# Table of Content

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>About TMCF</td>
<td>1</td>
</tr>
<tr>
<td>Growing Educational Partnerships</td>
<td>4</td>
</tr>
<tr>
<td>Growing Career Paths</td>
<td>9</td>
</tr>
<tr>
<td>Growing Advocacy &amp; Engagement</td>
<td>27</td>
</tr>
<tr>
<td>Growing Special Event Fundraising</td>
<td>30</td>
</tr>
<tr>
<td>Growing Financial Support to Students and Member-Schools</td>
<td>33</td>
</tr>
<tr>
<td>Growing Financially for the Future</td>
<td>40</td>
</tr>
<tr>
<td>TMCF Team</td>
<td>41</td>
</tr>
<tr>
<td>TMCF Member-Schools</td>
<td>50</td>
</tr>
<tr>
<td>Financial Reports</td>
<td>51</td>
</tr>
</tbody>
</table>
When reflecting on our work at Thurgood Marshall College Fund (TMCF) over the past year, one word comes to my mind: “GROWTH.” FY2019 was an exceptional year of opportunity for TMCF as an organization.

We expanded our scholarship and programmatic offerings with new partners like Ally Financial Inc., Hennessy, Oak Ridge Associated Universities, Tik Tok, and Walker’s Legacy to help prepare HBCU students to succeed in this ever changing and competitive global marketplace.

Our Board of Directors grew with the addition of highly accomplished new members. Lastly, we grew our policy and advocacy, helping historic legislation pass in Congress that will provide critical, permanent funding for Historically Black Colleges and Universities (HBCUs).

In my second year as President & CEO of TMCF, I also grew as a leader. I listened, learned and collaborated with the exceptional team at TMCF, and traveled the country meeting with many TMCF scholars and our member-schools presidents and chancellors who are driven by our shared passion to help our students succeed.

On behalf of TMCF, I would like to thank each of our donors, contributors, partners, volunteers and collaborators for helping us grow and pursue our vision of changing the world, one leader at time. Our future has never been brighter, I know the best is yet to come.

Sincerely,

Harry L. Williams
President & CEO
Established in 1987, by Dr. N. Joyce Payne, the Thurgood Marshall College Fund (TMCF) is the nation's largest organization exclusively representing the Black College Community. TMCF member-schools include the publicly-supported Historically Black Colleges and Universities (HBCUs) and Predominantly Black Institutions (PBIs). Through scholarships, capacity building and research initiatives, innovative programs, and strategic partnerships.

TMCF is also a source for top employers seeking top talent for competitive internships and good jobs providing unparalleled access to a funnel of opportunities for students to journey to college, through college and into a career. Despite the universal challenges that face today's college bound student, TMCF transforms the lives of thousands of students each year.

**TMCF Facts**

- **$300M+**
  - Awarded to member-schools and students

- **80%**
  - Percentage of HBCU students on TMCF member-school campuses

- **98%**
  - Awards are distributed exclusively to HBCUs and PBIs

- **1,153 Students**
  - $5,750,236 of scholarship funding enables them to stay in school the 2019-20 school year

- **12,000 Students**
  - Developed at the annual Leadership Institute

- **3,200 Students**
  - Secured good jobs and/or internships

- **300 Classroom Teachers**
  - Trained to impact more than 31,000 K-12 students each year

- **260,000 Students**
  - Prepared for Career Success
We grew our educational partnerships and opened doors to new opportunities for the entire Black College Community.

**Hennessy**

The Thurgood Marshall College Fund (TMCF) in partnership with the Hennessy brand of Moët Hennessy introduced a groundbreaking new program called Hennessy Fellows for HBCU students working towards an M.B.A. graduate degree. This program is made possible because of a $10M investment over 10 years. Selected Fellows participate in a 7-day professional development boot camp. Fellows receive up to $40,000 in need-based funding that will be applied to two academic years of study and have an opportunity to devise a capstone project pitching for up to $10,000 to make an impact in a desired community during the TMCF Leadership Institute.

Each Fellow receives a senior executive mentor and career strategist/coach throughout their experience. The Hennessy Fellows program is an unprecedented, transformative professional development experience that accelerates participants potential focusing on the core competencies needed to unlock the C-Suite.

**Press Release**

“Thanks to Hennessy, and the Thurgood Marshall College Fund’s Hennessy Fellows Program, I was provided access to invaluable networking and mentorship opportunities. I established strong connections with great companies leading to an amazing offer from Louis Vuitton to launch my Supply Chain management career.”

— Jonathan Jones, Florida A&M University graduate and Hennessy Fellow

“Being a Hennessy Fellow means leading by example. I am so grateful to the Thurgood Marshall College Fund and Hennessy for investing and empowering me to push the limits of my potential to achieve my dreams. I consider myself a nonprofit, with a mission to pay it forward. The Hennessy Fellows Boot Camp gave me the tools, life skills and unwritten rules necessary to overcome any barriers I might face in life on my professional career path. It is an honor to be associated with a program so mutually mission-aligned with my professional values. I’m glad to be a part of something that is bigger than me, something global, representing the change we all want to see in the world.”

— Talia Hawley, Howard University, Hennessy Fellow
### DEMOGRAPHICS: HENNESSY FELLOWS

- **206 APPLICATIONS**
- **10 PARTICIPANTS**
- **TOTAL SCHOLARSHIOS AWARDED $200,000**
- **40% FIRST-GENERATION STUDENTS**
- **3.72 AVERAGE GPA**

### CLASSIFICATION

- **GRADUATE STUDENT:** 100%

### MAJOR

- **BUSINESS:** 100%

### ETHNICITY

- **BLACK OR AFRICAN AMERICAN:** 100%

*The Above Demographics represent and are property of TMCF*
Ally Financial, Inc.

The Thurgood Marshall College Fund’s (TMCF) Innovation and Entrepreneur Division teamed up with Ally and the Sean Anderson Foundation to find the best and brightest entrepreneurial minds among Historically Black Colleges and Universities (HBCUs). Ten (10) HBCUs were selected to participate in the Moguls in the Making competition. Of the ten schools selected to compete, five students from each school made up their teams to represent their institution. The two-and-a-half-day business competition was both challenging and rewarding. Students were tasked to develop solutions to economic problems facing various industries in Detroit and then pitched their ideas to a panel of expert judges comprised of successful entrepreneurs, business leaders and the rapper ‘Big Sean’. Competition winners were Florida A&M University (1st Place), North Carolina A&T University (2nd Place), and Morgan State University (3rd Place).

“We are incredibly proud at Ally to have formed a strong relationship with TMCF through the Moguls in the Making program. That experience has fueled a passion at our company for this organization and the work they do in nurturing the talent and potential of the HBCU community. We are excited to continue this journey together as we launch second year for the Moguls in the Making program.”

— Jeffrey J. Brown, Chief Executive Officer, Ally Financial, Inc.
DEMOGRAPHICS: MOGULS IN THE MAKING

50 APPLICATIONS
563 PARTICIPANTS
3.37 AVERAGE GPA
3% FIRST-GENERATION STUDENTS
64% FRESHMAN
36% SOPHOMORES

MAJOR

46% BUSINESS
6% COMMUNICATIONS
20% ENGINEERING
4% HUMANITIES
6% SCIENCE
18% TECHNOLOGY

10 out of 45 MEMBERSHIPS

ETHNICITY

2% ASIAN
98% BLACK OR AFRICAN AMERICAN

CLASSIFICATION

<table>
<thead>
<tr>
<th>CLASS</th>
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<tbody>
<tr>
<td>FRESHMAN</td>
<td></td>
<td>10%</td>
</tr>
<tr>
<td>SOPHOMORES</td>
<td></td>
<td>34%</td>
</tr>
<tr>
<td>JUNIORS</td>
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<td>30%</td>
</tr>
<tr>
<td>SENIOR</td>
<td></td>
<td>26%</td>
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</table>

*The Above Demographics represent and are property of TMCF*
**Cultural Vistas**

We partnered with Cultural Vistas to increase students’ access to global exchange experiences. As a result, students at TMCF member-schools can participate in Cultural Vistas’ 30-plus exchange programs in over 130 countries around the world. Together, we also plan to establish a cadre of STEAM students, who are studying in the fields of science, technology, engineering, the arts or mathematics, and are interested in gaining an enriching overseas educational and cultural experience.

**American Airlines**

Ten students from various HBCUs travelled to the headquarters of American Airlines in Dallas, Texas to participate in the new American Airlines immersion Program. The program is designed to be a robust professional experience exposing students to the intricacies of the day to day life of American Airlines employees and operations. The program consists of an assortment of professional development experiences, networking opportunities and best practices that will allow students to leave with a better insight of American Airlines culture, career functions, and business strategies, while expanding their professional toolkit.

**Schools represented in this inaugural program:**

- Alabama State University
- Bowie State University
- Florida A&M University
- Lincoln University (PA)
- North Carolina A&T State University
- Prairie View A&M University
- Tuskegee University
- Winston-Salem State University

**Southern University System**

The Futures Commission, which we established in cooperation with the Southern University System, Baton Rouge, completed its “SUS Strategic Plan” in 2019. Comprised of thought leaders and practitioners in higher education, government, philanthropic foundations, business and industry, the Futures Commission brought together individuals who have the vision and experience to define with clarity and precision what knowledge is essential for preparing students to compete in the global marketplace.

In terms of the economic value of SUS, the Future Commission’s final report notes that SUS awarded 1,059 bachelor’s degree completions, 664 graduate or professional degree completions, and $28,306,827 in income was added by SUS alumni to the state of Louisiana.

We intend to replicate the Commission model at other member-schools that desire to undertake a comprehensive assessment of their academic standing to include education, research and public service.
Energy Oak Ridge Association Universities (ORAU)

We grew our partnership with Oak Ridge Association Universities (ORAU), as we continued to work with its diversity office to engage students and faculty from TMCF member-schools in the work of the association, as well as the work of the National Renewable Energy Lab (NREL), and other federally-sponsored labs and centers.

Acknowledging the critical need for minority professionals in energy and environmental sciences, we produced a white paper that calls for TMCF’s relationship with ORAU and NREL to focus on the creation of a partnership for the Advancement and Creation of Energy and Environmental Scientists.

This partnership will strengthen cooperation between a highly selective group of HBCUs, Hispanic-Serving Institutions, and public and private partners, working together toward a common set of principles, policies and practices designed to increase the enrollment and production of academically exemplary students in disciplines relevant to renewable energy and environmental sciences.

Energy Oak Ridge Association Universities (ORAU)

In partnership with the American Association of State Colleges and Universities and the Millennium Leadership Institute, TMCF released “Preserving the Legacy and Securing the Future for Solutions from Thought Leaders,” HBCU Sustainability White Paper to provide HBCUs with strategies for improving their long-term financial stability.

American Association of State Colleges and Universities and the Millennium Leadership Institute

In partnership with the American Association of State Colleges and Universities and the Millennium Leadership Institute, TMCF released “Preserving the Legacy and Securing the Future for Solutions from Thought Leaders,” HBCU Sustainability White Paper to provide HBCUs with strategies for improving their long-term financial stability.

TMCF Programs

Each year TMCF receives thousands of scholarship applications. Yet, while TMCF has an excellent track record of working with our partners to expand students’ opportunities and prepare them for successful future careers, we could increase the applicant acceptance rate with additional funding for our programs.

“It is only because of my HBCU education and TMCF that I was able to secure a full-time offer at the top tech firm in the world, with plans to pursue an MBA in the future.”

— Evan Robertson, Morgan State University student and TMCF Scholar

Growing Career Paths
### 2019 Programs Applicant Summary

<table>
<thead>
<tr>
<th>Applications</th>
<th>Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>22,125</td>
<td>1,522</td>
</tr>
</tbody>
</table>

- **Acceptance Rate**: 7%
- **Average GPA**: 3.52
- **First-Generation Students**: 31%
19th Annual Leadership Institute

Since 2000, this national program has developed students’ leadership skills, introduced various career opportunities, created a community of scholars, provided companies access to a talented and diverse student population, and helped students make connections that lead to internships and full-time positions. Each year, the conference gives students attending the 47 publicly-supported HCBUs a first-hand professional development experience. Students are interviewed during the spring and fall semesters, and those selected as “TMCF Scholars” attend a four-day conference in Washington, DC where they have the opportunity to learn from and exchange ideas with some of the world’s top leaders in business and government.

The conference culminates with the students participating in a recruitment fair where they meet with companies, government agencies, and graduate program representatives offering job, internship and continuing education opportunities. Successful leaders of industry, government, and higher education invest in their education, further developing their talents. The secrets to developing professional skills and leadership are unearthed at this annual conference presented by Wells Fargo.

Press Release

The Thurgood Marshall College Fund’s (TMCF) 19th Annual Leadership Institute was my third year attending the conference, and it was truly gratifying. I experienced a personal and professional shift. The experiences and friendship gained within that short time span are always rewarding. I’m forever indebted to TMCF for the opportunity to enter as a student and leave as a professional.”

— William Gibson, Winston-Salem State University, TMCF Scholar
“Since 2007, Wells Fargo has provided more than $8 million to TMCF, supporting thousands of young people through scholarships, leadership development, career opportunities, financial wellness, and other support services. We are excited to engage with outstanding scholars from TMCF’s 47 member-schools during the Leadership Institute. We see our work with TMCF as part of our commitment to advancing equity and helping students overcome barriers to economic opportunities. Together we’re providing critical access to higher education and helping students get the skills they need to enter and be successful in the workplace.”

— Dewey Norwood, Relationship Manager, Wells Fargo Corporate Philanthropy
## DEMOGRAPHICS:

<table>
<thead>
<tr>
<th>Applications</th>
<th>Total Participants</th>
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<tr>
<td>2,237</td>
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### LEADERSHIP INSTITUTE

<table>
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<th>Total Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>451</td>
<td>1,123</td>
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</tbody>
</table>

- **43%** out of 45 member schools
- **30%** first-generation students
- **3.56** average GPA
- **57%** total participants
- **43%** total participants

### MAJOR

- **Agriculture**: 1%
- **Communications**: 4%
- **Humanities**: 5%
- **Math**: 1%
- **Science**: 6%

*The Above Demographics represent and are property of TMCF*
### CLASSIFICATION

<table>
<thead>
<tr>
<th>Classification</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Sophomores</td>
<td>9%</td>
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<tr>
<td>Juniors</td>
<td>27%</td>
</tr>
<tr>
<td>Senior</td>
<td>52%</td>
</tr>
<tr>
<td>Graduate Student</td>
<td>9%</td>
</tr>
<tr>
<td>Law Student</td>
<td>4%</td>
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### ETHNICITY

<table>
<thead>
<tr>
<th>Ethnicity</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Asian</td>
<td>1%</td>
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<td>Black or African American</td>
<td>94%</td>
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<tr>
<td>White or Hispanic</td>
<td>2%</td>
</tr>
<tr>
<td>Two or More Races</td>
<td>2%</td>
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The Above Demographics represent and are property of TMCF*
Boeing | TMCF Scholar Program

The Boeing Company’s 2018 announcement of $6 million investment into TMCF for the future technical workforce was monumental. The investment’s key goals were to fund scholarships, internships, on-campus engagements and immersive “boot camp” programs that will introduce students to Boeing’s collaborative culture and career paths. Currently in year two of the partnership, our Boeing | TMCF Team has welcomed two Cohorts via the Boeing | TMCF Scholar Program and has achieved exponential growth of full-time and intern hires via Boeing’s partner HBCUs.

“I would like to express my deepest gratitude for the awesome opportunity to participate in the 2019 Boeing Immersion Program, in Seattle Washington. Without a doubt, this experience will play a key role in achieving my educational and lifetime dreams. Thank you for the awesome experience with the Boeing Immersion Program. I promise I will continue to work hard to prove myself and use the knowledge I gained from this program. I am looking forward to the day I am able to help other students just as you have helped me.”

— Dymon Atkinson, North Carolina A&T State University student and Boeing Scholar
DEMOGRAPHICS: BOEING | TMCF SCHOLAR PROGRAM

486 APPLICATIONS
05 out of 45 MEMBER-SCHOOLS

17 PARTICIPANTS
18% FIRST-GENERATION STUDENTS
3.69 AVERAGE GPA

CLASSIFICATION
FRESHMAN 100%

MAJOR
BUSINESS 53%
EDUCATION 3%
ENGINEERING 23%
TECHNOLOGY 20%

ETHNICITY
BLACK OR AFRICAN AMERICAN 100%

The Above Demographics represent and are property of TMCF*
Teacher Quality and Retention Program (TQRP)

Since 2009, Teacher Quality and Retention Program (TQRP) has provided high-caliber training and mentoring to aspiring, pre-service and new teachers from publicly-supported HBCUs and PBIs across the country. TQRP has emerged into a robust, research-based program that has impacted over 600 Program Fellows over the last 10 years across 20 different states and 45 TMCF Member Schools. In 2019 alone, TQRP Fellows have impacted over 5,000 K-12 students in high-need urban and rural areas across the nation.

TQRP provides high-quality, pre-service training, as well as personalized support once teachers enter into the classroom. TQRP offers an intense 10-day Summer Institute that convenes all three individual areas of focus (HBCU Males, STEM and New Teachers) to develop sound pedagogy, discuss and demonstrate research-based educational practice, and analyze current educational policy – all with the goal of developing the skills needed to be future teacher leaders.

The 10-day Summer Institute provided opportunities for participants (Fellows) to examine research-based strategies for effective teaching that included topics on classroom management, differentiated instruction, Standards-based instruction, instructional technology, and data/assessments.

The Fellows also had an opportunity to give back, collecting donations for the Memorial Hermann Memorial City emergency room. This year’s group was able to present Bailey Curtis, Director of Volunteer Services, with over 200 pairs of underwear, 70 t-shirts and over 400 pairs of socks.

“When teachers feel that they are effective and have the support that they need, they remain in the classroom. Over the first two years of teaching, that’s when we lose a lot of our teachers, so that’s why the TQRP was created — to support teachers in that very tenuous period of their first three years of teaching.”

— Moseka Medlock, Program Manager, Teacher Development
DEMographics: TQRP

166 applications
91 participants
3.52 average GPA
28 out of 45 member-schools
38% first-generation students
25% women
75% men

MAJOR

- Agriculture: 1%
- Education: 90%
- Law School: 1%
- Math: 4%
- Science: 3%

CLASSIFICATION

- Sophomores: 4%
- Juniors: 5%
- Senior: 18%
- 5th Year: 9%
- Graduate Student: 19%
- Graduated: 45%

ETHNICITY

- Black or African American: 98%
- White: 1%
- Two or more races: 1%

The Above Demographics represent and are property of TMCF®
Apple HBCU Scholars Program

Selected Scholars for the Apple HBCU Scholars Program participated in a 12-week internship during the summer of 2019 and receive a scholarship in the amount of $25,000 applied to the 2019-2020 academic year immediately following their internship period. Each scholar will have an Apple mentor throughout their experience, receive an opportunity to develop key skills, enhance their resumes, and help launch their careers through the hands-on experience gained at one of the top tech companies in the world.

Our growing partnership with Apple, Inc. has made it possible for us to launch three new opportunities:

The Community College Pipeline Grant is an initiative to educate students about transfer opportunities at Alabama A&M University and Alabama State University with the ultimate goal of increasing baccalaureate degree attainment. TMCF will award four $75,000 grants for ideas that provide exposure for women and underrepresented minorities to STEM careers, develop an innovative academic support program that will meet the specific academic needs of STEM students, or support opportunities for students to become certified in Apple Swift Coding.

The National Coalition of 100 Black Women, Inc. Grant will allow HBCUs in Atlanta, GA; New Orleans, LA; Birmingham, AL; and Jackson, MS the opportunity to apply for one of five $75,000 grants in partnership with their local chapter of the National Coalition of 100 Black Women, Inc. The purpose of the grant is to implement programming focused on providing opportunities for women underrepresented minorities empowerment in STEM.

Creating Computer Science Scholars, is a program in partnership with TMCF’s Teacher Quality Retention Plan’s summer institute. During the 12-day institute, 40 TQRP Fellows will be exposed to coding through Apple’s Everyone Can Code curriculum.
**DEMOGRAPHICS: APPLE HBCU SCHOLARS PROGRAM**

**909 APPLICANTS**

**34 PARTICIPANTS**

**3.60 AVERAGE GPA**

**14 out of 45 MEMBERSHIPS**

**TOTAL SCHOLARSHIPS AWARDED $842,936**

**MAJOR**

- **BUSINESS: 21%**
- **COMMUNICATIONS: 6%**
- **ENGINEERING: 24%**
- **LAW SCHOOL: 6%**
- **TECHNOLOGY: 44%**

**CLASSIFICATION**

- **SOPHOMORES: 24%**
- **JUNIORS: 47%**
- **SENIOR: 15%**
- **GRADUATE STUDENT: 9%**
- **LAW STUDENT: 6%**

**ETHNICITY**

- **ASIAN: 6%**
- **BLACK OR AFRICAN AMERICAN: 88%**
- **WHITE OR HISPANIC: 3%**
- **TWO OR MORE RACES: 3%**

*The Above Demographics represent and are property of TMCF*
THE PITCH 2019

Presenting partner Apple and TMCF hosted 100 future entrepreneurs from 37 HBCUs for THE PITCH 2019. The Pitch (formerly OFC I&E Program) seeks to identify entrepreneurial talent and train future innovators from HBCUs in skills needed to generate economic success through their own business or within today’s knowledge driven organizations.

This exciting entrepreneurial competition, held in Durham, NC, provided a forum for participating students to develop solutions to business, social or educational problems and pitch their ideas to an expert panel of judges including TMCF National Ambassador Terrence J.

THE PITCH 2019 offered the optimum opportunity for HBCU students to learn, engage in hands-on exercises, and develop the three C’s of an Entrepreneurial Mindset: Curiosity, Connections, and Creating value. Three students, Rayna Belem from Spelman College, Andrei Carillo from Bowie State University, and winning pitch team member, Carlos Mayers from Hampton University, won a trip to Apple’s annual Worldwide Developers Conference (WWDC). In a surprise announcement, Terrence J offered Kennedy Hayden from Florida A&M University, and Jaelan Hodges from Virginia State University, an exclusive summer internship with his management company, Sunset Park Productions, in Los Angeles, CA.

Press Release

“As an entrepreneur myself, I have tremendous respect for these HBCU students competing to use innovation to find solutions through technology.”

— Terrence J, TMCF National Ambassador

“The PITCH 2019 has honestly changed my life! I’m blessed to have met so many talented students and to have been mentored by the TMCF staff and partners. My team worked so cohesively and tirelessly to build our business idea to the best of our ability, and we will bring it to fruition. Even students who weren’t on teams together plan to stay connected to collaborate on future business ideas. Thank you TMCF for giving me the opportunity, and space to grow as a business mind, I will never forget it.”

— Sydney Holness, Florida A&M University, THE PITCH 2019 winning team member
**DEMographics:**

- **447 Applications**
- **99 Participants**
- **3.37 Average GPA**
- **32 out of 45 Member-Schools**
- **5% First-Generation Students**

**Ethnicity**

- **1% Asian**
- **95% Black or African American**
- **1% Native Hawaiian or Other Pacific Islander**
- **1% White**
- **2% Two or More Races**

**Classification**

- **21% Freshman**
- **22% Sophomores**
- **37% Juniors**
- **19% Senior**

**Major**

- **1% Agriculture**
- **5% Communications**
- **7% Humanities**
- **6% Science**
- **41% Technology**
- **27% Business**
- **10% Engineering**
- **2% Math**

*The Above Demographics represent and are property of TMCF*
**TMCF Internship Program**

The TMCF Internship Program is designed to prepare young people to succeed in a competitive global job market. We partner with Fortune 500 companies, government agencies, and other leading institutions to offer exceptional students valuable pre-career opportunities, as well as immersive experiences and boot camps.

“I really enjoyed my internship at Ally Financial. My mentors (Lisa, Jasmine, Selim, Natalie, and Reggie) included me in everything. When I participated in department meetings, the team wanted to hear my thoughts regarding Digital Marketing and implemented some of them in their strategies. The team provided an abundant amount of information that even helped me with my own company. Additionally, I received a lot of insight, advice, constructive criticism, and much much more. I absolutely love that the executives, Kevin and Andrea, made it their priority to respond to all the intern’s questions. Ally Financial made sure we gave back as well through a variety of community service, which connected me with people of nonprofits outside of the firm. To this day, I am still learning and gaining so much from employees and Ally Financial. I wish I had more ways to say thank you to the company. I would recommend working at this company to anyone.”

— Brittany McCoy, TMCF Intern

“When I was chosen by Terrance J to intern for the summer at Flavor Unit Entertainment, I was shocked. Since I was a kid, entertainment, and just making people laugh with my creativity have been a passion of mine. Receiving authentic support from Terrence J since day one of my internship reminded me that HBCUs will always be family! The experience was amazing, and it was a life-changing experience. Helping write scripts and seeing what goes down in the day to day life of an actor felt like a dream. I was humbled to be an HBCU student from Virginia State University, interacting with people in Los Angeles who share the same passion as me. I now make videos with my brand JHodgesTV. The experience inspired me to make a video every week, interact with somebody every day, and connect with somebody that you know in your field. It has opened many doors to entertainers and companies noticing my talent, especially on social media. My biggest takeaway from this experience is don’t sit around and don’t watch time go by. Be active!”

— Jaelon Hodges, TMCF Intern
1,114 APPLICATIONS
31 PARTICIPANTS
3.40 AVERAGE GPA
20 out of 45 MEMBER-SCHOOLS
13% FIRST-GENERATION STUDENTS

FRESHMAN 6%
SOPHOMORES 23%
JUNIORS 19%
SENIOR 6%
GRADUATE STUDENT 29%
LAW STUDENT 6%
GRADUATED 10%

BLACK OR AFRICAN AMERICAN 87%
WHITE 10%
TWO OR MORE RACES 3%

The Above Demographics represent and are property of TMCF*
Growing Advocacy & Engagement

TMCF continued to grow our advocacy, outreach and engagement efforts on behalf of HBCUs and PBIs to secure critical funding, promote sound policies, and inform policymakers of the innovations within the Black College Community.

**Future Act**

After a year-long effort led by TMCF in collaboration with our partner stakeholder organizations, the U.S. Congress passed, and President Trump signed into law, the Fostering Undergraduate Talent by Unlocking Resources for Education (FUTURE) Act. Through this effort, TMCF played a pivotal role in securing $2.55 billion in permanent funding for HBCUs, Predominantly Black Institutions (PBIs) and other Minority-Serving Institutions (MSIs) over the next 10 years.

The critical stream of mandatory federal funding

**Press Release**

“I am thankful for the leadership and collaboration of the Thurgood Marshall College Fund on the FUTURE Act and expanding opportunities for HBCU students. When we create paths for students to be more innovative and engaged, we keep colleges and universities on the path to success, creating a more promising future for all.”

— U.S. Congressman Mark Walker (R-NC)

**HBCU Partners Act**

Due to the advocacy efforts of TMCF, in February 2019, the U.S. Senate unanimously passed the HBCU PARTNERS Act which codifies previous White House Executive Orders on federal agency engagement with HBCUs. The legislation remains pending in the U.S. House of Representatives.
Congressional Engagement

With the goal of increasing congressional engagement, TMCF President & CEO Dr. Williams and our Government Relations team were busy not only in DC but regionally attending events such as Senator Doug Jones’ (D-AL) inaugural HBCU Summit in Birmingham, AL as well as Congressman French Hill’s (R-AK) Bipartisan HBCU Summit in Little Rock, AK.

Dr. Williams also met with a host of Congressional leaders on both sides of the political aisle, including U.S. House of Representatives Committee on Financial Services and Chairman Elijah Cummings (D-MD). U.S. Senator Chris Van Hollen (D-MD) shared his legislative priorities impacting HBCUs and engaged with Board members to learn of their legislative and policy priorities during the Spring 2019 TMCF Board Meeting.

“The Thurgood Marshall College Fund is an invaluable ally as we support our Historically Black Colleges and Universities and other predominantly black institutions, the students they serve and the leaders they create. Every year I’ve been in Congress, I have successfully worked with TMCF to increase investments from the Department of Defense to our HBCUs and use these additional funds to create new opportunities for research and internships, faculty development and institutional capacity-building.”

— U.S. Congressman Anthony Brown (D-MD)

3rd Annual TMCF HBCU Fly-in

On February 5-6, 2019, TMCF convened 27 of our member-school presidents and chancellors in Washington, DC for the Third Annual TMCF HBCU Fly-In.

Day One of the Fly-In included sessions on Capitol Hill, hosted by Senator Tim Scott (R-SC) and Representative Mark Walker (R-NC). The event included a panel encompassing current and former African-American members of the U.S. Senate, as well as a bipartisan discussion with U.S. House and Senate congressional staff members centered on reauthorizing the Higher Education Act.
Day One culminated with a reception held in the Senate Visitors Center within the U.S. Capitol. Several Republican and Democrats U.S. Senators, Congresspersons, and U.S. Secretary of Education Betsy DeVos addressed the gathering.

Day Two began with a Congressional “Fireside Chat” with HBCU graduate Senator Kamala Harris (D-CA). The assembled university presidents and chancellors also participated in sessions featuring presentations on racial discrimination in higher education bond markets, the “State of TMCF” by Dr. Williams, an overview of the 116th Congress, a discussion featuring TMCF’s new partner Honeywell, and a presentation from former TMCF Board Chairman Jim Clifton.

**Trump Administration Engagement**

Dr. Williams and our Government Relations team continued to grow our partnerships with federal government officials and leaders, who included then U.S. Labor Secretary Alexander Acosta; U.S. Interior Secretary David Bernhardt; and others.

In addition, Dr. Williams and Sr. Vice President, General Counsel and Chief of Staff David Sheppard participated in quarterly meetings with U.S. Secretary of Education Betsy DeVos and representatives of United Negro College Fund and National Association for Equal Opportunity in Higher Education to maintain a direct line of communication with the agency and to express the needs and concerns of the HBCU Community on matters of agency policy.

“Working collaboratively with HBCU organizations like the Thurgood Marshall College Fund, we are finding more ways to make the dream of college a reality for those who wish to pursue their education.”

— U.S. Senator Tim Scott (R-SC)
We grew our capacity to serve because of the many contributors and supporters who invested in TMCF through our signature fundraising events.

$5.8 MILLION 1,200+ ATTENDEES

TMCF 32nd Anniversary Awards Gala

TMCF friends, supporters and partners came together to make a significant investment in our work with a record-breaking fundraising evening at the TMCF 32nd Anniversary Awards Gala on October 19, 2019. More than $5.8M was raised at the gala to support TMCF. BizBash, the premier resource for event and meeting professionals in the U.S., ranked the gala as one of the top 10 galas for Washington, DC at #5.

The gala was hosted by TMCF National Ambassador, Terrence J, TV host and actor, and Urban One was the exclusive media partner. Special guest presenters included former Miss USA Kára McCullough, Emmy-award winning journalists, authors and philanthropists Markette Sheppard and Isha Sesay, and TV personality Candice Dillard Bassett. Thanks to gala entertainment partner Honda North America, NAACP Image Award-winning artist Kenny Lattimore treated guests to a live performance.

2019 Honorees

• **CEO of the Year Award:**
  Jeffery J. Brown, Chief Executive Officer, Ally Financial, Inc.

• **Educational Leadership Award:**
  Dr. Harold L. Martin, Sr., Chancellor, North Carolina A&T State University

• **HBCU Alumni Leadership Award:**
  Kay Coles James, President, The Heritage Foundation and Founder, The Gloucester Institute

Press Release
“The Thurgood Marshall College Fund plays a crucial role in supporting HBCUs and PBIs and I am proud to serve on the Honorary Congressional Host Committee. I want to congratulate North Carolina’s own Harold Martin on receiving the Education Leadership Award. I have been fortunate to know Chancellor Martin for years, and his leadership at NC A&T is revered. I am proud of the work we have done to support North Carolina HBCU’s, and I can think of no one more deserving of this award.”

— U.S. Senator Thom Tillis (R-NC)
19th Annual New Jersey Awards of Excellence

The New Jersey Dinner Committee hosted its 19th Annual Awards of Excellence to increase awareness and raise funds that support its annual investment in TMCF’s mission. The event raised $153,120.
HONOREES

The Honorable Brendan Byrne*
Former Governor of the State of New Jersey

Ronald K. Chen, Esq.
University Professor, Rutgers University School of Law

Michellene Davis
EVP & Chief Corporate Affairs Officer, RWJBarnabas Health

Richard T. Thigpen, Esq.
Senior Vice President, Chairman, PSEG Foundation, PSEG

Growing Financial Support to Students and Member-Schools

We grew our investments into our HBCU students and the 47 member-schools they attend through scholarships and capacity building support.

TMCF Scholarships

TMCF merit and need-based scholarships are designed to address the financial needs of students attending HBCUs. The awards are given to outstanding and qualified students who plan to earn a baccalaureate degree from an accredited public HBCU. In 2019, we grew scholarship awards to $4.6M.
DEMOGRAPHICS: SCHOLARSHIPS

19,515 APPLICATIONS

3.38 OVERALL GPA

1328 SCHOLARSHIP RECIPIENTS

39 out of 45 MEMBER-SCHOOLS

45% FIRST-GENERATION STUDENTS

30% ASIAN

70% BLACK OR AFRICAN AMERICAN

ETHNICITY

MAJOR

AGRICULTURE 6%
COMMUNICATIONS 3%
EDUCATION 8%
HUMANITIES 8%
MATH 5%
SCIENCE 31%

BUSINESS 11%
ENGINEERING 3%
LAW SCHOOL 5%
PRE-LAW 5%
TECHNOLOGY 19%

CLASSIFICATION

FRESHMAN 16%
JUNIORS 27%
GRADUATE STUDENT 5%
SOPHOMORES 19%
SENIOR 31%
LAW STUDENT 2%

The Above Demographics represent and are property of TMCF®

Thurgood Marshall College Fund© | 2019 Annual Report 34
The Center for Advancing Opportunity awarded two CAO Undergraduate Research Scholarships, and five CAO Doctoral Fellowships for the 2019-2020 academic year. Each merit-based award was administered through TMCF.

The purpose of the scholarship program is to develop evidence-based solutions to the most pressing education, entrepreneurship and criminal justice issues in fragile communities throughout the United States. The undergraduate scholarship provides students with up to $7,500 for the academic year, and the graduate fellowship provides $10,000 or more for the academic year.

“The [CAO] fellowship affords me an opportunity of a lifetime to pursue a doctoral degree in social work with a strong emphasis on education. Fusing these two disciplines will allow me to ameliorate the school-to-prison pipeline by engaging parents, families and communities in the child’s educational processes.”

— Edward Bennett IV, Florida State University and CAO Doctoral Fellow

Press Release
**The Breakfast Club**

Over $700,000 was raised through donations and pledges from for our new TMCF| The Breakfast Club HBCU Scholarship during the 3rd Annual #ChangeforChange Radiothon via IHeart Media and the Breakfast Club radio program. Major donors included Robert F. Smith, Byron Allen, Michael Rubin, Maury Povich, and Chadwick Bozeman.

Press Release

**The Honorable Betsy DeVos**

Betsy DeVos does not take a salary from her position as the U.S. Secretary of Education. TMCF was honored to receive a portion of her annual salary through a personal donation.

Press Release

**2019 TMCF Member-School Financial Support**

Over $4.6 million awarded to the HBCU and college community in 2019 because of TMCF.

The data below highlight the specific levels and targeted areas of support for all schools in receipt of TMCF financial support.
MEMBER-SCHOOLS

TOP 10

TEXAS SOUTHERN UNIVERSITY
NORTH CAROLINA A&T UNIVERSITY
WINSTON-SALEM STATE UNIVERSITY
HOWARD UNIVERSITY
TUSKEGEE UNIVERSITY
VIRGINIA STATE UNIVERSITY
ALABAMA A&M UNIVERSITY
TENNESSEE STATE UNIVERSITY
PRAIRIE STATE UNIVERSITY
MORGAN STATE UNIVERSITY

Scholarships: $4 M
Leadership Institute: $481 K
Grants: $1.8 M
Other: $812 K

GRAND TOTAL $4.60M

NON MEMBER-SCHOOLS

TOP 10

SPELMAN COLLEGE
LAWSON STATE COMMUNITY COLLEGE
DILLARD UNIVERSITY
UNIVERSITY OF CALIFORNIA BERKELEY
SCHOOL OF LAW
HAMPTON UNIVERSITY
GEORGIA INSTITUTE OF TECHNOLOGY
ALLEGHENY COLLEGE
CHATHAM UNIVERSITY

Scholarships: $49 K
Leadership Institute: $0
Grants: $225 K
Other: $0

GRAND TOTAL $274K

The Above Demographics represent and are property of TMCF®
GROWING FINANCIALLY FOR THE FUTURE

Thank you to each of our financial supporters for helping us to grow in 2019. We appreciate your continued commitment and your investment in our important work for HBCUs.

### $1 million +

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<td>Apple</td>
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<td>The Boeing Company</td>
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<td>Moet Hennessy USA</td>
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<td>Wells Fargo Bank, N.A.</td>
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### $250,000 - $999,999

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<td>Diane B. and David J. Stern</td>
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### $20,000 - $49,999

- Alliance Bernstein
- Bank of America
- Betsy & Dick DeVos
- CAF America
- Caterpillar, Inc.
- Central Intelligence Agency
- CVS Caremark
- Elior North America
- Ernst & Young Foundation
- FedEx Services
- Hendrick Automotive Group
- KPMG
- McCarter & English LLP
- NAF
- National Basketball Association (NBA)
- National Hockey League
- NIKE Inc.
- Nuclear Fuel Services
- Omega Psi Phi Fraternity
- Patent Quality Education & Training Foundation
- PSEG
- Shell Oil Company
- The Wendy's Company
- TiAA
- University of Utah (Sorenson Institute)

### $10,000 - $19,999

- AIG
- American Tower Foundation
- Ankura
- Annette L. Nazareth & Roger W. Ferguson Jr.
- Anonymous
- Blue Cross Blue Shield Association
- Dili Trust
- Duke Energy
- Facebook
- Federal Deposit Insurance Corporation
- Genworth
- Gibbons P.C.
- Goldman Sachs
- HBCU Alliance Partners Inc.
- Harry Williams
- Horizon Blue Cross Blue Shield NJ
- IBERIABANK
- LinkedIn Corporation
- Lowenstein Sandler, LLP
- Marino Totorella & Boyle PC
- Meijer, Inc.
- MetLife
- Mount Zion Baptist Church
- Pfizer
- Price Waterhouse Coopers LLP
- Professional Golfers Association
- Solar Turbines Incorporated
- Spectrum
- The Heritage Foundation
- Theodore Colbert III & Trista Colbert Charitable Fund
- U.S. Food and Drug Administration
- Union Pacific Corporation
- Vanguard
- Vertex Pharmaceuticals Incorporated
- Western Interstate Commission for Higher Education (WICHE)

### $5,000 - $9,999

- Albany State University
- Alpha Phi Alpha Fraternity, Inc. (Maryland)
- Andrew & Thea Minsk
- Anonymous
- Best Trust Fund
- Blue Cross Blue Shield Association
Bradford Portraits
Central State University
Columbia University School of Professional Studies
Daniel Loewy
Delaware State University
Fort Valley University Foundation
Franklin W. Hobbs
Gloria Harootunian
Grambling State University
Institute of International Education
K&L Gates LLP
Lowenstein Sandler, LLP
McLaren Charlotte
Morgan State Foundation
Nasdaq
PMI
Prairie View A&M University
PSEG
Richard & Barbara, Gaby Foundation
Robin Macilroy / William Spears
Robinson Miller LLC
Russell Deyo & Stephanie Deyo
Saint Barnabas Medical Center
Southern University and A&M College
Southern University Law Center
Southern University System Foundation, Inc.
Sphinx Educational Fund
Steven B. Achelis Foundation
The Good Fairy Fund
Toni Y. Townes-Whitley
University of Arkansas at Pine Bluff
University of the District of Columbia
Virginia State University
Wake Forest University
Winston-Salem State University

$1,000 - $4,999

Alabama State University
Alan W. Duncan
Alcorn State University
Dr. & Mrs. Alex Malaspina
Dr. Allison Y. Hall M.D
Alexander Cebula
Arthur J. Gregg / Alicia G. Collier
Bluefield State College
Bowie State University
Bradley J. Brown
Cain Travel Group
Carolyn Taylor
Caterers in the Park, LLC
Central State University
Charles R. Drew University of Medicine and Science
Cheyney University of Pennsylvania
Chicago State University
City Year
Conrad Hipkins Children’s Trust
Coppin State University
Curtis Kolcun
Daniel G. Wall
David H. Brown
David Osswald
Delaware State University
Diageo Americas Inc.
Elizabeth City State University
Emory University
Facility Concession Services Inc DBA Spectrum Catering & Concessions
Fayetteville State University
Fidelity Charitable Gift Fund
Florida A&M University
Fort Valley State University
Gary Simms
Genova Burns LLC
George & Margaret Ortenzo
Grambling State University
Guy Maitland
Hall Van Vlack
Harris-Stowe State University
Harvard Kennedy School
Howard University
Jackson State University
Jeffrey Alvino
Johnson & Johnson
Joseph P. Morra
Jun Choi
Kay C. James / Charles E. James
Kentucky State University
Kevin J. Armstrong
Kevin R. & Denise M. Walling
Langston University
Lincoln University of Missouri
Lincoln University of Pennsylvania
Loretta Bober
Mark Rappel
McElroy, Deutsch & Mulvaney, LLP
McManimon, Scotland & Baumann, LLC
Medgar Evers College
Michael C. Ford
Michael DuHaime
Migdalia Aho
Mississippi Valley State University
Montgomery McCracken Walker & Rhoads LLP
Morgan State University
Mrs. Louise White & The McClary -White Foundation
Nathaniel D. Jackson
NJM Insurance Group
Norfolk State University
North Carolina A&T State University
North Carolina Central University
Pamela Williams
Patterson, Belknap, Webb & Tyler, LLP
Paul Thurston
PNC Bank
Prairie View A&M University
Princeton Public Affairs Group, Inc.
Relay Graduate School
Rhodes College
Richard H. Currier Jr. / Trevor West Knapp
Riker, Danzig, Scherer, Hyland & Perretti LLP
Ross School of Medicine
Rutgers Law School
Sarah Liron
Savannah State University
Scarinci & Hollenbeck
Sidney Kass
Sonja M. Foggie
South Carolina State University
Southern University at New Orleans
Southern University at Shreveport-Bossier Campuses
Tamara Jones
Tennessee State University
Texas Southern University
Theodore Brown
Thomas B. Baker III
Thurgood Marshall School of Law
Tiffany Wong
Tuskegee University
Uncommon Schools
University of Arkansas at Pine Bluff
University of Maryland Eastern Shore
University of Pennsylvania
University of the District of Columbia
University of the Virgin Islands
Vanderbilt University
Venture for America
Wakefern Food Corporation
Washington Marriott Wardman Park Hotel
Wesley Fountain
West Virginia State University
William C. Papa
Wilma Grey
York College
## Workplace Giving

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<td>Match</td>
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<td>CUNY CAMPAIGN FOR CHARITABLE GIVING</td>
<td>United Way of Greater Philadelphia &amp; SNJ</td>
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<td>Ally Financial</td>
<td>Dr. &amp; Mrs. Jervey</td>
<td>United Way of Greater Rochester</td>
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<td>Employee Charity Organization (ECHO) of Northrop Grumman</td>
<td>United Way- Tacoma</td>
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<td>Facebook</td>
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<td>AT&amp;T</td>
<td>Network for Good</td>
<td>YourCause</td>
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<td>The Benevity Community Impact Fund</td>
<td>Yourcause - TIAA</td>
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<td>The Hershey Company</td>
<td>Yourcause LLC- Boeing</td>
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<td>Boeing Company, The</td>
<td>TisBest Philanthropy</td>
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<td>City of Houston, Texas</td>
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<td>Costco Wholesale Executive</td>
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</table>
Leadership Team

Harry L. Williams
President & CEO

Jamaal O. Bailey
Chief Marketing and Administrative Officer

Aisha T. Brown
Chief Financial Officer

Andrea Horton
Chief Programs Officer

David K. Sheppard
Chief Legal Officer & Chief of Staff

George F. Spencer
Chief Development Officer
“Becoming Chairman of the Thurgood Marshall College Fund Board of Directors is the single greatest thing I believe that I have done. It is an amazing validation of all the work that I have done. I could not be prouder.”

— Charles Merinoff, Co-chairman, Breakthru Beverage Group
### Full Team

#### Center for Advancing Opportunity Team

- **Amy Goldstein**  
  Assistant Vice President, Organizational Advancement

- **George F. Spencer**  
  Chief Development Officer

- **DeShawn S. Spellman**  
  Program Director

#### Innovation and Entrepreneurship Team

- **Damian Murray**  
  Innovation and Entrepreneurship Consultant

- **Tangie Newborn**  
  Director, Operations

- **Dr. N. Joyce Payne**  
  Founder

#### Executive and Administrative Team

- **Harry L. Williams**  
  President & CEO

- **Jamaal O. Bailey**  
  Chief Marketing and Administrative Officer

- **Heather M. Finney**  
  Executive Assistant to the President & CEO

- **Tangie Newborn**  
  Director, Operations

- **Dr. N. Joyce Payne**  
  Founder

- **David K. Sheppard, Esq.**  
  Chief Legal Officer & Chief of Staff

#### Legal and Human Resources Team

- **David K. Sheppard, Esq.**  
  Chief Legal Officer & Chief of Staff

- **Alicia S. Head**  
  Director, Human Resources

#### Finance Team

- **Aisha T. Brown**  
  Chief Financial Officer

- **LaDonna J. Morgan**  
  Manager, Finance

- **Jason M. Hundley**  
  Associate Vice President of Finance

- **Marlin Peters**  
  Manager, Finance

- **Michelle Lennon**  
  Senior Manager, Finance
Marketing and Communications Team

Jamaal O. Bailey  
Chief Marketing and Administrative Officer

Lavonia Bailey  
Events and Marketing Consultant

Khadija Campbell  
Senior Manager, Events

Tanya Y. Gaines  
Coordinator, Marketing

Christian M. Gardner  
Graphic Designer

Shayna D. Jamison  
Manager, Marketing

Jairamie King  
Senior Manager, Events

Jairamie King  
Senior Manager, Events

Fundraising and Partnerships Team

George F. Spencer  
Chief Development Officer

Ericka D. Brownlee-Keller  
Senior Manager, Strategic Partnerships and Diversity Initiatives

Betsy Burton-Strunk  
Vice President of Development

Amy Goldstein  
Assistant Vice President, Organizational Advancement

Michael Hurlbert  
Director, Strategic Partnerships

Tamaria Perry  
Senior Director, Development

Programs Team

Andrea Horton  
Chief Programs Officer

Dana L. Brown  
Program Director

Mildred Leon  
Coordinator, Programs

Moseka Medlock  
Program Manager, Teacher Development

Ashley Odom  
Program Manager, Teacher Development

Brandon-Rashad Kenny  
Program Director

Martinique Thompson  
Senior Director of Programs

Tamara M. Thompson  
Senior Director, Programs

Paquita M. Yarborough, Ed.D  
Program Director
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<tr>
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<tbody>
<tr>
<td><strong>David K. Sheppard, Esq.</strong></td>
<td><strong>Victor Santos</strong></td>
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<tr>
<td>Chief Legal Officer &amp; Chief of Staff</td>
<td>Senior Director, Government Relations</td>
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<td><strong>Sean D. Burns, Esq.</strong></td>
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<tr>
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<td><strong>Renardo Blackwell</strong></td>
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<tr>
<td>Director of Information Systems</td>
</tr>
<tr>
<td><strong>Isaac Hudson</strong></td>
</tr>
<tr>
<td>Manager, Information Systems</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Talent Acquisition Team</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Martinique Thompson</strong></td>
</tr>
<tr>
<td>Senior Director of Talent Acquisition and Campus Relations</td>
</tr>
<tr>
<td><strong>Ashlee Adams</strong></td>
</tr>
<tr>
<td>Manager, Talent Acquisition and Campus Relations - Recruiter</td>
</tr>
<tr>
<td><strong>Kyle Brown</strong></td>
</tr>
<tr>
<td>Manager, Talent Acquisition and Campus Relations - Recruiter</td>
</tr>
</tbody>
</table>
## TMCF MEMBER-SCHOOLS

### COLLEGES & UNIVERSITIES

- Alabama A&M University
  - Normal, AL
- Alabama State University
  - Montgomery, AL
- Albany State University
  - Albany, GA
- Alcorn State University
  - Alcorn, MS
- Bluefield State College
  - Bluefield, WV
- Bowie State University
  - Bowie, MD
- Central State University
  - Wilberforce, OH
- Cheyney University of PA
  - Cheyney, PA
- Chicago State University
  - Chicago, IL
- Coppin State University
  - Baltimore, MD
- Delaware State University
  - Dover, DE
- Elizabeth City State University
  - Elizabeth City, NC
- Fayetteville State University
  - Fayetteville, NC
- Florida A&M University
  - Tallahassee, FL
- Fort Valley State University
  - Fort Valley, GA
- Grambling State University
  - Grambling, LA
- Harris-Stowe State University
  - St. Louis, MO
- Howard University
  - Washington, DC
- Jackson State University
  - Jackson, MS
- Kentucky State University
  - Frankfort, KY
- Langston University
  - Langston, OK
- Lincoln University of MO
  - Jefferson City, MO
- Lincoln University of PA
  - Lincoln University, PA
- Medgar Evers College
  - Brooklyn, NY
- Mississippi Valley State University
  - Itta Bena, MS
- Morgan State University
  - Baltimore, MD
- Norfolk State University
  - Norfolk, VA
- North Carolina A&T State University
  - Greensboro, NC
- North Carolina Central University
  - Durham, NC
- Prairie View A&M University
  - Prairie View, TX
- Savannah State University
  - Savannah, GA
- South Carolina State University
  - Orangeburg, SC
- Southern University and A&M College
  - Baton Rouge, LA
- Southern University at New Orleans
  - New Orleans, LA
- Southern University at Shreveport-Bossier City
  - Shreveport, LA
- Tennessee State University
  - Nashville, TN
- Texas Southern University
  - Houston, TX
- Tuskegee University
  - Tuskegee, AL
- University of Arkansas at Pine Bluff
  - Pine Bluff, AR
- University of the District of Columbia
  - Washington, DC
- University of Maryland Eastern Shore
  - Princess Anne, MD
- University of the Virgin Islands
  - St. Thomas, VI
- Virginia State University
  - Petersburg, VA
- West Virginia State University
  - Institute, WV

### LAW SCHOOLS

- Florida A&M University College of Law
  - Orlando, FL
- Howard University School of Law
  - Washington, DC
- North Carolina Central University
  - School of Law
  - Durham, NC
- Southern University Law Center
  - Baton Rouge, LA
- Texas Southern University
  - Thurgood Marshall School of Law
  - Houston, TX
- University of the District of Columbia
  - David A. Clarke School of Law
  - Washington, DC

### MEDICAL SCHOOLS

- Charles R. Drew University of Medicine & Science
  - Los Angeles, CA
- Howard University School of Medicine
  - Washington, DC
INDEPENDENT AUDITORS’ REPORT

To the Board of Directors of
Thurgood Marshall College Fund and Affiliates

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of the Thurgood Marshall College Fund and Affiliates (collectively, “the Organization”), which comprise the consolidated statements of financial position as of December 31, 2019 and 2018; the related consolidated statements of activities, functional expenses, and cash flows for the years then ended; and the related notes to the consolidated financial statements.

Management’s Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion.
Auditor’s Responsibility (continued)

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2 to the consolidated financial statements, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606) and FASB ASU 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. Our opinion is not modified with respect to this matter.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information as of and for the years ended December 31, 2019 and 2018 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.
**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 3, 2020, on our consideration of the Organization’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization’s internal control over financial reporting and compliance.

Vienna, Virginia  
August 3, 2020
## Statement of Financial Position

**Thurgood Marshall College Fund and Affiliates**

**Consolidated Statements of Financial Position**  
December 31, 2019 and 2018

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$4,057,302</td>
<td>$957,510</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>24,691</td>
<td>24,691</td>
</tr>
<tr>
<td>Government grants receivable</td>
<td>2,753,731</td>
<td>3,145,041</td>
</tr>
<tr>
<td>Grants and contributions receivable, net</td>
<td>5,226,179</td>
<td>7,649,516</td>
</tr>
<tr>
<td>Notes receivable</td>
<td>1,575,000</td>
<td>900,000</td>
</tr>
<tr>
<td>Investments</td>
<td>212,996</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>840,692</td>
<td>700,421</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>14,904</td>
<td>26,052</td>
</tr>
<tr>
<td>Security deposit</td>
<td>3,218</td>
<td>3,218</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$14,708,713</td>
<td>$13,406,449</td>
</tr>
</tbody>
</table>

|                                |          |          |
| **Liabilities and Net Assets (Deficit)** |          |          |
| **Liabilities**                |          |          |
| Accounts payable and accrued expenses | $1,152,486 | $686,734 |
| Deferred revenue               | 754,002  | 1,403,875|
| Deferred rent                   | 41,726   | 20,722   |
| Loan payable                   | 988,798  | 1,038,704|
| Line of credit                  | 800,000  | -        |
| **Total liabilities**          | 3,737,012| 3,150,035|

|                                |          |          |
| **Net Assets (Deficit)**       |          |          |
| Without donor restriction      | (3,318,172) | (2,579,715) |
| With donor restrictions:       |          |          |
| Purpose restrictions           | 14,039,873 | 12,586,129|
| Perpetual in nature            | 250,000  | 250,000  |
| **Total with donor restrictions** | 14,289,873 | 12,836,129|
| **Total net assets**           | 10,971,701 | 10,256,414|
| **Total liabilities and net assets** | $14,708,713 | $13,406,449|
### Statement of Activities

**Thurgood Marshall College Fund and Affiliates**

Consolidated Statement of Activities  
For the Year Ended December 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenue and Support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and contributions</td>
<td>$ 6,245,251</td>
<td>$ 15,608,902</td>
<td>$ 21,854,153</td>
</tr>
<tr>
<td>Government grants</td>
<td>1,396,793</td>
<td></td>
<td>1,396,793</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>1,157,543</td>
<td></td>
<td>1,157,543</td>
</tr>
<tr>
<td>Contract income</td>
<td>15,103</td>
<td></td>
<td>15,103</td>
</tr>
<tr>
<td>Membership fees</td>
<td>18,750</td>
<td></td>
<td>18,750</td>
</tr>
<tr>
<td>Interest income</td>
<td>43,589</td>
<td></td>
<td>43,589</td>
</tr>
<tr>
<td>Other income</td>
<td>22,609</td>
<td></td>
<td>22,609</td>
</tr>
<tr>
<td>Released from restrictions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction of program restrictions</td>
<td>14,155,158</td>
<td>(14,155,158)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total operating revenue and support</strong></td>
<td>23,054,796</td>
<td>1,453,744</td>
<td>24,508,540</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td>18,466,179</td>
<td></td>
<td>18,466,179</td>
</tr>
<tr>
<td>Supporting services:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management and general</td>
<td>3,378,603</td>
<td></td>
<td>3,378,603</td>
</tr>
<tr>
<td>Development</td>
<td>1,948,565</td>
<td></td>
<td>1,948,565</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>23,793,347</td>
<td></td>
<td>23,793,347</td>
</tr>
<tr>
<td><strong>Change in Net Assets from Operations</strong></td>
<td>(738,551)</td>
<td>1,453,744</td>
<td>715,193</td>
</tr>
<tr>
<td><strong>Non-Operating Activity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realized gain on investments</td>
<td>94</td>
<td></td>
<td>94</td>
</tr>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td>(738,457)</td>
<td>1,453,744</td>
<td>715,287</td>
</tr>
<tr>
<td><strong>Net (Deficit) Assets, beginning of year</strong></td>
<td>(2,579,715)</td>
<td>12,836,129</td>
<td>10,256,414</td>
</tr>
<tr>
<td><strong>Net (Deficit) Assets, end of year</strong></td>
<td>$ (3,318,172)</td>
<td>$ 14,289,873</td>
<td>$ 10,971,701</td>
</tr>
</tbody>
</table>
## Statement of Functional Expenses

**Thurgood Marshall College Fund and Affiliates**

Consolidated Statement of Functional Expenses  
For the Year Ended December 31, 2019

<table>
<thead>
<tr>
<th>Supporting Services</th>
<th>Program Services</th>
<th>Management and General</th>
<th>Development</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and fringe benefits</td>
<td>$5,349,100</td>
<td>$1,449,609</td>
<td>$775,490</td>
<td>$7,574,199</td>
</tr>
<tr>
<td>Travel and conferences</td>
<td>3,555,767</td>
<td>561,915</td>
<td>526,128</td>
<td>4,643,810</td>
</tr>
<tr>
<td>Scholarships and awards</td>
<td>6,953,171</td>
<td>2,768</td>
<td>15,022</td>
<td>6,970,961</td>
</tr>
<tr>
<td>Consultants and professionals</td>
<td>1,273,780</td>
<td>332,324</td>
<td>572,306</td>
<td>2,178,410</td>
</tr>
<tr>
<td>Promotion and advertising</td>
<td>532,323</td>
<td>74,450</td>
<td>8,376</td>
<td>615,149</td>
</tr>
<tr>
<td>Rent (office and equipment)</td>
<td>134,273</td>
<td>346,977</td>
<td>-</td>
<td>481,250</td>
</tr>
<tr>
<td>Technology</td>
<td>363,355</td>
<td>232,927</td>
<td>5,158</td>
<td>601,440</td>
</tr>
<tr>
<td>Subscriptions and dues</td>
<td>38,379</td>
<td>84,453</td>
<td>5,986</td>
<td>128,818</td>
</tr>
<tr>
<td>Office expense and supplies</td>
<td>126,422</td>
<td>64,620</td>
<td>10,767</td>
<td>201,809</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>60,121</td>
<td>96,335</td>
<td>2,704</td>
<td>159,160</td>
</tr>
<tr>
<td>Printing and publications</td>
<td>41,937</td>
<td>18,109</td>
<td>26,628</td>
<td>86,674</td>
</tr>
<tr>
<td>Insurance</td>
<td>11,181</td>
<td>33,978</td>
<td>-</td>
<td>45,159</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>2,760</td>
<td>8,388</td>
<td>-</td>
<td>11,148</td>
</tr>
<tr>
<td>Interest</td>
<td>23,610</td>
<td>71,750</td>
<td>-</td>
<td>95,360</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$18,466,179</strong></td>
<td><strong>$3,378,603</strong></td>
<td><strong>$1,948,565</strong></td>
<td><strong>$23,793,347</strong></td>
</tr>
</tbody>
</table>