark Sillcox**

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# Statements of Financial Position

As of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 13,217,172	\$ 14,039,602
Investments	57,216,183	60,454,657
University fees receivable	2,555,000	2,625,000
Pledges and other receivables, net	8,666,182	8,824,308
Prepaid expenses and other assets	902,002	887,545
Property and equipment, net	311,960	343,389
<b>TOTAL ASSETS</b>	<u>\$ 82,868,499</u>	<u>\$ 87,174,501</u>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 761,608	\$ 752,505
Deferred rent	406,148	495,001
Deferred income	1,680,001	1,750,001
<b>TOTAL LIABILITIES</b>	<u>2,847,757</u>	<u>2,997,507</u>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>NET ASSETS (A)(B)</b>		
Without Donor Restrictions:		
Designated by the Board as operating reserve	6,018,667	6,000,000
Investment in property and equipment	311,960	343,389
Undesignated	22,397,684	22,596,604
Total net assets without donor restrictions	28,728,311	28,939,993
With Donor Restrictions:		
Restricted for purpose and time	22,585,677	26,530,247
Perpetual in nature	28,706,754	28,706,754
Total net assets with donor restrictions	51,292,431	55,237,001
<b>TOTAL NET ASSETS</b>	<u>80,020,742</u>	<u>84,176,994</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 82,868,499</u>	<u>\$ 87,174,501</u>



# Statements of Activities

For the Years Ended December 31, 2018 and 2017

## SUPPORT AND REVENUE:

Contributions and grants  
University fees  
Service fees  
In-kind contributions  
Investment (loss) income  
Fundraising events, net of direct benefits to donors  
Net assets released from restrictions (B)

## TOTAL SUPPORT AND REVENUE

## EXPENSES:

Program services:  
Recruitment and training programs

Supporting services:  
Management and general  
Fundraising  
Total supporting services

## TOTAL EXPENSES

## CHANGE IN NET ASSETS

Net assets - beginning of year

## NET ASSETS - END OF YEAR

## For the Year Ended December 31, 2018

Without Donor Restrictions	With Donor Restrictions	Total 2018
\$ 4,349,117	\$ 10,931,982	\$ 15,281,099
2,590,000	-	2,590,000
906,204	-	906,204
942,247	-	942,247
(572,896)	(2,654,798)	(3,227,694)
4,126,434	-	4,126,434
12,221,754	(12,221,754)	-
24,562,8605	(12,221,754)	20,618,290
19,258,045	-	19,258,045
3,098,030	-	3,098,030
2,418,467	-	2,418,467
5,516,497	-	5,516,497
24,774,542	-	24,774,542
(211,682)	(3,944,570)	(4,156,252)
28,939,993	55,237,001	84,176,994
\$ 28,728,311	\$ 51,292,431	\$ 80,020,742

## For the Year Ended December 31, 2017

Without Donor Restrictions	With Donor Restrictions	Total 2017
\$ 5,662,806	\$ 6,163,537	\$ 11,826,343
2,601,667	-	2,601,667
880,500	-	880,500
932,069	-	932,069
966,622	5,916,804	6,883,426
4,258,463	-	4,258,463
9,819,390	(9,819,390)	-
25,121,517	2,260,951	27,382,468
18,288,663	-	18,288,663
2,630,990	-	2,630,990
2,509,156	-	2,509,156
5,140,146	-	5,140,146
23,428,809	-	23,428,809
1,692,708	2,260,951	3,953,659
27,247,285	52,976,050	80,223,335
\$ 28,939,993	\$ 55,237,001	\$ 84,176,994



# Statements of Cash Flows

As of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ \$(4,156,252)	\$ 3,953,659
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	124,621	166,470
Pledge discount net of amortization	(76,070)	71,879
Bad debt expense	188,186	-
Deferred rent	(88,853)	(61,944)
Realized gain on securities	(1,159,698)	(1,096,782)
Unrealized loss (gain) on securities	<u>5,777,924</u>	<u>(4,638,506)</u>
Subtotal	609,858	(1,605,224)
Changes in operating assets and liabilities:		
Decrease (increase) in assets:		
University fees receivable	70,000	(35,000)
Pledges and other receivables	46,010	2,545,874
Prepaid expenses and other assets	(14,457)	(78,181)
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	9,103	2,511
Deferred income	<u>(70,000)</u>	<u>23,332</u>
<b>Net Cash Provided by Operating Activities</b>	<u>650,514</u>	<u>853,312</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of investments	(11,067,411)	(12,586,186)
Proceeds from sale of investments	9,687,659	12,083,174
Purchase of property and equipment	<u>(93,192)</u>	<u>(223,848)</u>
<b>Net Cash Used in Investing Activities</b>	<u>(1,472,944)</u>	<u>(726,860)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Collections of permanently restricted contributions	<u></u>	<u>1,000,000</u>
<b>Net Cash Provided by Financing Activities</b>	<u></u>	<u>1,000,000</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(822,430)	1,126,452
Cash and cash equivalents - beginning of year	<u>14,039,602</u>	<u>12,913,150</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 13,217,172</u>	<u>\$ 14,039,602</u>

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**

Net assets, revenues, gains and losses are classified based on the existence or absence of donor- or grantor- imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions - represents resources available for support of Posse's operations over which the Board of Directors (the "Board") has discretionary control and not subject to donor (or certain grantor) restrictions. The Board has designated, from net assets without donor restrictions, net assets for an operating reserve.
- Net Assets With Donor Restrictions – represents net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donors stipulate that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

## **C. Endowment Net Assets**

The Board of Posse recognizes that New York State adopted as law the New York Prudent Management of Institutional Funds Act ("NYPMIFA") on September 17, 2010. NYPMIFA replaced the prior law which was the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). In addition, NYPMIFA created a rebuttable presumption of imprudence if an organization appropriates more than 7% of a donor-restricted perpetual endowment fund's fair value (averaged over a period of not less than the preceding five years) in any year. Any unappropriated earnings will be reflected as net assets with donor restrictions until appropriated.

The Board has interpreted NYPMIFA as allowing Posse to appropriate for expenditure or accumulate so much of an endowment fund as Posse determines is prudent for the uses, benefits, purposes and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument. Unless stated otherwise in the gift instrument, the assets in an endowment shall remain in net assets with donor restrictions until appropriated for expenditure by the Board. The Board appropriated for expenditure \$1,642,941 and \$1,457,572 from the cumulative earnings on endowment funds for the years ended December 31, 2018 and 2017, respectively. Therefore the remaining earnings, if any, are reported as net assets with donor restrictions.

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





“Posse was founded on the notion that students who feel like they belong do better. While the idea may be simple, the program it inspired is comprehensive and carefully executed. The Posse Foundation consistently ranks as one of the best run nonprofits in the nation, with exceptionally talented staff and a dedicated board. But what impresses me most are the Posse Scholars. Their 90 percent graduation rate and successful careers are proof that measures of merit should include much more than a test score. It’s an important program—one that I’m extremely proud to support.”

**William M. Lewis, Jr.**

Managing Director and Co-Chairman of Investment Banking, Lazard  
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