

RESE



UNIVERSITY OF VIRGINIA POSSE

## DEAR FRIENDS,



Posse has always been a standout program with a unique approach and unparalleled results. The program's importance grew exponentially last June when the Supreme Court decided to effectively end affirmative action in higher education. With colleges no longer able to consider race in admissions, the thorny question of how to achieve a racially diverse class has become even trickier to answer.



Thankfully, Posse offers a proven solution. We are the only college success program in the United States working to address issues of diversity through the lens of merit. Posse Scholars are selected for their academic and leadership potential. And yet, despite being race-neutral and need-neutral, Posse serves a diverse student population—making the program priceless in this new affirmative action-free landscape.

Posse's commitment to a strength-based model dates back to our founding in 1989. From the beginning, we recognized that our increasingly complex world requires leaders of the highest caliber, with brilliant minds and big hearts, who can advance our highest ideals. In partnership with top institutions of higher education, we set out to build a leadership network with the ability to make decisions that are inclusive and representative of our global society.

Today that vision of a dynamic, diverse network of leaders continues to define us. Posse Scholars reflect the country's rich demography, hailing from different communities in our biggest cities. They are Black, Latinx, white, Asian and multiracial. A majority are the first in their families to attend college. All are selected for their extraordinary academic and leadership potential.

We see in these students the traits and characteristics needed to become tomorrow's CEOs, scientists, senators and college presidents. They will develop effective solutions to the complex issues we face. They will be the leaders with bold new ideas rooted in the values of inclusivity and compassion.

Over the past three decades, 13,000 students have become Posse Scholars, earning a total of \$2.2 billion in full-tuition, life-changing scholarships. Highly engaged members of their college communities, Posse Scholars found organizations, serve as presidents of student government, and speak at commencements. A disproportionate number are deans listers and winners of prestigious awards and fellowships. Most important, Posse Scholars graduate at rates of 90 percent and go on to lead in the workforce.

Our community of supporters runs deep—from the high schools and local organizations that nominate students to the companies who hire Posse graduates and the donors who make the program the possible. In collaboration with remarkable individuals and institutions, Posse is building a network of conscientious leaders with the insight and fortitude the future requires.

This year's annual report shines a light on the Scholars, alumni and many individuals and institutions who are an indispensable part of Posse's story. Their contributions are helping to realize a network of leaders capable of meeting the many-sided challenges of our converging world.

**Deborah Bial**  
President + Founder

**Henry Ellenbogen**  
Chair, National Board of Directors

**“Posse is anchored in the belief that talent is pervasive, that diversity is our greatest asset, and that people do better when they feel like they belong.”**

**–DEBORAH BIAL**  
Posse President + Founder

## **MISSION**

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

## **CONCEPT**

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

## **GOALS**

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

## 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.

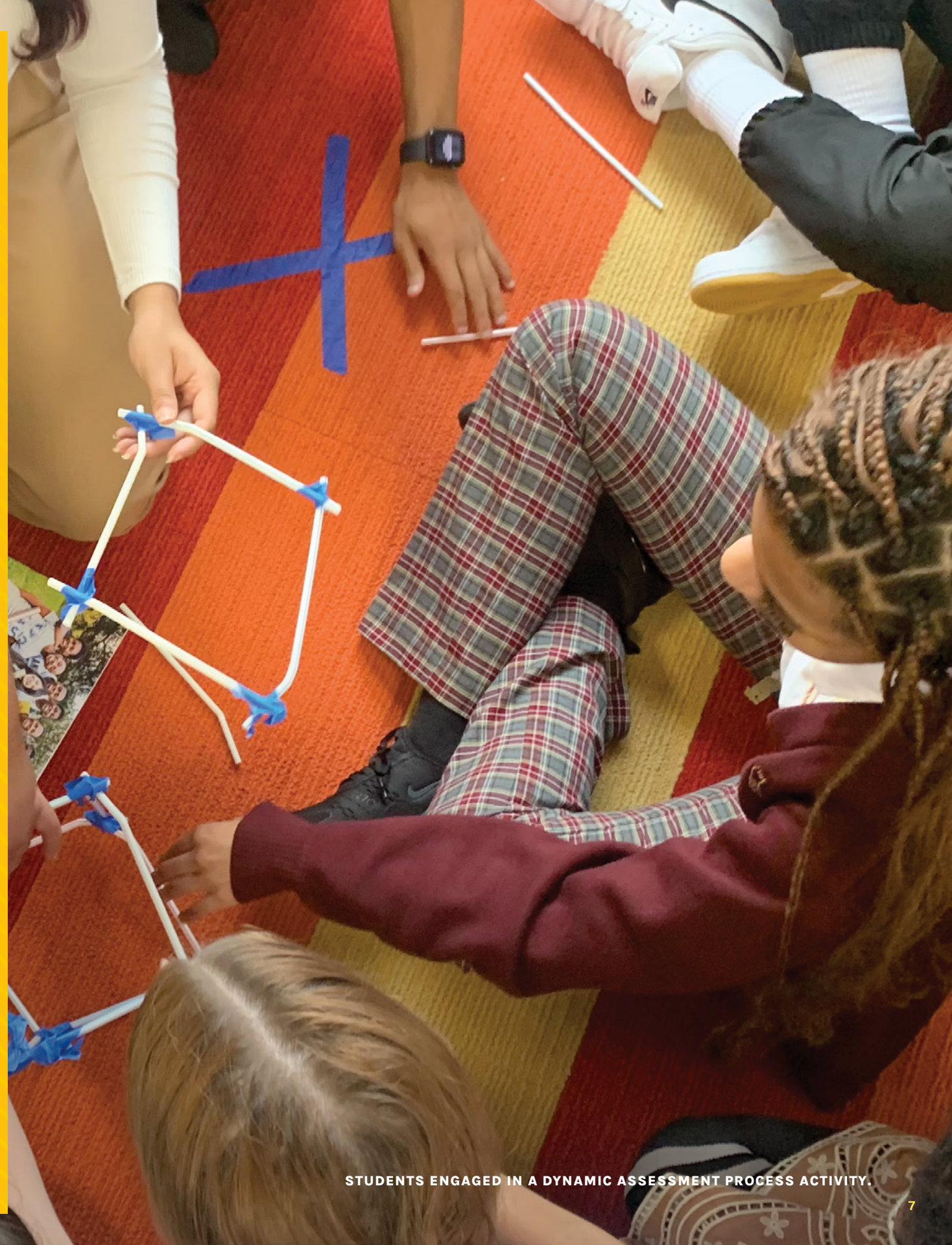
### CAREER PROGRAM

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:

- 1 | Internships
- 2 | Career Development Workshops
- 3 | Career Coaching
- 4 | Graduate + Fellowship Programs
- 5 | The Alumni Network



STUDENTS ENGAGED IN A DYNAMIC ASSESSMENT PROCESS ACTIVITY.



**“Vanderbilt  
would not be  
the institution  
it is today  
without Posse.”**

Since 1989, the program has helped us to think differently about who needs to be in a classroom to make it more educationally dynamic and sound. It is a collaboration that after 35 years continues to yield incredible results.”

**–DOUG CHRISTIANSEN**

Vice Provost for University Enrollment Affairs  
& Dean of Admissions and Financial Aid  
Vanderbilt University

## COLLEGE + UNIVERSITY PARTNERS

The Posse Foundation thanks its college and university partners. In 2023, the Foundation's undergraduate partners awarded more than 900 Posse leadership scholarships totaling \$200 million to students across the country.

Agnes Scott College	Illinois Wesleyan University	Tulane University*
Babson College	Kalamazoo College	Union College
Bard College*	Lafayette College*	The University of Michigan
Boston University*	Lawrence University	University of North Carolina School of the Arts
Brandeis University*	Lewis & Clark College*	University of Notre Dame
Bryn Mawr College*	Lehigh University	University of Pittsburgh
Bucknell University**	Macalester College	University of Puget Sound
California Institute of the Arts	Middlebury College**	University of Rochester
Carleton College	Mount Holyoke College	University of Virginia**
Case Western Reserve University**	Northwestern University	University of Wisconsin-Madison***
Centre College*	Oberlin College*	Vanderbilt University**
Colby College	Pepperdine University	Vassar College
The College of Wooster	Pomona College*	Villanova University
Connecticut College*	Providence College	Wellesley College
Cornell College*	Purdue University	Wesleyan University
Cornell University	Rhodes College	Wheaton College
Davidson College*	Rutgers University-New Brunswick	Whitman College
DePauw University	Santa Clara University	William & Mary**
Dickinson College	Sewanee:	
Franklin & Marshall College*	The University of the South	
The George Washington University	Smith College	
Hamilton College	St. Olaf College*	
Hobart and William Smith Colleges*	Syracuse University	
	Texas A&M University****	
	Trinity College	

An asterisk (\*) represents an additional cohort of Scholars recruited by the institution each year. For example, Vanderbilt University is a tri-program partner and recruits three cohorts each year, awarding a total of 30 Posse Scholarships annually.



**“My four years at Lawrence University provided a safe space to grow and experience life, make mistakes, and explore a world I never knew existed. It reminded me of my values and made me feel special, not a number in a sea of students. I will forever be grateful to Posse and Lawrence for giving me an opportunity to thrive.”**

**–JISMY RAJU**

The Wharton School of the University of Pennsylvania, MBA  
Lawrence University Posse Alum

**“I’ve** always had a fascination with how technology can be used to help small and medium-sized business owners compete on a global scale. The internship with Google allowed me to further develop the ability to work in a team and foster spaces for genuine collaboration.”

**–CHIRAG NIJER CHIRAG**  
 Google Platinum Customer Success Lead  
 Lafayette College Posse Alum

## CAREER PROGRAM

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.

- |  |   |                                      |   |  |
|--|---|--------------------------------------|---|--|
| AbbVie                                 | Community Preservation Corporation          | The Hertz Corporation                | Moody's Corporation                                     | Roku   |
| Accenture                              | Compass Lexecon                             | The Hole in the Wall Gang Camps      | Morgan Stanley  | Ropes & Gray LLP                             |
| The Ad Council                         | Cornerstone Research                        | Honeywell International              | Motorola Solutions                                      | Royal Caribbean International                |
| Abt Associates                         | CoStar                                      | Horizon Therapeutics                 | Museum of Contemporary Art                              | Russell Investments                          |
| Alcon                                  | The Courage Collective                      | HubSpot                              | Museum of Fine Arts, Boston                             | Sagewind Capital                             |
| AllianceBernstein                      | Credera Consulting                          | The HYM Investment Group             | Museum of Fine Arts, Houston                            | Shawmut Design & Construction                |
| Allstate                               | Crown Castle                                | Ideas42                              | National Grid   | Skadden, Arps, Slate, Meagher & Flom LLP     |
| Alnylam Pharmaceuticals                | DC Public Library                           | IDI Logistics                        | National Park Service                                   | Skanska                                      |
| American Museum of Natural History     | Deloitte                                    | IES Abroad                           | National Trust for Historic Preservation                | SMBC   |
| Ameriprise Financial                   | The Depository Trust & Clearing Corporation | Incline Equity Partners              | NBCUniversal  | S&P Global                                   |
| AmeriVet Securities                    | Deutsche Bank                               | Insight Partners                     | New York City Economic Development Corporation (NYCEDC) | Starwood Property Trust                      |
| Angelo Gordon                          | Double H Ranch                              | InspireNOLA                          | NextEra Energy, Inc.                                    | State Street Corporation                     |
| Aon                                    | Dow Jones                                   | Institute of International Education | Noblis  | Steppenwolf Theatre                          |
| Apache Corporation                     | DT Global                                   | InterSystems Corporation             | Nomura  | The Sterling Group                           |
| Arnold Ventures                        | Eaton Vance                                 | ITW                                  | Northern Trust  | Summer Health Professions Education Program  |
| The Art Institute of Chicago           | Education Analytics                         | Jones Walker LLP                     | Northwestern Center for Talent Development              | Takeda Pharmaceuticals                       |
| The Asia Society                       | Endeavor                                    | JLL                                  | Northwestern Lurie Cancer Center                        | Teach For America                            |
| The Associated Press                   | Entergy Corporation                         | JPMorgan Chase & Co.                 | Novata  | Teladoc Health                               |
| Atlassian                              | Enterprise Products                         | K Allen Consulting                   | Oaktree Capital   | The TJX Companies                            |
| Bain & Co.                             | Epic Systems                                | Kaufman Hall                         | Ochsner Health  | Toast, Inc.                                  |
| Bank of America                        | Exelon Corporation                          | Kirkland & Ellis LLP                 | Office of U.S. Senator Elizabeth Warren                 | Toll Brothers, Inc.                          |
| Barclays                               | The Exoneration Project                     | L + M Development Partners Inc.      | Paramount Global  | The Travelers Companies, Inc.                |
| Berkshire Hathaway Specialty Insurance | Express                                     | Lahey Medical Center                 | Parthenon-EY  | Tufts Graduate School of Biomedical Sciences |
| Biogen                                 | EY  | Lairam Corporation                   | Paul, Weiss   | Uncommon Schools                             |
| Bloomberg                              | Facebook/Meta                               | Liberty Mutual                       | PBS   | United States Tennis Association             |
| BMO Harris                             | Fanatics                                    | Lippincott                           | Penguin Random House                                    | University of Chicago Urban Labs             |
| BNP Paribas                            | Fast Enterprises                            | London Stock Exchange Group          | Perella Weinberg Partners                               | Usher's New Look                             |
| Boston Children's Hospital             | FGS Global                                  | Louisiana Public Health Institute    | Phillips 66   | Valley Bank                                  |
| Boston Lawyers Group                   | Fidelity Bank                               | Lyondellbasell                       | Pickering Energy Partners                               | Ventura                                      |
| Breakthrough Collaborative             | Fidelity Investments                        | Mass Audubon                         | Piper Sandler   | Vertex                                       |
| Broad Sky Partners                     | Fiduciary Trust Company                     | Massachusetts General Hospital       | Plains All American                                     | Via  |
| Brooklyn Bridge Park Conservancy       | First Horizon Bank                          | Mastercard                           | Princeton-Blairstown Center                             | Vista Equity Partners                        |
| C5 Youth Foundation                    | Fiver Children's Foundation                 | MAXIMUS                              | Propeller   | Vivo Foundation                              |
| Calpine Corporation                    | Forbes Tate                                 | Mayer Brown LLP                      | DC Public Defender Service                              | Walgreens                                    |
| Capital Group                          | Forum One                                   | McGraw-Hill                          | Putnam Investments                                      | Warner Bros. Discovery                       |
| Capital One                            | The Fresh Air Fund                          | McMaster-Carr                        | PwC   | Wayfair                                      |
| CBRE                                   | The Friedkin Group                          | MD Anderson Cancer Center            | Quanta Service  | Weil, Gotshal & Manges LLP                   |
| Change Summer                          | Friendship Public Charter Schools           | Medline Industries                   | Raytheon Missiles & Defense                             | West Monroe                                  |
| Chemonics International                | Gaming Cxmmunity Co.                        | Memorial Hermann                     | RGP   | Wetherby Asset Management                    |
| Chicago Botanic Garden                 | The Gersh Agency                            | Mesirow                              |   | WTW  |
| Chicago Transit Authority              | Goldman Sachs & Co.                         | MFS Investment Management            |   | W.W. Norton                                  |
| Chick-fil-A                            | Goodwin Procter LLP                         | Miami Children's Museum              |   |  |
| CME Group                              | Google                                      | MiQ Digital                          |   |  |
| Columbia Threadneedle Investments      | Grant Thornton                              |                                      |   |  |
|  | GSJ Environmental Inc.                      |                                      |   |  |
|  | Hall Capital Partners LLC                   |                                      |   |  |
|  | H-E-B                                       |                                      |   |  |

## FELLOWSHIP PROGRAMS + GRADUATE SCHOOL AFFILIATES

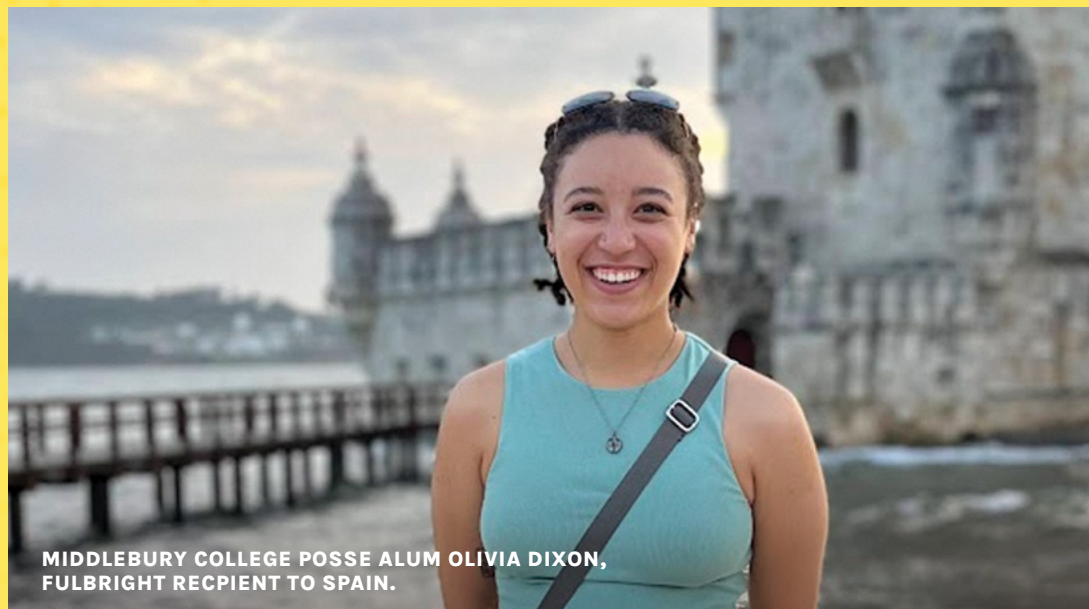
The Posse Foundation supports Scholars and alumni in their pursuit of graduate and fellowship opportunities. Since 2014, Posse Scholars and alumni have won 690 prestigious national fellowships.

**In 2023, Posse Scholars and alumni won 74 prestigious national fellowships, including:**

Beinecke Scholarship Program  
 Critical Language Scholarship  
 Fulbright U.S. Student Program  
 Gilman International Scholarship Program  
 Goldwater Scholarship  
 Mellon Mays Undergraduate Fellowship  
 National Science Foundation Graduate Research Fellowship  
 Paul & Daisy Soros Fellowship for New Americans  
 PPIA Junior Summer Institute  
 Watson Fellowship  
 Truman Scholarship

**Posse currently has affiliations with 12 institutions that offer graduate school fellowship awards to Posse alumni.**

Carnegie Mellon University  
 Heinz College of Information Systems and Public Policy  
 Cornell University Law School  
 Duke University  
 Fuqua School of Business  
 The George Washington University  
 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 Cambridge,  
 Department of Geography  
 University of Chicago  
 Booth School of Business  
 Yale School of the Environment



MIDDLEBURY COLLEGE POSSE ALUM OLIVIA DIXON, FULBRIGHT RECIPIENT TO SPAIN.

**“When** I think of the moment I became a Posse Scholar, I think of it as a loud click—the sound of all the doors of opportunity unlocking at the same time. My dream is to be the person who helps other people’s dreams come true.”

**–KADIA TUBMAN**

National News Correspondent  
 Scripps News

Former Managing Editor for  
 Diversity Equity & Inclusion  
 Insider

Babson College Posse Alum

# AINSLIE

## ALUMNI ACHIEVEMENT AWARD

The Ainslie Alumni Achievement Award is given each year to an outstanding Posse alum who has demonstrated incredible leadership and success while giving back to the world. Recipients are selected for their potential to create meaningful, far-reaching contributions to society. The winner also receives a \$10,000 grant.

**CONGRATULATIONS TO THE 2023 WINNER, KADIA TUBMAN.**



# JEFF UBBEN

## FELLOWS PROGRAM

The Jeff Ubben Posse Fellows Program awards five outstanding Posse Scholars a prestigious summer internship with an industry leader, along with a \$10,000 stipend. The Posse Foundation congratulates the 2023 Ubben Fellows and thanks the CEOs and the U.S. government officials who hosted them.

LEHIGH UNIVERSITY SCHOLAR AND UBBEN FELLOW CIARAN BUITRAGO WITH HIS HOST, WORLD WILDLIFE FUND CEO CARTER ROBERTS.

2023



**Ciaran Buitrago** (Lehigh University)  
**Desaree Edwards** (Wesleyan University)  
**Jenkins Darbney** (Sewanee: The University of the South)  
**Mayah Bourne** (The George Washington University)  
**Sheccid Rodriguez** (Tulane University)

World Wildlife Fund President & CEO **Carter Roberts**  
 U.S. Department of Health and Human Services  
 Pfizer Chairman & CEO **Albert Bourla**  
 Cleveland Cavaliers CEO **Nic Barlage**  
 Levi Strauss and Co. President **Michelle Gass**

2022



**Monica Bradford** (Denison University)  
**Olivia Dixon** (Middlebury College)  
**Matwos Tadesse** (Lafayette College)  
**Alexander Robinson** (The George Washington University)  
**Derek Ewers** (Boston University)

Moderna, Inc. CEO **Stéphane Bancel**  
 Amerecres President & CEO **Christine Squires**  
 Goldman Sachs Chairman & CEO **David Solomon**  
 U.S. Senator **John Hickenlooper**  
 Redfin President & CEO **Glenn Kelman**

2021



**David Barbier Jr.** (Syracuse University)  
**Emma Tavangari** (University of California, Berkeley)  
**Genesis Bernardin** (Davidson College)  
**Jerra Holdip** (Bucknell University)  
**Nathalie Boadi** (Northwestern University)

AMC Networks CEO **Josh Sapan**,  
 The Office of California Governor **Gavin Newsom**  
 LinkedIn CEO **Ryan Roslansky**  
 Civic Nation CEO **Kyle Lierman**  
 Lurie Children's Hospital of Chicago CEO **Dr. Tom Shanley**

2020



**Kevin Rios** (Pepperdine University)  
**Samuel Teshome** (University of Rochester)  
**Cecilia Ribordy** (Dickinson College)  
**Molly O'Halloran** (Bucknell University)

Deloitte US CEO **Joe Ucuzoglu**  
 Weill Cornell Physician Org. CEO **Robert Min**  
 Interviewees (pictured left)  
 Merck CEO **Ken Frazier**  
 Amerecres CEO **Christine Squires**

(not pictured)  
 Grant Thornton Chief Economist **Diane Swonk**  
 iHeartMedia CEO **Bob Pittman**  
 Journalist **Ron Claiborne**  
 ABC News Anchor **Eun Yang**  
 Journalist and Author **Bob Herbert**

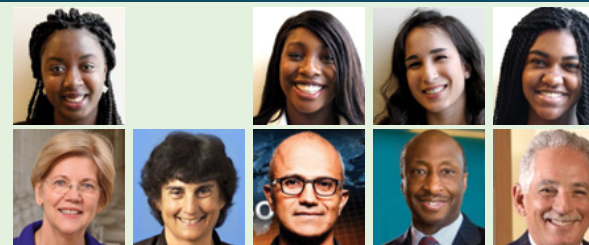
2019



**Nicholas West** (Vassar College, Posse Veterans Program)  
**Gloria Oladipo** (Cornell University)  
**Gurbir Singh** (University of California, Berkeley)  
**Izabelle Fernandez** (Wellesley College)  
**Indira Rivera** (Trinity College)

Common Application President & CEO **Jenny Rickard**  
 The Public Theater Artistic Director **Oskar Eustis**  
 Special Olympics Chairman of the Board **Tim Shriver**  
 Eli Lilly and Company Chairman & CEO **David Ricks**  
 Travelers CEO **Alan Schnitzer**

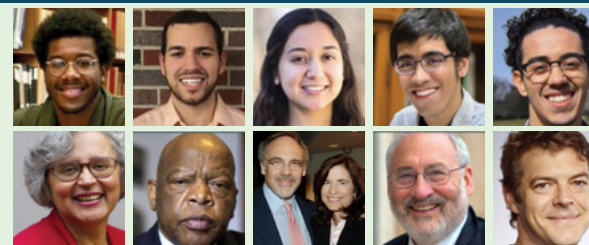
2018



**Princess Adeyinka** (Lafayette College)  
**Amara Anigbo** (Dickinson College)  
**Claudia Hernandez** (Davidson College)  
**Xaria Jordan** (The George Washington University)  
**Nicole Stallings-Blanche** (Syracuse University)

U.S. Senator **Elizabeth Warren**  
 Massachusetts Chief District Court Judge **Patti Saris**  
 Microsoft CEO **Satya Nadella**  
 Merck CEO **Kenneth Frazier**  
 NewYork-Presbyterian Hospital CEO **Dr. Steven Corwin**  
 Metropolitan Museum of Art CEO **Daniel Weiss**

2017



**Daweed Abdiel** (Denison University)  
**Younes Boulares** (Tulane University)  
**Paola Meza** (Middlebury College)  
**Zaakir Tameez** (University of Virginia)  
**Chris Vazquez** (Connecticut College)

MacArthur Fellows Program Head **Cecilia Conrad**  
 Late U.S. Congressman **John Lewis**  
 Children's Health Fund Founders **Karen and Irwin Redlener**  
 Nobel Laureate in Economics **Joseph Stiglitz**  
 Hollywood Producer **Jason Blum**

**“My passion for service was nurtured during my time as a Posse Scholar.”**

**It's the reason I pursued a career in education. To be able to create change and shape young minds, opening up opportunities on a large scale, is the privilege of a lifetime.”**



**—CARL VINCENT MANALO**  
Deputy Superintendent  
Bronx High School Districts 7, 9, 12  
Vanderbilt University Posse Alum

## POSSE NATION

**ATLANTA**  
Year established: 2007  
\$162 million in  
Posse Scholarships from  
Bard College  
Boston University  
Brandeis University  
The College of Wooster  
The George Washington  
University  
Texas A&M University

**BAY AREA**  
Year established: 2015  
\$67 million in  
Posse Scholarships from  
Boston University  
Lehigh University  
St. Olaf College\*  
University of Puget Sound

**BOSTON**  
Year established: 1999  
\$198 million in  
Posse Scholarships from  
Bryn Mawr College  
Bucknell University  
Centre College\*  
Rutgers University-  
New Brunswick  
Union College

**CHICAGO**  
Year established: 2000  
\$350 million in  
Posse Scholarships from  
Connecticut College  
Cornell University  
DePauw University  
Dickinson College  
Hobart and William Smith  
Colleges  
Middlebury College  
Oberlin College  
Pomona College  
Trinity College  
University of Wisconsin-Madison  
Whitman College

**D.C.**  
Year established: 2004  
\$176 million in  
Posse Scholarships from  
Bucknell University  
Lafayette College  
Lewis & Clark College  
Sewanee:  
The University of the South  
University of Rochester  
University of Wisconsin-Madison

**HOUSTON**  
Year established: 2012  
\$111 million in  
Posse Scholarships from  
Bryn Mawr College  
Carleton College  
Colby College  
Oberlin College  
Texas A&M University  
Vanderbilt University

**LOS ANGELES**  
Year established: 2002  
\$295 million in  
Posse Scholarships from  
Bucknell University  
Hobart and William Smith  
Colleges  
Kalamazoo College  
Middlebury College  
Northwestern University  
Pepperdine University  
Santa Clara University  
Tulane University  
University of Wisconsin-Madison

**MIAMI**  
Year established: 2009  
\$156 million in  
Posse Scholarships from  
Davidson College  
Franklin & Marshall College  
Hamilton College  
Mount Holyoke College  
Pomona College  
Syracuse University

**NEW ORLEANS**  
Year established: 2011  
\$100 million in  
Posse Scholarships from  
Case Western Reserve University  
Providence College  
Texas A&M University  
Tulane University  
Villanova University

**NEW YORK**  
Year established: 1989  
\$480 million in  
Posse Scholarships from  
Babson College  
Brandeis University  
Connecticut College  
Franklin & Marshall College  
Lafayette College  
Lawrence University  
Middlebury College  
Smith College  
University of Wisconsin-Madison  
Vanderbilt University\*  
Wheaton College

**PUERTO RICO**  
Year established: 2022  
\$9 million in  
Posse Scholarships from  
Cornell College  
Lewis & Clark College

**ARTS PROGRAM**  
Year established: 2021  
\$17 million in  
Posse Scholarships from  
Bard College  
California Institute of the Arts  
University of North Carolina  
School of the Arts

**VETERANS PROGRAM**  
Year established: 2012  
\$69 million in  
Posse Scholarships from  
Case Western Reserve University  
Texas A&M University  
University of Virginia

**VIRTUAL PROGRAM**  
Year established: 2020  
\$50 million in  
Posse Scholarships from  
Case Western Reserve University  
Cornell College  
Davidson College  
Macalester College  
Rhodes College  
Purdue University  
Texas A&M University  
University of Pittsburgh  
University of Virginia\*  
William & Mary\*

Institutions with an asterisk (\*) recruit and/or support an additional cohort of Posse Scholars through that site or program each year.

## ARTS, STEM + VETERANS INITIATIVES

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

### Arts Program


Bard College  
California Institute of the Arts  
University of North Carolina  
School of the Arts

### Veterans Program

Case Western Reserve University  
Texas A&M University  
University of Virginia  
Vassar College  
Wesleyan University

### STEM Program

Brandeis University  
Bryn Mawr College  
Middlebury College  
Texas A&M University  
University of Michigan  
University of Wisconsin-Madison  
Wellesley College



**“For 35 years, The Posse Foundation has been finding young leaders, cultivating their talents, and creating pathways for their pursuit of a tertiary education they might not have considered. Posse's focus on the social dimension of young people has elevated the success of many alum—success which can be seen through their excellent work throughout the country, across many industries.”**

**—RAVI RAJAN**

President  
California Institute of the Arts

## POSSE CONSULTING

Drawing on more than 30 years of experience, Posse Consulting helps businesses and organizations promote integrated diversity, create inclusive spaces and develop leaders. Posse thanks its Consulting clients for their investments in diversity, equity and inclusion.

American Ballet Theatre  
Bloomberg Philanthropies  
Bucknell University  
Carleton College  
Center for Curatorial Leadership  
Central Queens and Samuel Field YMCA  
Cerevel Therapeutics  
College Board  
Comedy Central  
Deloitte  
Department of Public Health, Massachusetts  
Durable Capital  
Generation IM  
Google  
Harvard University  
Henry Street Settlement

Intrepid College Prep  
Johns Hopkins University  
Lazard Ltd  
Loran Scholars Foundation  
Menlo College  
Mt. Holyoke College  
National Society of Black Engineers  
New World Foundation  
New York University, Stern School of Business  
Office of the State Superintendent of Education  
Oregon Tool  
PwC  
Rad Power Bikes  
Skadden Arps LLC  
Smith College  
Sol Systems

Southern Vermont College  
Susquehanna University  
The College of Wooster  
The George Washington University  
The National Board for Professional Teaching Standards  
The Rhodes Trust  
Toast  
University Museums at Colgate University  
University of Pennsylvania  
University of Richmond  
University of Southern California, Viterbi School of Engineering  
Value Act Capital  
Viacom  
Willett Advisors



DELOITTE EMPLOYEES PARTICIPATING IN A POSSE CONSULTING WORKSHOP.

# GLOBAL FELLOWSHIPS FORUM

In the spring of 2023, Posse participated in a three-day conference at Stanford University for a select group of eight prestigious fellowship organizations from around the world. The Global Fellowships Forum (GFF) brings together renowned leadership programs to share best practices and connect the organizations' alumni communities. The consortium's ultimate goal is to establish a global network of effective, inclusive leaders working in a broad array of fields.

At last year's GFF, alumni representatives were joined by the CEOs and program directors of member organizations. In addition to working sessions, the conference included featured speaker Dr. Condoleezza Rice, the former Secretary of State of the United States, the first Black woman to hold the role. Attendees were also treated to a performance by Ethiopian-born, internationally renowned singer songwriter Meklit Hadero.

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FORMER U.S. SECRETARY OF STATE CONDOLEEZZA RICE IN CONVERSATION WITH KNIGHT-HENNESSY SCHOLAR JUSTIN YATES.



# POSSE GALA

The Annual Gala, "An Evening of Stars," welcomed more than 500 guests to Cipriani South Street for a celebration of community. Emceed by *60 Minutes* news correspondent Lesley Stahl, the event raised more than \$4 million to support the Posse program. The evening's honorees included award-winning songwriter, actor, producer and director Lin-Manuel Miranda, renowned political strategist and philanthropist Luis A. Miranda, Jr., celebrated author and Vanderbilt University Posse alum Ilona Bannister, University of North Carolina School of the Arts Chancellor Brian Cole and California Institute of the Arts President Ravi S. Rajan.

LIN-MANUEL MIRANDA AND ARTS POSSE SCHOLARS.

**“There** is no bestseller list or literary accolade I could receive that means more to me than being held up by my Posse family. Thank you for making my world bigger than I could have imagined, for believing in me, for hearing my voice, for changing my life.”

**–ILONA BANNISTER**

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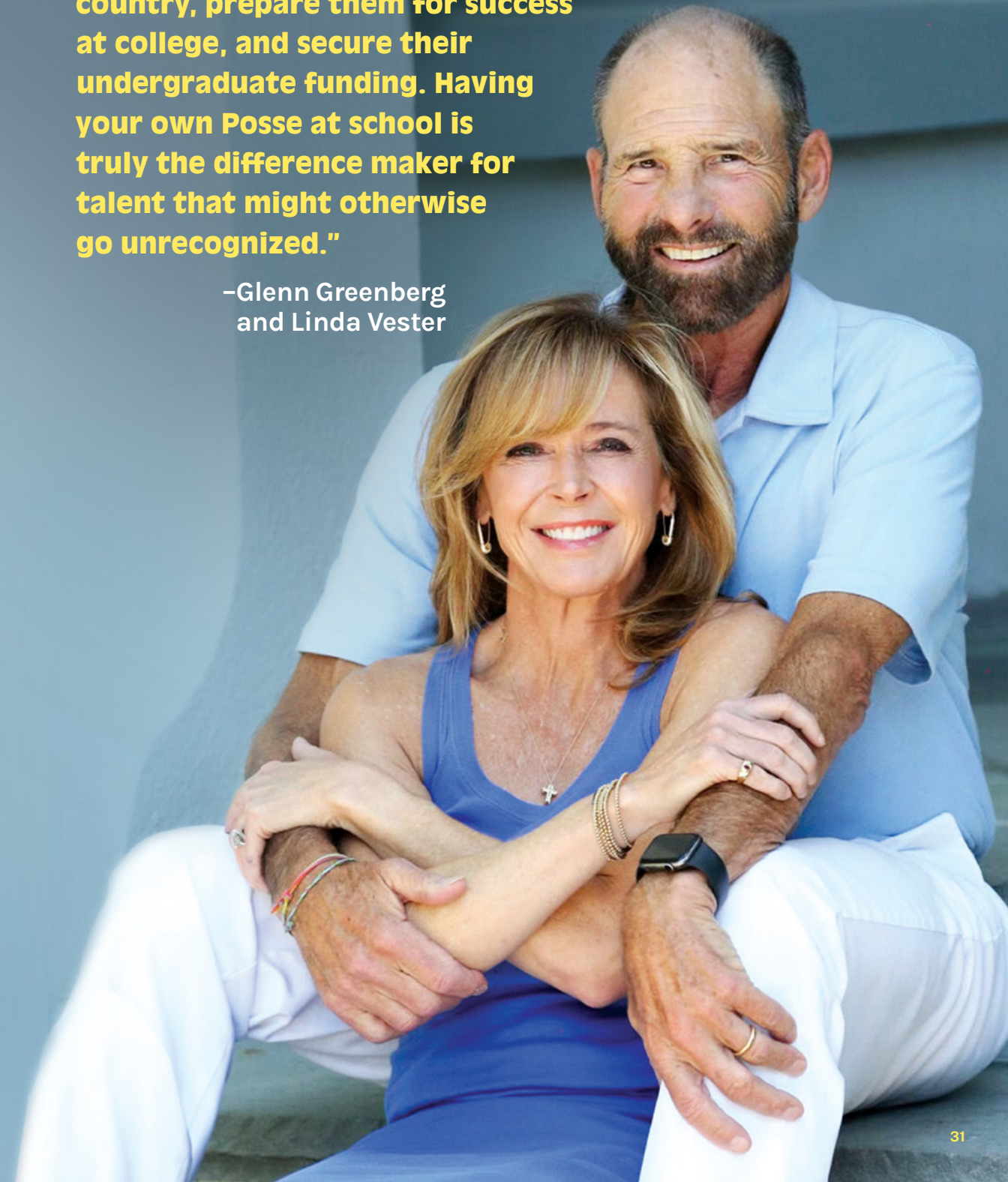
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–Glenn Greenberg  
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RestoreCore  
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ReVireo  
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Spence & Co.  
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The Synovus Foundation  
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Visible Hands  
Troy Vollertsen  
Lydia Wahlke  
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Wallcraft Custom  
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Watts Services, LLC  
Randa and K.C. Weiner  
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Harriet and Alan Weinstein  
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Terry and Bill Whitaker  
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Automatic Data Processing, Inc.  
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 Elizabeth and Walter Holt  
 Home Team Pest Defense  
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 Horizon Therapeutics  
 Kacee Hostetler  
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 Christina and Kyu Hwang  
 Jason Hyman  
 Richard Hyman  
 Marlene Iglitzen  
 Tracy O. Ike\*  
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 Storm Master Gutters  
 Interior Logic Group  
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 LLC / Classic Floors Ferrazzano  
 J&H Mirror and Glass, LLC  
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Shaquille Brooks	D&K Gypsum Floors, Inc.	Jovon Ferguson*	Trey Harbison	Gabrielle Kelenyi*	Miles Marcotte*	The Margolis Family	Nina and Dan Murphy
Rebekah Broussard	James Dabney, Ph.D.	Marisol Fernandez	Phillip S. Harding*	Temika Kitchen	Karla V. Mardueño*	Julia Marrack	Maya M. Murphy*
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 Zach Zeidler

\* Posse Alum Donor



LAFAYETTE COLLEGE GRADUATES



# STATEMENTS OF FINANCIAL POSITION

As of December 31, 2023 and 2022

	2023	2022
<b>ASSETS</b>		
Cash and cash equivalents	\$ 15,114,841	\$ 13,866,743
Investments	118,668,507	98,643,701
University fees receivable, net	3,745,000	3,430,000
Pledges and other receivables, net	15,665,239	9,201,012
Prepaid expenses and other assets	1,325,696	1,141,924
Restricted cash	300,000	300,000
Operating lease right-of-use asset	27,966,542	30,836,131
Finance lease right-of-use asset	131,406	149,264
Property and equipment, net	84,505	126,936
<b>TOTAL ASSETS</b>	<b>\$ 183,001,736</b>	<b>\$ 157,695,711</b>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 1,158,082	\$ 1,012,749
Deferred income	2,076,669	2,030,001
Operating lease liability	29,971,697	32,684,014
Finance lease liability	133,784	152,852
<b>TOTAL LIABILITIES</b>	<b>33,340,232</b>	<b>35,879,616</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>NET ASSETS (A)(B)</b>		
Without Donor Restrictions		
Designated by the Board as operating reserve	13,626,468	11,620,512
Designated by the Board for endowment	10,631,374	8,940,032
Investment in property and equipment	84,505	126,936
Undesignated	30,903,867	22,793,785
Total net assets without donor restrictions	55,246,214	43,481,265
With Donor Restrictions:		
Restricted for purpose and time	39,608,538	25,528,076
Perpetual in nature	54,806,754	52,806,754
Total net assets with donor restrictions	94,415,292	78,334,830
<b>TOTAL NET ASSETS</b>	<b>149,661,506</b>	<b>121,816,095</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 183,001,736</b>	<b>\$ 157,695,711</b>

# STATEMENTS OF ACTIVITIES

As of December 31, 2023 and 2022

	FOR THE YEAR ENDED DECEMBER 31, 2023			FOR THE YEAR ENDED DECEMBER 31, 2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>						
Contributions and grants	\$13,381,826	\$14,602,204	\$27,984,030	\$5,683,798	\$15,145,317	\$20,829,115
University fees	3,068,334	-	3,068,334	2,928,334	-	2,928,334
Government grants	5,376	-	5,376	2,295,857	-	2,295,857
Service fees	1,331,766	-	1,331,766	1,706,973	-	1,706,973
In-kind contributions	820,301	-	820,301	800,503	-	800,503
Investment income (loss)	3,699,817	14,571,791	18,271,608	(4,764,530)	(12,200,217)	(16,964,747)
Fundraising events, net of direct benefits to donors	6,397,487	-	6,397,487	4,547,148	-	4,547,148
Net assets released from restrictions (B)	13,093,533	(13,093,533)	-	10,033,132	(10,033,132)	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>41,798,440</b>	<b>16,080,462</b>	<b>57,878,902</b>	<b>23,231,215</b>	<b>(7,088,032)</b>	<b>16,143,183</b>
<b>EXPENSES</b>						
Program services						
Recruitment and training programs	23,122,304	-	23,122,304	20,412,430	-	20,412,430
Supporting services						
Management and general	3,961,135	-	3,961,135	3,462,067	-	3,462,067
Fundraising	2,950,054	-	2,950,054	2,561,316	-	2,561,316
Total Supporting services	6,911,189	-	6,911,189	6,023,383	-	6,023,383
<b>TOTAL EXPENSES</b>	<b>30,033,493</b>	<b>-</b>	<b>30,033,493</b>	<b>26,435,813</b>	<b>-</b>	<b>26,435,813</b>
<b>CHANGE IN NET ASSETS</b>						
Net assets - beginning of year	43,481,265	78,334,830	121,816,095	46,685,863	85,422,862	132,108,725
<b>NET ASSETS-END OF YEAR</b>	<b>\$55,246,212</b>	<b>\$94,415,292</b>	<b>\$149,661,504</b>	<b>\$43,481,265</b>	<b>\$78,334,830</b>	<b>\$121,816,095</b>

# STATEMENTS OF CASH FLOWS

As of December 31, 2023 and 2022

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 27,845,409	\$ (10,292,630)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Amortization of finance lease	51,777	50,552
Depreciation and amortization	64,010	96,183
(Amortization) addition of discount on promises to give	(292,704)	659,752
Reduction in carrying amount of right-of-use assets - operating leases	157,272	282,875
Forgiveness of loan payable	-	(2,253,600)
Contributions restricted to endowment	(2,000,000)	(12,000,000)
Realized (gain)/loss on securities	(3,075,045)	4,506,174
Unrealized (gain)/loss on securities	(12,568,133)	14,937,880
Subtotal	10,182,586	(4,012,814)
Changes in operating assets and liabilities		
(Increase) decrease in assets:		
University fees receivable	(315,000)	(280,000)
Pledges and other receivables	(6,171,523)	695,836
Prepaid expenses and other assets	(183,772)	(232,151)
Increase in liabilities:		
Accounts payable and accrued expenses	145,333	74,281
Deferred income	46,668	116,667
<b>Net Cash Provided by (Used In) Operating Activities</b>	<b>3,704,292</b>	<b>(3,638,181)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(12,032,618)	(44,603,691)
Proceeds from sale of investments	7,650,990	38,164,593
Purchase of property and equipment	(21,579)	(62,136)
<b>Net Cash Used in Investing Activities</b>	<b>(4,403,207)</b>	<b>(6,501,234)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Collections of contributions restricted to endowment	2,000,000	4,000,000
Return of funds from loan forgiveness	-	1,252,000
Payment of finance lease liability	(52,987)	(46,965)
<b>Net Cash Provided by Financing Activities</b>	<b>1,947,013</b>	<b>5,205,035</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,248,098</b>	<b>(4,934,380)</b>
Cash and cash equivalents - beginning of year	14,166,743	19,101,123
<b>CASH AND CASH EQUIVALENTS-END OF YEAR</b>	<b>\$ 15,414,841</b>	<b>\$ 14,166,743</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>		
Cash paid during the year for interest	\$ 2,369	\$ 3,009
Paycheck Protection Program loan forgiveness	\$ -	\$ 2,253,600

## 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 \$3,359,233 and \$3,041,504 from the cumulative earnings on endowment funds for the years ended December 31, 2023 and 2022, 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.

## FOR A COPY OF THE AUDITED FINANCIAL STATEMENTS, CONTACT:

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

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