

A collage of various items related to The Posse Foundation, including photographs of groups of people, envelopes with addresses, a CD, and handwritten notes, all arranged on a wooden surface. The items include an orange envelope with a handwritten address for Rasan Salandy, a yellow envelope with a handwritten address for Adams-Posse, a CD labeled 'Colby Adams-Posse by Pete Fiero', and several photographs of groups of people, some of which are labeled 'Posse'.

Presidents & their Posses

THE POSSE FOUNDATION 2006 ANNUAL REPORT

2

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Since 1989, Posse partner colleges and universities have welcomed Posse Scholars onto their campuses. They have awarded an incredible \$175 million in leadership scholarships to these young people and have seen their success, not only as leaders on campus but in these students' 90 percent graduation rate.

The college and university presidents represented in this annual report are doing something incredible. They are investing time, energy and resources in the promotion of equity in education and social justice. They believe in the intelligence, the talent and the dreams of young people who might not always show up on their radar screens, and they are giving them a chance to excel.

What you see in the pages that follow are photographs taken by each of our partner institutions. They are presented here as a testament to their collective belief that America's best educated should represent people from every demographic of this great nation.

The Posse Foundation celebrates these presidents for their leadership and their heart. We thank them from the bottom of ours.

| | | |
|------|----|--|
| PAGE | 4 | NANCY VICKERS, Bryn Mawr College |
| | 5 | GORDON GEE, Vanderbilt University |
| | 6 | ROBERT A. ODEN JR, Carleton College |
| | 7 | RICHARD HERMAN, University of Illinois at Urbana-Champaign |
| | 9 | RONALD LIEBOWITZ, Middlebury College |
| | 10 | JEHUDA REINHARZ, Brandeis University |
| | 11 | STEPHEN C. AINLAY, Union College |
| | 12 | PAMELA GANN, Claremont McKenna College |

Presidents & their Posses

| | |
|----|--|
| 13 | RONALD CRUTCHER, Wheaton College |
| 14 | JOAN HINDE STEWART, Hamilton College |
| 15 | ROBERT BOTTOMS, DePauw University |
| 16 | WILLIAM DURDEN, Dickinson College |
| 17 | WILLIAM ADAMS, Colby College |
| 18 | DANIEL WEISS, Lafayette College |
| 19 | RUSSELL OSGOOD, Grinnell College |
| 20 | DAVID OXTOBY, Pomona College |
| 23 | JOHN A. FRY, Franklin & Marshall College |
| 29 | DALE T. KNOBEL, Denison University |
| 30 | BRIAN M. BAREFOOT, Babson College |
| 31 | JAMES F. JONES JR, Trinity College |
| 32 | JOHN D. WILEY, University of Wisconsin-Madison |
| 34 | JOHN ROUSH, Centre College |
| 35 | BRIAN MITCHELL, Bucknell University |

posse partners awarded over
\$34 million in leadership
merit scholarships to posse
scholars in 2006.

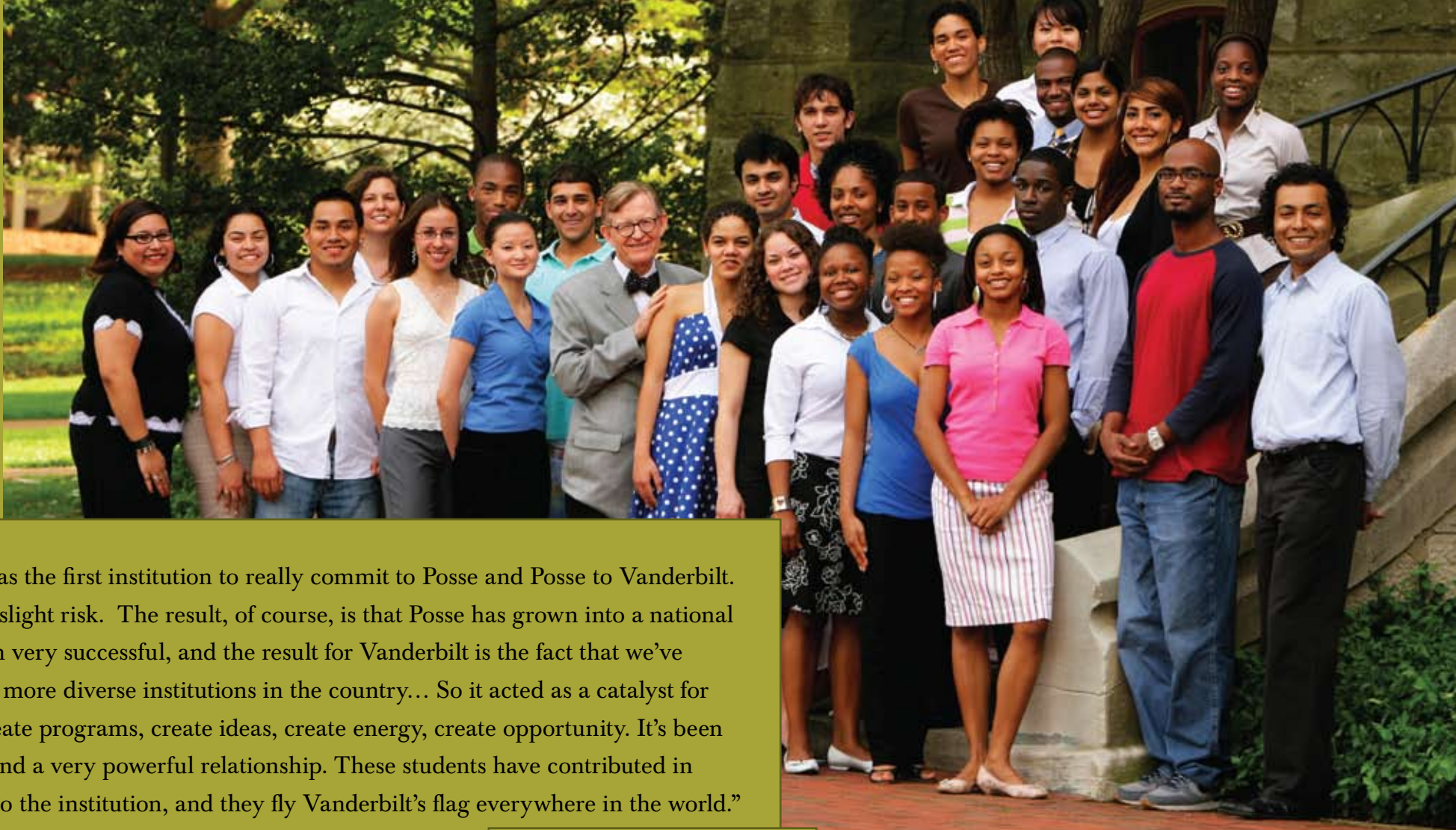
concept

The concept of a Posse 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.

“Bryn Mawr was founded to rectify a gross inequality in educational opportunity. Its mission, from the start, was to provide education of the highest quality to a group of people to whom it had been denied. Partnering with Posse... has elevated the level of discourse on issues related to diversity and has invigorated our community.”

—NANCY VICKERS,
Bryn Mawr College





“Vanderbilt was the first institution to really commit to Posse and Posse to Vanderbilt. So we both took a slight risk. The result, of course, is that Posse has grown into a national effort and has been very successful, and the result for Vanderbilt is the fact that we’ve become one of the more diverse institutions in the country... So it acted as a catalyst for us to be able to create programs, create ideas, create energy, create opportunity. It’s been a very important and a very powerful relationship. These students have contributed in magnificent ways to the institution, and they fly Vanderbilt’s flag everywhere in the world.”

—GORDON GEE,
Vanderbilt University

mission

Posse started because of one student who said, “I never would have dropped out of college if I had my posse with me.” 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 universities award Posse Scholars four-year, full-tuition leadership scholarships.

POSSE HAS 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 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.

“I was a professor for most of two decades at Dartmouth College and then the president of Kenyon and now the president of Carleton College. So I speak with some fair experience about higher education when I say that I think that one of the best ideas in higher education in the last quarter of a century, and perhaps even the best idea in the history of higher education of the last several decades, is the Posse Program.”

—ROBERT A. ODEN JR,
Carleton College

from posse's chairman

dear friends,

As you might imagine, many people are involved in making Posse work. There are the students, whose intelligence, resourcefulness and determination help to explain their high graduation rates and penchant for campus activism; the parents and guardians who encourage and sustain Scholars in ways too numerous to mention; the mentors and university liaisons who work with Scholars to ease their transition from high school to higher education; and, of course, the dedicated Posse staff who see to it that dynamic Scholars are identified, recruited and well supported, from high school to the workforce.

I would like to take this opportunity to thank some of the most critical players in all of this, namely, our partner university and college presidents and chancellors. Without their visionary leadership and belief in the program, Posse simply could not exist.

In 1989, when Posse first began, it was the courageous leadership of one chancellor—Joseph B. Wyatt of Vanderbilt University—that allowed us to launch the program. Today, 18 years later, Posse's university

partners number 28 and counting. Presidents and chancellors at each of these institutions have embraced Posse as part of their ongoing efforts to eliminate inequities in higher education and strengthen their institutions by cultivating diverse campus environments. In so doing, they are providing scores of young people from public high schools around the country the chance to enjoy the benefits of a first-rate postsecondary education.

Our university presidents and chancellors are invaluable to us. They include William Adams of Colby College, Stephen C. Ainlay of Union College, Brian M. Barefoot of Babson College, Jill Beck of Lawrence University, Robert Bottoms of DePauw University, Robert A. Brown of Boston University, Grant H. Cornwell and R. Stanton Hales of The College of Wooster, Ronald Crutcher of Wheaton College, Joel Cunningham of Sewanee: The University of the South, William Durden of Dickinson College, Nancy S. Dye of Oberlin College, John A. Fry of Franklin & Marshall College, Pamela Brooks Gann of Claremont

McKenna College, Gordon Gee of Vanderbilt University, Richard Herman of University of Illinois at Urbana-Champaign, James F. Jones of Trinity College, Dale T. Knobel of Denison University, Ronald Liebowitz of Middlebury College, Brian Mitchell of Bucknell University, Robert A. Oden Jr., of Carleton College, Russell Osgood of Grinnell College, David Oxtoby of Pomona College, Jehuda Reinharz of Brandeis University, John Roush at Centre College, Joan Hinde Stewart of Hamilton College, Nancy Vickers of Bryn Mawr College, Daniel H. Weiss of Lafayette College, and John D. Wiley of University of Wisconsin-Madison.

I wish to express my sincerest gratitude to each of these inspired leaders for collaborating with Posse to ensure our Scholars' continued success. This annual report celebrates their leadership.

Michael Ainslie



Chairman



from posse's president & founder

"Enhancing diversity and creating a more inclusive campus community are the highest priorities for the University of Illinois. Illinois' Posse Scholars have contributed to efforts to build community and promote diversity across campus."

—RICHARD HERMAN,
University of Illinois at Urbana-Champaign

dear friends,

Posse just celebrated its 18th birthday. This year's newest Posse Scholars were born the year we sent our very first group to Vanderbilt University. There were five Posse Scholars that first year in 1989. This December, our partner colleges and universities selected 347 new Scholars. Together, they won more than \$34 million in leadership scholarships, and next year they will join 1,000 students already enrolled at our partner institutions.

Posse Scholars will have the best education this country has to offer, and they will sit at the tables where important decisions are made. It is a truly exciting prospect to think that Posse's college and university partners are helping to bring the country that much closer to the American Dream. They are helping to build a multi-ethnic leadership that can better represent all the voices of America.

With an unwavering track record behind us, with successful programs in Boston, Chicago, Los Angeles, New York City and Washington, D.C., we know that Posse works. By the year 2020, we hope to be in 10 cities, recruit 1,000 new Scholars each year, support 4,000 students on campus and celebrate partnerships with up to 80 top colleges and university partners. By then we expect to see more than 7,000 Alumni in the workforce. These goals were distant dreams when Posse first started, but today lie well within our reach. I am confident that we will get there.

We will get there, because we have incredible relationships with our partner colleges and universities. The faculty, the deans and the administrators of our partner schools all invest their time and their passion in making sure that Posse works smoothly. They challenge our Scholars in the classrooms; they work tirelessly on financial aid packages; they spend countless hours coordinating programmatic logistics with our staff. Their commitment to these young people and to the Posse program itself is profound. This annual report celebrates those partnerships. And it celebrates the leadership of the presidents who recognize the importance of building generations of graduates who more accurately represent the demographics of this great country.

So what's next on Posse's horizon? 2006 marked the year that we completed our endowment campaign and exceeded a challenge made by the Sallie Mae Fund to raise \$5 million. Sallie Mae matched our \$5 million—dollar-for-dollar—and then, remarkably, Posse's Vice Chair Tim Ubben and his wife, Sharon, pledged to double it. With a \$20 million endowment assured, Posse can sustain itself well into the future.

You will see that Lawrence University, Sewanee: The University of the South, and Oberlin College joined Posse this year, and Bucknell University became the seventh dual-city partner, taking Scholars from Washington D.C. and Boston. And in 2007, Posse will open its sixth chapter in Atlanta.

To all our college and university partners, your dedication, your leadership and your heart are what make Posse work. I hope you know how much you are appreciated.

Deborah Bial



President + Founder



program components

THE POSSE PROGRAM ACHIEVES ITS GOALS THROUGH FOUR PROGRAM COMPONENTS: 1) RECRUITMENT, 2) PRE-COLLEGIATE TRAINING PROGRAM, 3) CAMPUS PROGRAM AND 4) CAREER PROGRAM.

recruitment

From September to December each year, Posse conducts the Dynamic Assessment Process (DAP), a unique evaluation method designed to identify young leaders who might be missed by traditional admissions criteria, but who can excel at selective colleges and universities. Using non-traditional 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. In a three-part process, including large group and individual interviews, Posse staff and university partner administrators ultimately select a diverse group of 10 students for each college or university, thus forming a Posse.

pre-collegiate training

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 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 training program is to prepare Scholars for leadership roles on campus and for the high-level academic expectations of their colleges.

faculty mentors meet with posse scholars weekly to check in and offer support. they spend countless hours with scholars and serve as teachers, coaches and guides. they are there for the students when they need them.

campus program

The Campus Program works to ensure the retention of Posse Scholars and to increase the impact of the Scholars and the Program on the college campus. Posse staff members visit each university four times a year for meetings with Posse Scholars, campus liaisons and on-campus mentors. Each mentor meets weekly with the Posse as a team and with individual Scholars every two weeks during the first two years in college. In addition, Posse facilitates an annual weekend-long PossePlus Retreat attended by members of the larger student body, faculty and administration, with the goal of discussing an important campus issue identified by Posse Scholars.

career program

The Career Program supports Posse Scholars as they transition from being leaders on campus to becoming leaders in the workforce. Posse plays an integral role in the professional development of these young people by providing them with the tools and opportunities necessary to secure highly competitive and career-enhancing internships and jobs. One of the ways Posse achieves this is by partnering with exceptional companies and organizations, both nationally and abroad. The Career Program has three core components: 1) The Internship Program, 2) Career Services and 3) The Alumni Network.



“Our experience with Posse over the years has been just about 100 percent positive. We’re looking now for ways to expand that partnership, perhaps with a second Posse.”

—RONALD LIEBOWITZ,
Middlebury College



“Brandeis University is fortunate to be associated with this outstanding leadership program... For nearly a decade, Posse students have enlivened and enriched our campus and gone on to make outstanding contributions in the workplace and in society. The Posse Foundation is a positive investment in all of our futures.”

—JEHUDA REINHARZ,
Brandeis University



partner universities

The Posse Foundation would like to thank the following partner colleges and universities for their partnerships with the Posse Program. This year, Posse partners awarded over \$34 million in leadership scholarships to Posse Scholars across the country.

Boston University, College of Wooster, Lawrence University, Oberlin College, Sewanee: The University of the South, are recent institutional partners and, as a result, do not yet have Posse Scholars on campus. For this reason, they are not among the campuses featured in this annual report.

Posse's dual-city partners recruit Posses from two separate cities, admitting 10 Posse Scholars from each for a total of 20 Posse Scholars per year. These institutions include Bucknell University, Denison University, DePauw University, Dickinson College, Grinnell College, Lafayette College, and University of Wisconsin-Madison.

The university and college partners listed here reflect partnerships established through July 10, 2007.

BABSON COLLEGE
BOSTON UNIVERSITY
BRANDEIS UNIVERSITY
BRYN MAWR COLLEGE
BUCKNELL UNIVERSITY
CARLETON COLLEGE
CENTRE COLLEGE
CLAREMONT MCKENNA COLLEGE
COLBY COLLEGE
THE COLLEGE OF WOOSTER
DENISON UNIVERSITY
DEPAUW UNIVERSITY
DICKINSON COLLEGE
FRANKLIN & MARSHALL COLLEGE
GRINNELL COLLEGE
HAMILTON COLLEGE
LAFAYETTE COLLEGE
LAWRENCE UNIVERSITY
MIDDLEBURY COLLEGE
OBERLIN COLLEGE
POMONA COLLEGE
SEWANEE: THE UNIVERSITY OF THE SOUTH
TRINITY COLLEGE
UNION COLLEGE
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN
UNIVERSITY OF WISCONSIN-MADISON
VANDERBILT UNIVERSITY
WHEATON COLLEGE

career partners

The Posse Foundation would like to thank its internship partners. These outstanding companies and organizations contribute to the growth and development of many Posse Scholars' careers.



“The students are, of course, fabulous. They are precisely what we had hoped. I don’t go to a single high profile event on campus where I don’t see one or another of this group of students attending.”

—STEPHEN C. AINLAY,
Union College

ABN AMRO
 The Allstate Corporation
 AMB Property Corporation
 American Museum of Natural History
 Babson College Business Edge
 Bedford/St. Martin's
 Bloomberg L.P.
 Blue Cross Blue Shield of Massachusetts
 Boston Ballet
 Boston Lawyers Group
 The Breakthrough Collaborative
 Citizen Schools
 City of Los Angeles, City Council
 City of New York, Department of Parks & Recreation
 City of New York, Office of the Mayor
 Comedy Central
 Conservation Law Foundation
 Chicago Public Schools Summer Fellows Program
 Crate & Barrel
 Crossroads for Kids, Inc.
 The D2 Realty Companies
 Fiduciary Trust Company
 The Fiver Children's Foundation
 The Food Project
 The Fulbright Program
 Goldman, Sachs & Co.
 Gradebeam
 Harlem RBI
 Harvard Business School Summer Venture in Management Program
 Hole in the Wall Gang Camps
 Institute for the Recruitment of Teachers
 International Documentary Association
 Jones Lang LaSalle
 Lehman Brothers
 Liberty LEADS
 Logo
 Martha Stewart Living Omnimedia
 Milbank, Tweed, Hadley & McCloy LLP
 Morgan, Brown & Joy, LLP
 Mount Sinai School of Medicine
 MTV Networks
 Nestlé Waters North America
 Northwestern University Center for Talent Development
 Northwestern University Summer Research Opportunity Program
 O'Melveny & Myers LLP
 Penguin Group
 Plymouth Rock Assurance Corporation
 PricewaterhouseCoopers
 Putnam Investments
 Rosie's Place
 Russell Reynolds Associates
 Sackler School of Graduate Biomedical Sciences, Tufts University
 Scholastic Inc.
 Senator Dick Durbin's Office
 Shedd Aquarium
 Simon & Schuster
 Spike TV
 St. Luke's-Roosevelt Hospital CARES Program
 Starcom MediaVest Group
 Steppenwolf Theatre
 Time Warner Inc.
 The Travelers Companies
 TV Land
 U.S. Equal Employment Opportunity Commission
 Urban Gateways
 WorldTeach

The Career Program internship partners listed above reflect partnerships established through July 10, 2007.



“The mission of Claremont McKenna College...allows our students the opportunity to balance the world of ideas with the world of events, the theoretical with the practical. This mission provides strong alignment with the objectives and core beliefs of The Posse Foundation and the excellent Posse Scholars who have joined our community. We are proud to have served as The Posse Foundation’s first West Coast partner.”

—PAMELA GANN,
Claremont McKenna College

2006 highlights

Posse successfully met a \$5 million—dollar-for-dollar—challenge grant from The Sallie Mae Fund, which established an endowment fund of \$10 million.

Posse was featured in the press including: a major article in *The New York Times* entitled “In Search of Stand Outs Who May not Stand Out Enough;” [C-SPAN](#) coverage of a Congressional hearing on 21st century competitiveness that included testimony from Posse; a major article in the popular youth publication *Scholastic Magazine*; and international coverage of Posse President and Founder Deborah Bial ringing the closing bell at [NASDAQ](#) in Times Square on December 26th.

The W.K. Kellogg Foundation awarded a \$3.3 million capacity building grant.

A staggering \$10 million gift from Vice Chair Tim Ubben and his wife, Sharon Ubben, doubled Posse’s endowment fund, bringing the total amount to \$20 million.



“The students that are chosen have that spark, that fire in the belly—they want to do well. And I would say if you took them out of the mix, we’d be a very different place.”

—RONALD CRUTCHER,
Wheaton College

Lawrence University, Oberlin College and Sewanee: The University of the South became Posse’s newest university and college partners.

Approximately 7,000 students were nominated for the program in 2006. Of these, 347 incredible young leaders won over \$34 million in scholarships from Posse partner colleges and universities.

Bucknell University became Posse’s seventh dual-city partner. In addition to accepting 10 students per year from D.C., they will now recruit 10 students per year from Boston as well.

The Arthur M. Blank Family Foundation made an \$860,000 grant to support the opening of Posse’s sixth chapter in Atlanta.

CITY REPORT boston

BRYN MAWR COLLEGE
BUCKNELL UNIVERSITY
CENTRE COLLEGE
DENISON UNIVERSITY
HAMILTON COLLEGE
UNION COLLEGE

year established: 1999 **new college and university**

partners: Bucknell University became Posse's seventh dual-city partner college, recruiting 20 students per year—10 from Posse D.C. and now 10 from Boston as well. **nominations:** High school and community-based organization nominations exceeded 1,200 students, a 10 percent increase from the previous year. **scholarship dollars awarded by partner colleges and universities:** In December, Boston's university partners awarded over \$6 million in scholarships to 61 amazing young leaders, a 20 percent increase in the number of scholarships awarded in 2005.

advisory board: Under Trish Arnold's skillful leadership, the advisory board grew and fundraising increased by more than 70 percent. **student highlight:** Adnan Prsic of Bowdoin Posse 2 became the first Boston Scholar Alumnus to be admitted to medical school. He will attend Harvard Medical School in the fall of 2007. **event highlight:** Boston Mayor Thomas Menino held a private breakfast in August with several Posse Boston Alumni to discuss issues facing the city, including Boston's ability to attract and retain diverse, talented young professionals.

new career partners: Bedford/St. Martin's Publishing; Conservation Law Foundation; Crate and Barrel; Morgan, Brown & Joy, LLP; Plymouth Rock Assurance Corporation; PricewaterhouseCoopers; and Tufts Sackler School of Graduate Biomedical Sciences.



“Posse Scholars contribute immeasurably to the Hamilton community. While their presence adds to our student diversity, it is their leadership and involvement in campus life that make a real difference.”

—JOAN HINDE STEWART,
Hamilton College

more than 2,000 students,
faculty and administrators
participated in
posseplus retreats
in 2006.

CITY REPORT chicago

CARLETON COLLEGE
DENISON UNIVERSITY
DEPAUW UNIVERSITY
OBERLIN COLLEGE
POMONA COLLEGE
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN
UNIVERSITY OF WISCONSIN-MADISON

“Posse students bring a rich array of backgrounds,
experiences and points of view to Depauw
that enhance all aspects of our community.”

—ROBERT BOTTOMS,
DePauw University

year established: 2000 new college and university partners: Oberlin College
nominations: An intense outreach effort resulted in over 90 percent of Chicago public
high schools and 58 community-based organizations nominating more than 1,200
students for Posse Scholarships. scholarship dollars awarded by partner colleges
and universities: Posse Chicago’s selection process was highly selective as hundreds
of students competed for 71 scholarship slots. The recipients won a total of \$7 million in
scholarships. PossePlus Retreat Titles: DePauw: “Issues in Higher Education: DePauw
and Beyond” / Carleton: “Assimilation, Negotiation and Accommodation: Becoming
Carleton” / UIUC: “Who Shapes Our Culture? Assimilation and Conformity at UIUC”
/ Pomona: “Money Matters: Exploring Social Class at Pomona” / UW: “Repression
to Obsession: Sex & Sexuality at UW” / Denison: “Through the Looking Glass: A
Look at Relationships at Denison” advisory board: Eric Macey of Novack & Macey,
LLP, completed his first year as the new advisory board chair. Under his watch, the
advisory board expanded. The board also hosted a second highly successful Golf Outing
Fundraiser which grossed almost \$100,000. new career partners: Posse Chicago
welcomed several new internship partners, including Starcom MediaVest Group, The D2
Realty Companies, The AllState Corporation, Steppenwolf Theatre, Spencer Stuart, and
Jones Lang LaSalle.





“Diversity increases the dynamics of exchange, the backgrounds and the experiences that people bring to knowledge. It is the reason that we highly support the Posse programs, The Posse Foundation and its efforts.”

—WILLIAM DURDEN,
Dickinson College

CLAREMONT MCKENNA COLLEGE
DICKINSON COLLEGE
GRINNELL COLLEGE
UNIVERSITY OF WISCONSIN-MADISON

CITY REPORT los angeles

year established: 2002 **nominations:** Posse Los Angeles dramatically expanded its presence throughout the community by building and strengthening relationships with high schools, community-based organizations and other organizations in and around L.A. Because of this expanded outreach, more than 800 student nominations were received. **scholarship dollars awarded by partner colleges and universities:** Los Angeles 2006 awardees won over \$4 million in scholarships.

advisory board: Advisory Board Chair Eric Beckman led the board to another successful year. In August, advisory board members Lisa Smith and Salvador Torres co-hosted a successful fundraiser that featured Charles Burbidge, the CFO for the Los Angeles Unified School District, as the keynote speaker. The event greatly expanded the Posse Los Angeles donor base and solidified its presence in the community. **student highlight:** In 2006, Grinnell Posse 1 Scholar Lester Alemán was appointed the first undergraduate director of the Stonewall Resource Center at Grinnell College, an organization that addresses LGBT concerns at the institution. As director, he was instrumental in raising Grinnell's ranking of LGBT-friendly campuses in *The Princeton Review*. **new career partners:** The Career Program expanded its list of partners to include: Los Angeles City Council; International Documentary Association; O'Melveny & Myers LLP; Milbank, Tweed, Hadley & McCloy, LLP; PricewaterhouseCoopers; and Lehman Brothers.

“All Posse Scholars as individuals have the potential to have an impact on an institution because of who they are and because of the values that they’ve acquired in the context of becoming part of Posse. I think that we benefit the most, one by one, one person by one person.”

—WILLIAM ADAMS,
Colby College



year established: 1989 **new college and university partners:** Lawrence University in Appleton, Wisconsin, joined Posse New York as its 12th university and college partner. **nominations:** This spring’s open houses for New York City’s community-based organizations and high school college counselors resulted in over 2,500 student nominations. **scholarship dollars awarded by partner colleges and universities:** More than \$13 million in scholarships were awarded by Posse New York’s 12 partner colleges and universities. **advisory board:** the Posse New York Advisory Board, under the inspired leadership of Susie Scher, hosted another successful Young Professionals Event in Manhattan. **student highlight:** Brandon Delesline of DePauw Posse 8 (New York) and

Landon Jones of DePauw Posse 5 (Chicago) organized the first ever “Stand Off” at DePauw University. The purpose of the event was to raise money for Hurricane Katrina victims. The two students, who literally stood for 24 hours, raised over \$1,000 dollars and united the DePauw community around their cause. Brandon was also elected to DePauw’s student congress as the vice president for student affairs. **new career partners:** Posse New York’s Career Program developed exciting new partnerships this year, adding eight organizations from both the corporate and non-profit sectors. Among these were Babson College Business Edge, Comedy Central, Crate & Barrel, Martha Stewart Living Omnimedia, MTV Networks, Penguin Group and Russell Reynolds Associates.

BABSON COLLEGE
BRANDEIS UNIVERSITY
COLBY COLLEGE
DEPAUW UNIVERSITY
DICKINSON COLLEGE
FRANKLIN & MARSHALL COLLEGE
LAFAYETTE COLLEGE
LAWRENCE UNIVERSITY
MIDDLEBURY COLLEGE
TRINITY COLLEGE
VANDERBILT UNIVERSITY
WHEATON COLLEGE

CITY REPORT new york

college presidents and
chancellors generously
dedicated time to engaging
posse scholars in debates
and dialogues in their offices,
at trustee meetings
and over breakfasts,
lunches and dinners.



BUCKNELL UNIVERSITY
GRINNELL COLLEGE
LAFAYETTE COLLEGE
SEWANEE: THE UNIVERSITY OF THE SOUTH

washington, d.c. CITY REPORT

year established: 2004 new college and university partners:

Sewanee: The University of the South became Posse D.C.'s fourth university partner in 2006. **nominations:** Posse D.C. raised community outreach to higher levels. D.C. staff introduced Posse to students at nearly all of the 116 high schools in the district and at 35 community-based organizations. A record total of 1,047 students were nominated for 43 Posse Scholarship slots. **scholarship dollars awarded by partner colleges and universities:**

This year's Scholars won over \$4 million in scholarships from Posse D.C.'s partner colleges and universities. **advisory board:** Caroline Little, who completed her first full year as board chair, provided strong leadership to Posse D.C.'s dedicated advisory board. Advisory board members Frank Sesno, Kim Wallace, Bryan Greene and Michael Maurer hosted successful fundraising events, including an October fundraiser and Posse D.C.'s 2nd Annual Young Professionals Event. **press highlight:** Posse D.C. Scholars were the focus of several press pieces including features on WAMU radio, WUSA TV, and in *The Baltimore Sun* and *The Examiner*.

“Quite candidly, the Posse Program is one of the most remarkable, innovative and successful educational programs I’ve ever seen.”

“Everywhere I turned in my first year on campus, I would ask a question about ‘who’s doing this? Or who’s doing that? Or who was that student?’ and more often than I can remember, I was told ‘That’s a Posse student.’ I quickly became a believer.”

“We know that investments in Posse students will play out for generations to come in ways that make it actually a very modest and extraordinarily successful investment.”

—DANIEL WEISS,
Lafayette College

posse's partner presidents
have made diversity a
pillar of their
vision for their institutions.

“I’ve probably talked to 10 presidents about the program. So I say what I said to you, which is, at first I wasn’t sure about the leadership aspect of Posse, and I was pretty sure that this was a great program in terms of helping us with diversity. Now I’m convinced that the leadership is as important, if not more important than the diversity part. And it’s not just PR, it’s not just talk—it’s reality.”

—RUSSELL OSGOOD,
Grinnell College



making^{the} posse promise permanent

In 2003, The Sallie Mae Fund offered The Posse Foundation a matching dollar-for-dollar endowment challenge of \$5 million. On May 24, 2006, Posse met this challenge and a \$10 million endowment was created.

Only two months later, The Posse Foundation received a \$10 million pledge from Tim and Sharon Ubben, doubling the size of the endowment to \$20 million. This remarkable gift and their philanthropic spirit set the stage for continued giving, guaranteeing the future of The Posse Foundation.

Endowment funds provide the necessary resources to help ensure Posse's longevity and continued growth. With the guidance of the Posse board of directors and the dedication and commitment of its donors, Posse continues to grow its endowment and make its promise of educational opportunity permanent for thousands of young people.

The Posse Foundation recognizes the outstanding achievements of two extraordinary individuals who were instrumental in establishing this endowment fund:

Michael L. Ainslie, Founding Chair of the Board of Directors
Timothy H. Ubben, Chair of the Endowment Campaign



—DAVID OXTOBY,
Pomona College

“The Posse Program has brought some wonderful students to campus. They are outstanding role models and examples for leading our student body.”

we gratefully
acknowledge the
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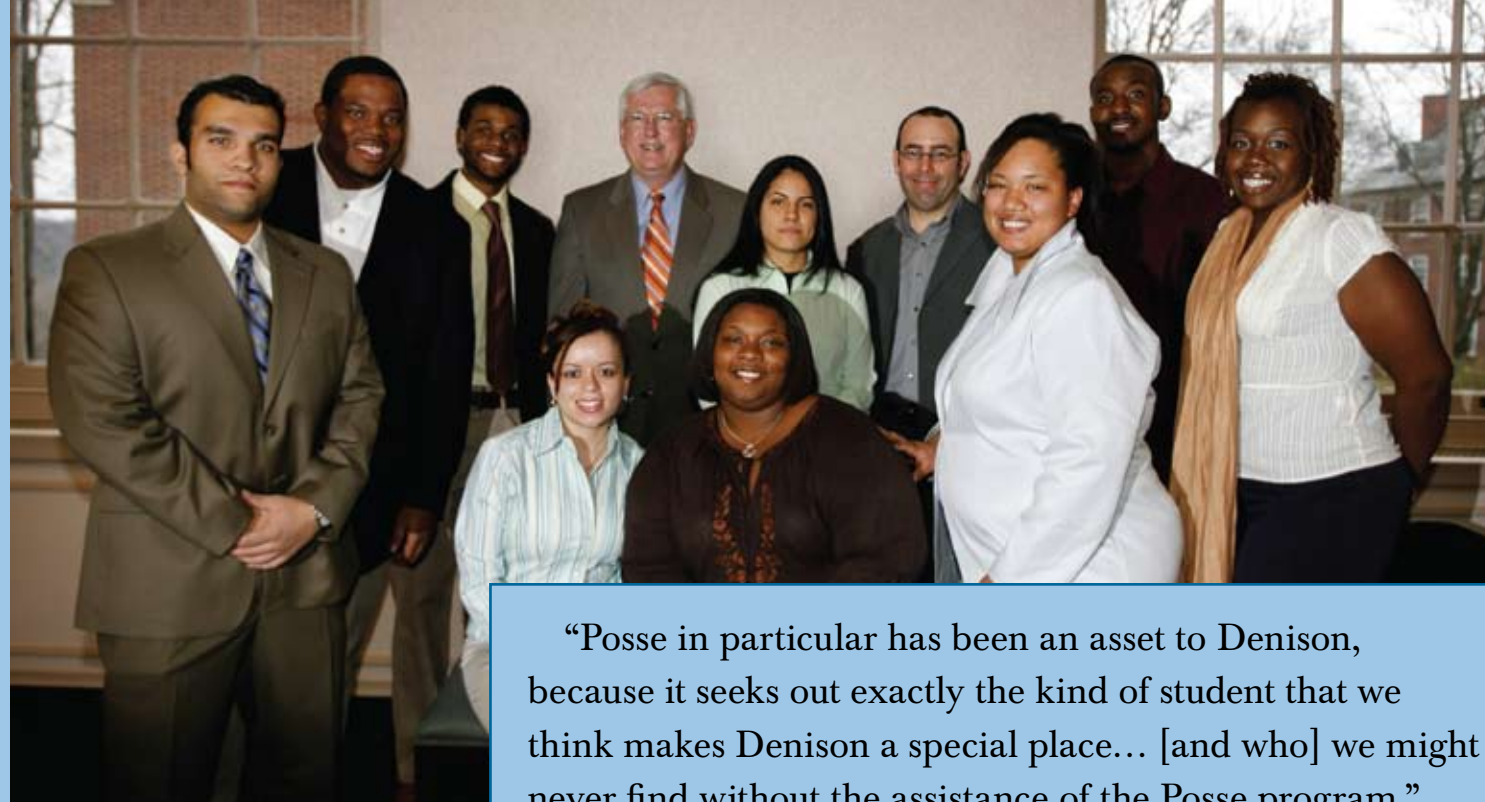
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 for supporting her education*
 Marianne Mariano *in honor of the marriage of Kathy
 Mooradian to Lou LaClair on September 16, 2006*
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“Posse in particular has been an asset to Denison, because it seeks out exactly the kind of student that we think makes Denison a special place... [and who] we might never find without the assistance of the Posse program.”

—DALE T. KNOBEL,
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Here's to a great 2007...

2006 gala



“I said, ‘Well how much is relatively expensive?’ and they told me, and I said, ‘It’s done.’ In the scheme of things, it wasn’t that much. And I think the impact is quite significant. I could not be more pleased. And I know the rest of the Babson community feels the same way.”

—BRIAN M. BAREFOOT,
Babson College

The Posse Foundation welcomed 450 guests in celebration of its 17th anniversary on May 24th, 2006, at Posse’s Annual Gala, *An Evening of Stars*. The evening honored the remarkable achievements of its Posse Scholars and four Posse super stars: Kenneth I. Chenault, chairman and CEO of American Express Company; President Russell K. Osgood of Grinnell College; The Sallie Mae Fund; and Veronica Rivera Savage, Vanderbilt Posse 1 Alumna and school social worker at City-As-School High School. The most spectacular moment of the evening occurred when guests throughout the room rose to commit endowment dollars to the national campaign—helping Posse to exceed The Sallie Mae Fund’s dollar-for-dollar endowment challenge grant of \$5 million. The Posse Gala raised over \$955,000 due to the extraordinary generosity of many individuals, corporations, foundations and organizations.

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“As somebody who has been involved in American
 higher education for more than 35 years, I have watched
 many things come and go. This is one of the best.”

—JAMES F. JONES JR.,
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“It’s remarkable, if you look at the Posse students that we have on campus now, the extent to which they have really blossomed into some of the most important leadership positions.”

—JOHN D. WILEY,
University of Wisconsin-Madison

THE POSSE FOUNDATION, INC. STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2006 AND 2005

| | 2006 | 2005 |
|--|---------------------|---------------------|
| Assets | | |
| Cash and cash equivalents | \$4,241,432 | \$1,649,929 |
| Investments at market | 14,108,340 | 4,266,659 |
| University fees and other receivables | 1,172,805 | 867,738 |
| Pledges receivable, net | 10,659,574 | 5,851,835 |
| Prepaid expenses and other assets | 131,302 | 125,568 |
| Property and equipment, net | 136,181 | 238,326 |
| Cash and cash equivalents—permanently restricted | 763,452 | 98,912 |
| Total assets | \$31,213,086 | \$13,098,967 |
| Liabilities | | |
| Accounts payable and accrued expenses | \$176,241 | \$59,496 |
| Deferred rent | 283,202 | 251,654 |
| Deferred income | 803,329 | 603,329 |
| Total liabilities | 1,262,772 | 914,479 |
| Net Assets (a) | | |
| Unrestricted | 4,470,490 | 2,638,972 |
| Temporarily restricted | 5,440,319 | 1,591,163 |
| Permanently restricted | 20,039,505 | 7,954,353 |
| Total net assets | 29,950,314 | 12,184,488 |
| Total liabilities and net assets | \$31,213,086 | \$13,098,967 |

The accompanying notes on Page 35 are an integral part of these financial statements.

THE POSSE FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2006 AND 2005

| | Year Ended December 31, 2006 | | | | Year Ended December 31, 2005 | | | |
|---|-------------------------------------|------------------------|------------------------|---------------------|-------------------------------------|------------------------|------------------------|---------------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total 2006 | Unrestricted | Temporarily Restricted | Permanently Restricted | Total 2005 |
| Support and Revenue | | | | | | | | |
| Contribution and grants | \$1,957,983 | \$6,507,434 | \$12,085,152 | \$20,550,569 | \$1,296,936 | \$2,161,907 | \$3,442,456 | \$6,901,299 |
| University fees | 985,000 | - | - | 985,000 | 817,087 | - | - | 817,087 |
| Services fees | 10,606 | - | - | 10,606 | - | - | - | - |
| In-Kind contributions | 75,439 | - | - | 75,439 | - | - | - | - |
| Investment income | 1,271,046 | - | - | 1,271,046 | 300,208 | - | - | 300,208 |
| Fund-raising events, net of direct benefits to donors | 966,516 | - | - | 966,516 | 454,314 | - | - | 454,314 |
| Net assets released from restrictions (a) | 2,658,278 | (2,658,278) | - | - | 1,911,238 | (1,911,238) | - | - |
| Total Support and Revenue | 7,924,868 | 3,849,156 | 12,085,152 | 23,859,176 | 4,779,783 | 250,669 | 3,442,456 | 8,472,908 |
| Expenses | | | | | | | | |
| Program Services: | | | | | | | | |
| Recruiting Services and training programs | 4,426,451 | - | - | 4,426,451 | 3,852,730 | - | - | 3,852,730 |
| Supporting Services: | | | | | | | | |
| Management and general | 729,686 | - | - | 729,686 | 524,307 | - | - | 524,307 |
| Fundraising | 937,213 | - | - | 937,213 | 479,143 | - | - | 479,143 |
| Total Supporting Services | 1,666,899 | - | - | 1,666,899 | 1,003,450 | - | - | 1,003,450 |
| Total expenses | 6,093,350 | - | - | 6,093,350 | 4,856,180 | - | - | 4,856,180 |
| Change in Net Assets | 1,831,518 | 3,849,156 | 12,085,152 | 17,765,826 | (76,397) | 250,669 | 3,442,456 | 3,616,728 |
| Net assets-beginning of year | 2,638,972 | 1,591,163 | 7,954,353 | 12,184,488 | 2,715,369 | 1,340,494 | 4,511,897 | 8,567,760 |
| Net Assets-End of Year | \$4,470,490 | \$5,440,319 | \$20,039,505 | \$29,950,314 | \$2,638,972 | \$1,591,163 | \$7,954,353 | \$12,184,488 |

The accompanying notes on Page 35 are an integral part of these financial statements.

“These students have the desired impact in terms of leadership and enthusiasm and energy beyond what I had thought would be probable. And my only disappointment is that we have to wait to get 10 more next year and then ten more the following year.”

—JOHN ROUSH,
Centre College



THE POSSE FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2006 AND 2005

Cash Flows From Operating Activities:

| | 2006 | 2005 |
|---|--------------|-------------|
| Change in net assets | \$17,765,826 | \$3,616,728 |
| Adjustment to reconcile change in net assets to net cash (used) provided by operating activities: | | |
| Depreciation and amortization | 136,022 | 118,189 |
| Amortization of pledge discount | (23,502) | (54,028) |
| Permanently restricted contributions | (12,085,124) | (3,397,118) |
| Contributed securities | (4,233,146) | (1,891,867) |
| Realized (gain) loss on securities | 65,761 | (2,613) |
| Unrealized gain on securities | (599,191) | (98,388) |
| Sub-total | 1,026,646 | (1,709,097) |
| Changes in operating assets and liabilities | | |
| (increase) decrease in assets: | | |
| University fees and other receivables | (305,067) | (81,836) |
| Pledges receivable | (3,266,580) | 5,515 |
| Prepaid expenses and other assets | (5,734) | (8,746) |
| Increase in liabilities: | | |
| Accounts payable and accrued expenses | 116,745 | 2,312 |
| Deferred rent | 31,548 | 7,443 |
| Deferred income | 200,000 | 79,997 |
| Net Cash Used by Operating Activities | (2,202,442) | (1,704,412) |

Cash Flows From Investing Activities

| | | |
|--|-------------|-------------|
| Purchase of investments | (9,237,120) | (3,875,176) |
| Proceeds from sale of investments | 4,162,015 | 1,856,706 |
| Purchase of property and equipment | (33,877) | (66,343) |
| Net Cash (Used) Provided by Financing Activities | (5,108,982) | (2,084,813) |

Cash Flows From Financing Activities

| | | |
|--|--------------------|--------------------|
| Collections of permanently restricted contributions | 10,567,467 | 1,950,529 |
| Net Cash Provided by Financing Activities | 10,567,467 | 1,950,529 |
| Net (Decrease) Increase In Cash And Cash Equivalents | 3,256,043 | (1,838,696) |
| Cash and cash equivalents—beginning of year | 1,748,841 | 3,587,537 |
| Cash and cash equivalents—end of year | \$5,004,884 | \$1,748,841 |

The accompanying notes on Page 35 are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

(a) Net Assets

Temporarily restricted net assets are available for the following purposes as of December 31, 2006 and 2005:

| | 2006 | 2005 |
|-----------------------------|-------------|-------------|
| Time and purpose restricted | \$5,440,319 | \$1,591,163 |
| | \$5,440,319 | \$1,591,163 |

Temporarily restricted net assets of \$ 2,658,278 and \$ 1,911,238 for the years ended December 31, 2006 and 2005, respectively, were released from donor restrictions satisfying time and the purpose restrictions.

Permanently restricted net assets of \$ 20,039,505 and \$ 7,954,353 as of December 31, 2006 and 2005, respectively, were for the establishment of the endowment fund of which \$ 10,000,000 is in accordance with Posse's agreement with the Sallie Mae Fund. As of December 31, 2006 and 2005, the permanently restricted net assets consist of the following:

| | 2006 | 2005 |
|---------------------------|--------------|-------------|
| Cash and cash equivalents | \$763,452 | \$98,912 |
| Investments | 13,843,233 | 3,940,306 |
| Pledges receivable | 5,432,820 | 3,915,135 |
| | \$20,039,505 | \$7,954,353 |

For a copy of the audited financial statements, contact:

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



“Bucknell is a great university. The Posse Program is a terrific program, and, frankly, Bucknell is a better place because of the quality of the students that you see with me today.”

—BRIAN MITCHELL,
Bucknell University

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posse staff

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there will be 7,000
posse alumni with
educations from
some of the
most impressive
institutions of
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in the country.

special thanks

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