



2015

ANNUAL REPORT

WELCOME

Dear Friends,

At the Thurgood Marshall College Fund (TMCf) we are guided by the vision of our namesake, Justice Thurgood Marshall, who understood the impact that education can have on the trajectory of a young person's life. Justice Marshall believed education was the key to individual, family, and community advancement, which in turn, contributed to advancement for all Americans. The data in this Annual Report will provide you with a high level review of everything TMCf accomplished in 2015 to fulfill our vision of Changing the World... One Leader at a Time.

Thanks to the support of our many partners, sponsors and donors, TMCf had a stellar year with unprecedented impact among our 47 member-schools - America's publicly-supported Historically Black Colleges and Universities (HBCUs) and the nearly 300,000 students matriculating on their campuses.

Some of the major highlights include:

- Launching a new \$40+ million Apple and TMCf HBCU Initiative, designed to build a talent pipeline from HBCUs to Silicon Valley. We identified our first class of 33 Apple HBCU Scholars who will engage with Apple leaders as they begin careers in the high tech sector, but also help Apple strengthen its understanding of the HBCU ecosystem.
- Launching the Vivian Burey Marshall (VBM) STEM Pilot Initiative with two locations in Baltimore, MD and Vicksburg, MS. Named in honor of Justice Marshall's first wife, the VBM STEM Pilot Initiative is a four-year partnership with the U.S. Army providing middle school students with year-round, out-of-school activities that will develop advanced STEM literacy - and a path to college and career success.
- Awarding over \$2.5 million in scholarships to nearly 450 high-achieving, low-income students (two-thirds of whom were first generation college students).
- Achieving Guidestar Platinum status, the highest level of recognition offered by Guidestar, in addition to receiving a 4-star rating from Charity Navigator, America's Largest Charity Evaluator.

As you read this report, we invite you to review the data on TMCf programs and learn more about the impact we are making in the lives of HBCU students. But don't just take our word for it, please consider this testimonial from a recent HBCU alumni and TMCf scholar:

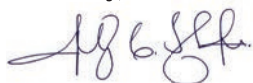
"If it weren't for TMCf, I would not have had the opportunity to develop professionally and expand my potential. I was able to complete two internships at Wright Patterson Air Force Base, receive a MillerCoors scholarship (who would later become my employer!), and establish lifelong professional relationships with diverse peers globally. TMCf helped me leverage my Section 8 surroundings, mother's love, and overall challenges to fuel a hunger for furthering my education and exceeding expectations for my life."

- Donyai Moffatt, Elizabeth City State University

Thank you again to each of our current supporters. We hope this reflection on 2015 gives you insight into our organization, mission, and future direction. It is your investment, which allows TMCf to be the place WHERE EDUCATION PAYS OFF®.

We look forward to your continued support and working together for an even greater 2016!

Sincerely,



Johnny C. Taylor, Jr.
President & CEO
Thurgood Marshall College Fund



Jim Clifton
TMCf Board Chair
Chairman and CEO of Gallup



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SCHOLARSHIPS

Thurgood Marshall College Fund (TMCf) merit and need-based scholarships are designed to address the financial needs of outstanding and qualified students at Historically Black Colleges and Universities (HBCUs) and other institutions of higher learning. With the help of generous funding from our partners for the 2015-2016 academic year, TMCf has been able to support nearly 450 students through various scholarship programs enabling scholars to attain their educational goals.

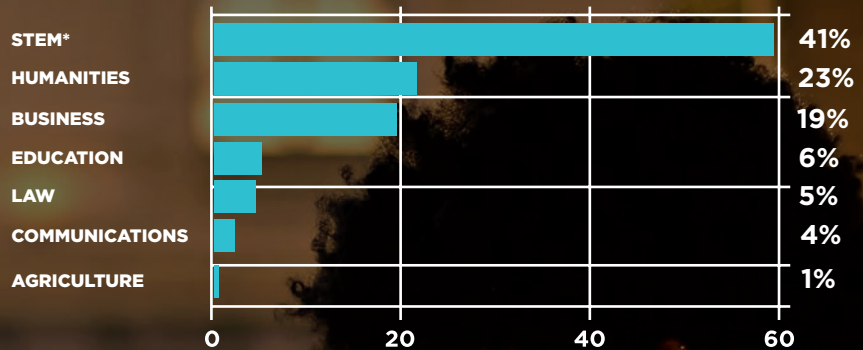
SCHOLARSHIP PROFILE

66%
FIRST GENERATION
STUDENTS

\$2.5
MILLION
AWARDED TO
NEARLY
450
STUDENTS

3.5
AVERAGE GPA

MAJORS:



*SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS

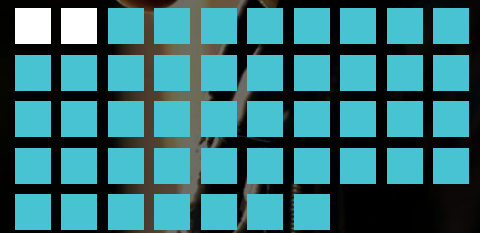


37%

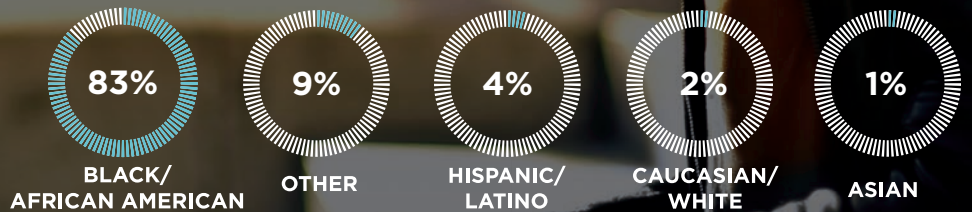


63%

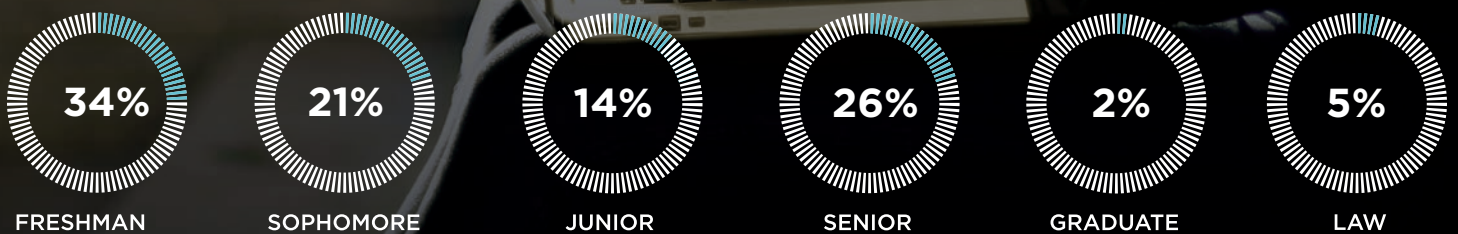
45 out of 47
MEMBER-SCHOOLS



RACE/ETHNICITY:



CLASSIFICATION:



SCHOLARSHIP HIGHLIGHTS

- The Department of Defense (DoD) partnered with TCMF to provide competitive, need-based scholarships that will increase the number of minority students in STEM related-disciplines. The Scholarship program awarded 25 qualified students up to \$15,000 for a total of four years.
- The Coca-Cola Foundation awarded seven TCMF member-schools and two private-HBCUs (Bethune-Cookman University and Johnson C. Smith University) with \$50,000 to support first generation students with 4-year scholarships.
- The American Federal of State, County and Municipal Employees (AFSCME) partnered with TCMF to provide scholarships to students with an interest in the labor-union movement. Students received \$6,300 scholarships along with paid 10-week summer internships participating in union-organizing campaigns.
- In an effort to support individuals with disabilities, the HSC Foundation established the Inclusion Scholarship, which supports a student with a disability by providing a 4-year scholarship for \$6,200 per year.
- TCMF member-school students had the opportunity to apply for the Wells Fargo Scholarship, which awarded 70 outstanding college students with scholarships of \$7,000 for the Fall and Spring semesters.
- A new partner to TCMF, Wishes by Wyndham Foundation, supported two students with \$6,200 scholarships and \$500 book scholarships.
- The National Basketball Association, in partnership with TCMF, awarded a scholarship to Stefanie Arroyo, a student at Bryant University. Arroyo was the first recipient of the David J. Stern Scholarship.



SCHOLARSHIP PARTNERS





PROGRAMS

THE 15TH ANNUAL LEADERSHIP INSTITUTE

Where you enter as a student and leave as a professional

In 2015, nearly 2,000 HBCU students competed for the opportunity to attend the Leadership Institute (LI). LI, one of TCMF's signature events, develops students' leadership skills, provides companies access to a talented and diverse student population, and helps students make connections that will lead to internships and full-time positions. Held annually in the fall, this four-day conference provides carefully selected students the opportunity to learn from and exchange ideas with some of the world's top leaders of business and government.

The following information comes from the Student Post Leadership Institute Survey:

- *The majority of participants surveyed agreed they believe they will see tangible benefits in the following areas after attending the Leadership Institute: Academics (88%), Finding a Job (95%), Networking (100%).*
- *100% of participants strongly agreed (89%) or agreed (11%) that they would recommend the Leadership Institute to a friend or colleague.*
- *99% of participants strongly agreed (79%) or agreed (20%) that the Leadership Institute gave them new insights to help them promote themselves.*
- *94% of respondents strongly agreed (79%) or agreed (15%) that as a result of the Leadership Institute they are more competitive in the job market.*
- *97% of respondents strongly agreed (85%) or agreed (12%) that they are more likely to participate in other TCMF activities as a result of the Leadership Institute.*
- *96% of students strongly agreed (77%) or agreed (19%) that the Leadership Institute delivered the objectives that were promised.*
- *98% of students strongly agreed (86%) or agreed (12%) that they expanded their professional network.*

LEADERSHIP INSTITUTE DEMOGRAPHICS

NEARLY

400

STUDENTS PARTICIPATED

27% FIRST GENERATION

515

INTERVIEWS

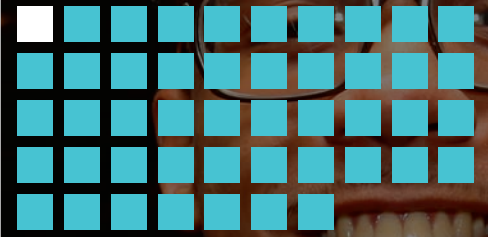
GENDER:



46%

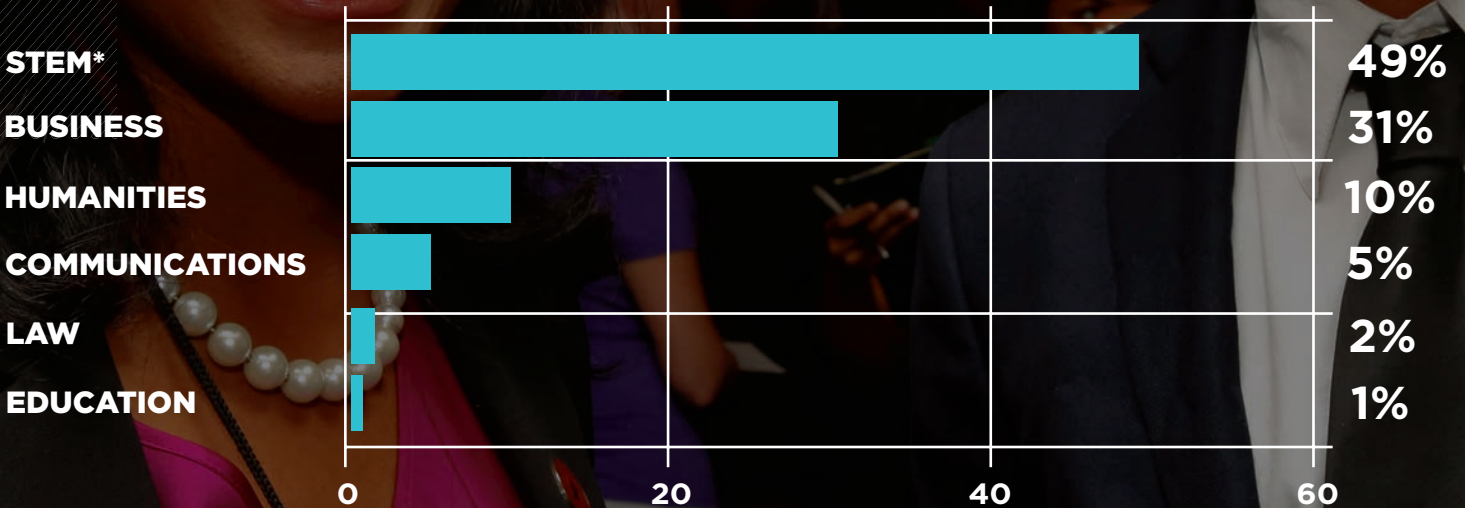
54%

46 out of 47
MEMBER SCHOOLS



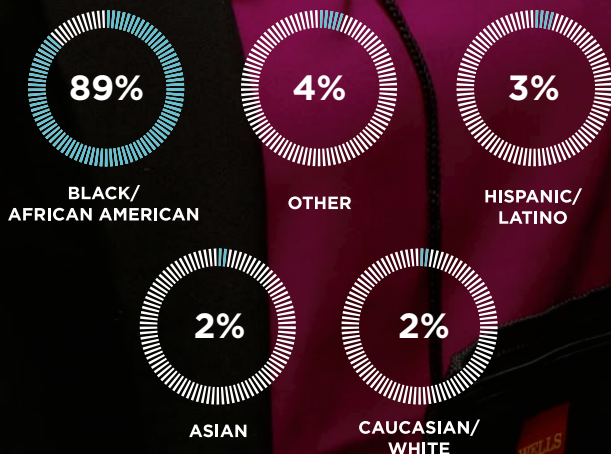
3.51 AVERAGE **GPA**

MAJORS:

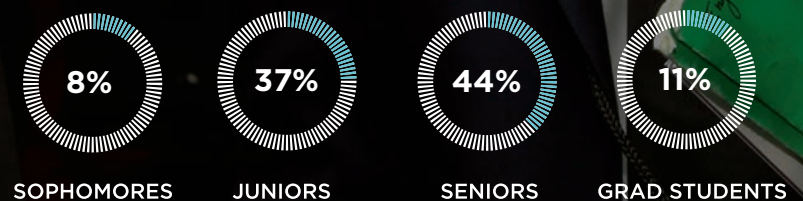


*SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS

RACE/ETHNICITY:



CLASSIFICATION:



LEADERSHIP INSTITUTE SNAPSHOT OF STUDENT PLACEMENT

Out of the 515 interviews conducted at the Leadership Institute, below is a sample of students who received a full-time job offer or internship from their participation at the Leadership Institute.

FULL-TIME OFFERS

Cyndi Brown	Central State University	John Deere
Brianna Hampton	Albany State University	The Hershey Company
Thomas Caruthers, II	Tennessee State University	Booz Allen Hamilton
Jacob Rowell	Lincoln University of Missouri	The Hershey Company
Richard Holguin	Mississippi Valley State University	Walmart
Aaisha Joseph	York College	The Hershey Company
Velnique Bowman	Central State University	Booz Allen Hamilton
Tyla Morris	Norfolk State University	Walmart

INTERNSHIP OFFERS

Leonard Brown	Cheyney University	Kellogg Co.
Adaka Igunwei	Lincoln University of Pennsylvania	Altria Group
Ariana La'Vine	Chicago State University	Kellogg Co.
Benjamin Webster	University of Maryland Eastern Shore	John Deere

PARTNERS



RECRUITERS





PROGRAMS

PAYNE GLOBAL INITIATIVE

The Payne Global Initiative (PGI) aims to create new and innovative education, research and extension programs in the field of global education, designed to bolster human capital for tomorrow's workforce. One of the goals of the program is to increase opportunities for students to study abroad, to strengthen bilateral student and faculty exchanges, and to create strategic relationships in education and research.

INITIATIVE SUCCESSES AND HIGHLIGHTS

- TMCF is a "Signature Partner" with The 100,000 Strong Foundation and has continued to promote study abroad opportunities through the Foundation for students at member-universities.
- TMCF established a partnership with Xian Shiyou University in Xian, China, and sent five students to XSU for a cultural and language summer immersion program.
- Through the ROC (Taiwan) Ministry of Education, the TMCF awarded Huayu Enrichment Scholarships to five students who studied over the summer at the Mandarin Training Center, National Taiwan Normal University.



PROGRAMS

INTERNSHIP PROGRAM

The TMCF Internship Program is designed to help bridge the gap between the academic world and the working world in order to create a pipeline of highly qualified students for full-time employment post graduation. **In 2015, over 2,000 students applied for our internship opportunities, a group of 100+ interns ended up within 4 employers.**

INTERNSHIP PROGRAM DEMOGRAPHICS

34%
FIRST
GENERATION

50/50
GENDER
SPLIT

MAJORS:

STEM*

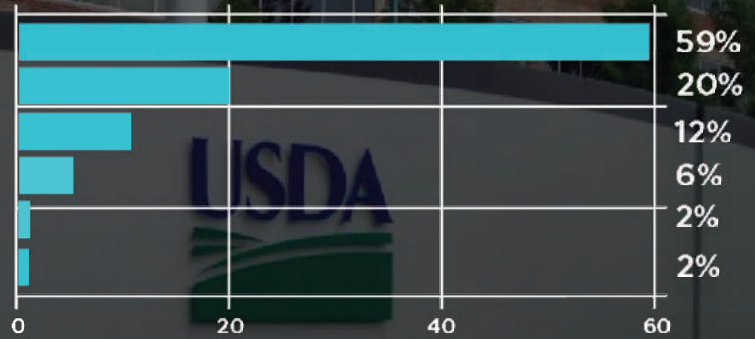
BUSINESS

HUMANITIES

AGRICULTURE

COMMUNICATIONS

LAW



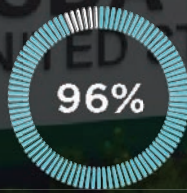
*SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS

3.3 AVERAGE
GPA

28 out of 47
MEMBER SCHOOLS



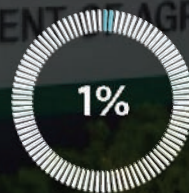
RACE/ETHNICITY:



BLACK/
AFRICAN AMERICAN



HISPANIC/
LATINO



CAUCASIAN/
WHITE



ASIAN

CLASSIFICATION:



SOPHOMORES



JUNIORS



SENIORS

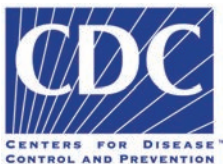


GRAD STUDENTS



ALUMNI

PARTNERS



PROGRAM HIGHLIGHTS

- Michael Wallace (DoD Intern), Mechanical Engineering major at Alabama A&M University was selected as a DoD Science Mathematics & Research Transformation (S.M.A.R.T.) Scholar.
- Joshua Lee (DoD intern), Biomedical Engineering at North Carolina A&T State University, is a recipient of the National Institutes of Health Post-Baccalaureate Intramural Research Training Award (IRTA) and received permanent placement.
- Derrick Jones, Mathematics major at Mississippi Valley State University, was accepted into the National Science Foundation Graduate Research Fellowship Program.
- Three USDA interns, Keon Artis, David Bell and Emoni Fitch, were granted extensions of service following their 10-week summer internships.



PROGRAMS

TEACHER QUALITY & RETENTION PROGRAM

The Teacher Quality and Retention Program (TQRP) aims to recruit, train and retain teachers to serve in high-need urban and rural schools. One component of the program is the Summer Institute that works closely with teachers in their first years in the classroom, but also recruits eligible students from TCMF member-schools seeking to increase their STEM pedagogical knowledge and/or have interest in becoming educators. In 2015, TCMF moved from holding six separate institutes, to convening everyone at one institute, held in Houston. The two-week Summer Institute examined research-based strategies for effective teaching, and included topics on classroom management, differentiated instruction, Common Core State Standards/standards-based instruction, instructional technology, and data/assessments. TQRP has a goal to ensure that their Fellows secure teaching jobs and continue teaching through their third year - at which point, nationally, over 50% of new teachers leave the profession. TQRP's Summer Institute included career planning, professionalism sessions, and a well-represented Recruitment Fair for the first time in 2015.

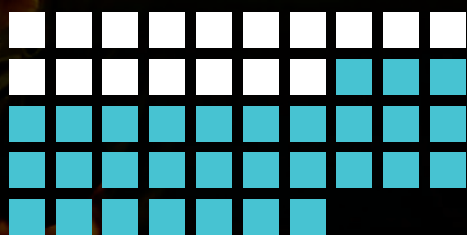
TQRP DEMOGRAPHICS

NEARLY
100 FELLOWS

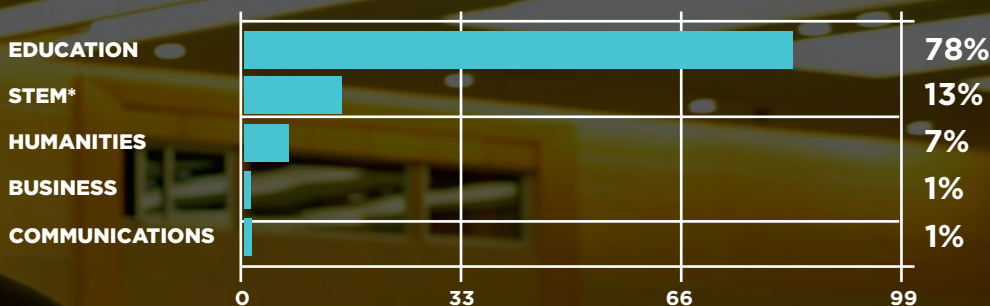


40% FIRST GENERATION STUDENTS

30 out of 47
MEMBER SCHOOLS

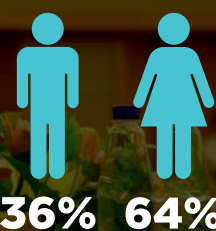


MAJORS:

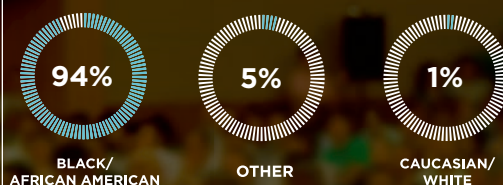


*SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS

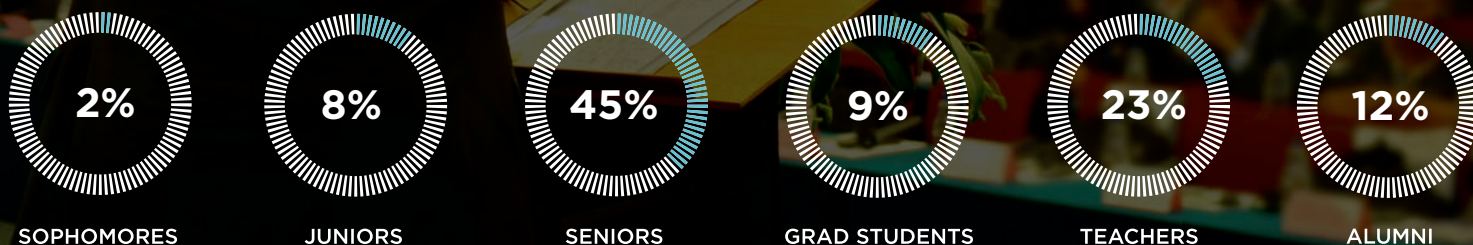
3.3
AVERAGE
GPA



RACE/ETHNICITY:



CLASSIFICATION:



PROGRAM EVALUATION

A rigorous external evaluation of TQRP revealed that, directly after the 2015 Summer Institute:

- 97% of TQRP Fellows were more confident in their ability to succeed as teachers.
- Three months after the Summer Institute, 96% of Fellows reported that as a result of attending the Summer Institute, they were at an advantage relative to their peers who didn't attend.
- As a result of the instruction received at Institute (determined via pre and post surveys), TQRP Fellows demonstrated an increase in knowledge in the following degrees: 27% increase in Pedagogical Knowledge, 31% increase in Educational Theory, 47% increase in Instructional Methods and 73% increase in Classroom Management.
- TQRP Fellows who were current classroom teachers as of September 2015 responded that: 94% are using new instructional strategies in the classroom, 80% are using new rules and procedures, and 92% are using a range of activities to engage students; 84% are modifying lessons to accommodate diverse students; 84% are bringing their TQRP classroom management training into practice, and the overwhelming majority are seeing tangible benefits in "managing disruptive behavior"; 92% are using technology to teach content, and 86% use technology to meet diverse student needs; 90% are using new assessment methods to measure student learning, and 88% are more confident with Common Core elements and delivering standards-based instruction.



NEW PROGRAMS IN 2015

APPLE AND TCMF HBCU INITIATIVE

TMCF's newest program and the largest investment made to the Historically Black College and University (HBCU) community stemmed from a partnership with Apple Inc. in 2015. TMCF and Apple believe creating a diverse and open workplace is the best way to attract great talent, inspire great ideas, and do great work. That's why the two organizations partnered to create a brand new HBCU initiative aimed at inspiring young innovators and expanding the technical talent pool at HBCUs. The program consists of various components designed for both students and faculty members.

APPLE SCHOLARS DEMOGRAPHICS

33 SCHOLARS

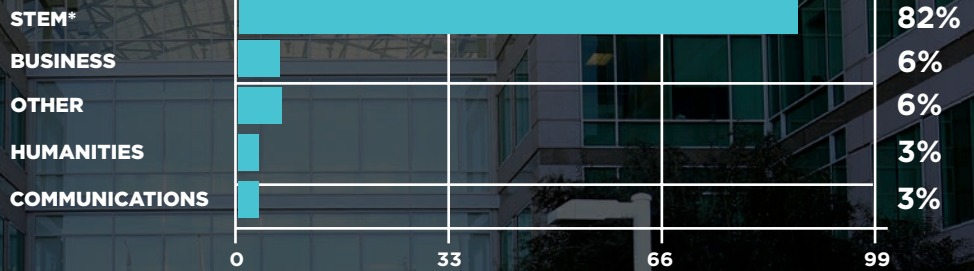


21 HBCUS

3.7 AVERAGE GPA

30% FIRST GENERATION

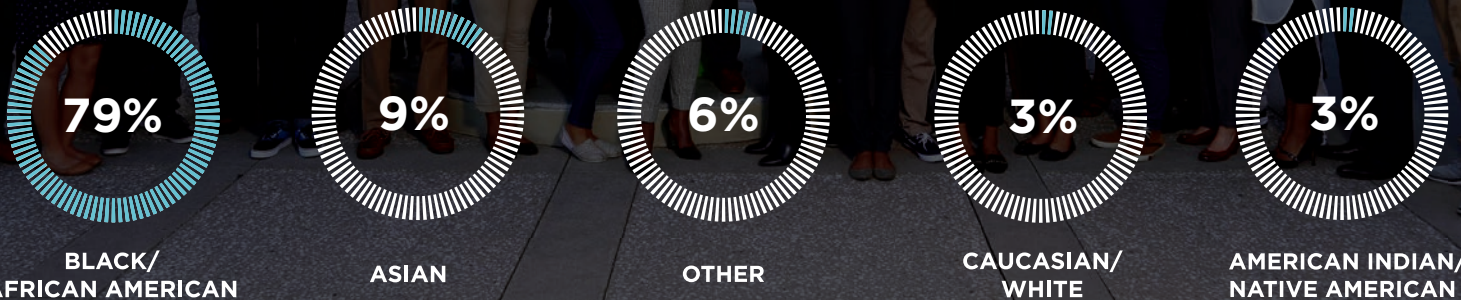
MAJORS:



CLASSIFICATION:



RACE/ETHNICITY:



APPLE HBCU SCHOLARS PROGRAM

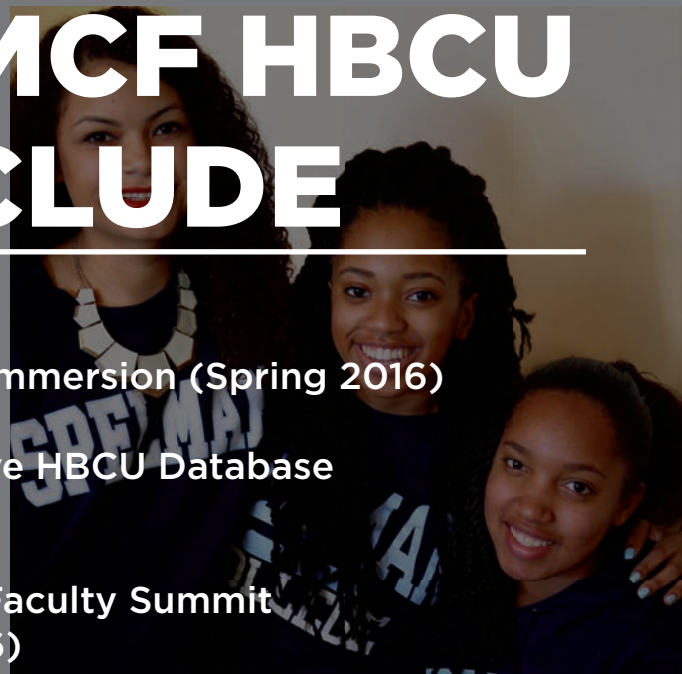
TMCF and Apple worked closely with the HBCU community to identify the top tech talent on the campuses to be a part of the inaugural class of Apple HBCU Scholars. Over 1,400 students applied to be a part of the distinguished program, and 33 students from 19 HBCUs were awarded with this unique opportunity of a lifetime.

These scholars will:

- Be awarded up to \$25,000 (scholarship) for their senior year of study
- Participate in a summer internship with Apple in Cupertino, California
- Participate in a year-round development program to prepare for post-graduation careers
- Be paired with an Apple employee mentor during their senior year
- Serve as Ambassadors on their HBCU campuses to build awareness for the Apple HBCU Initiative
- Participate in the Apple HBCU Immersion experience in Cupertino, California

UPCOMING COMPONENTS OF THE APPLE AND TMCF HBCU INITIATIVE INCLUDE

- Apple HBCU Immersion (Spring 2016)
- Comprehensive HBCU Database Program
- Apple HBCU Faculty Summit (Summer 2016)
- Apple HBCU Competitive Grant Program (Fall 2016)
- Apple Swift Workshop and Coding Competition (Spring 2016)





VIVIAN BUREY MARSHALL

STEM

PILOT INITIATIVE

VIVIAN BUREY MARSHALL STEM PILOT INITIATIVE

Named in memory of Justice Thurgood Marshall's first wife, the Vivian Burey Marshall STEM Pilot Initiative was created to engage students in underrepresented and disadvantaged populations in Vicksburg, MS and Baltimore, MD in STEM education, leading to both STEM literacy and an increase in the participation in the STEM workforce. The most important outcome of the Initiative is to provide experiences and exposure to students that will lead to sustained interest in the STEM field.

In partnership with the U.S. Army, this 4-year pilot initiative will provide ongoing out-of-school activities and support for students in grades 6-9, professional development for teachers, and mentorship opportunities for students through a coordinated program that capitalizes on assets from local Historically Black Colleges and Universities (HBCUs)/TMCF member-schools, Army research facilities, scientists and engineers, as well as academic initiations that serve the students. To ensure there are no barriers to active participation, the VBM STEM Pilot Initiative will provide incentives to families, teacher fellows, and student mentors by awarding stipends, supplements, and transportation assistance for participants. The inaugural cohort of program participants will begin the Initiative in June 2016.

CAPACITY BUILDING



MICROSOFT SOFTWARE GRANT

Over \$4.8 million of software awarded to HBCUs

Over the past 11 years, Microsoft has provided TCMF **\$40 million** in software to help build the technology capacity of HBCUs, which broadens the institutions' instructional and communications capabilities, and works to build sustainable learning environments. In 2015, 18 HBCUs were recipients of this support, which allowed them to allocate funds they would have spent on software to other critical school expenditures.

GRANT RECIPIENTS:

Alabama A&M University
Albany State University
Alcorn State University
Central State University
Coppin State University
Florida A&M University
Langston University
Mississippi Valley State University
Morgan State University
Morehouse College
Norfolk State University
Savannah State University
South Carolina State University
Tennessee State University
Tuskegee University
University of Arkansas at Pine Bluff
Virginia State University
York College

CAPACITY BUILDING



APPLE AND TCMF HBCU INITIATIVE GRANT

Over \$1 million in Grants to HBCUs

Apple and TCMF awarded incentive grants to 21 HBCUs. The recipients were among the very first to submit complete data on undergraduate students and faculty in computer science-related disciplines at their institutions. Initially, there were to be twenty \$50,000 incentive grants awarded in the inaugural year of the program. However, due to a tie resulting from the review process, Apple and TCMF agreed to award twenty-one **\$50,000 incentive grants.**

GRANT RECIPIENTS:

Alabama A&M University
Alabama State University
Elizabeth City State University
Fayetteville State University
Grambling State University
Hampton University
Kentucky State University
Medgar Evers College
Morehouse College
Morgan State University
Norfolk State University
North Carolina A&T State University
North Carolina Central University
Prairie View A&M University
Savannah State University
Shaw University
Spelman College
Texas Southern University
Tuskegee University
University of Virgin Islands
West Virginia State University

SCHOOL FINANCIAL REPORT

Nearly \$10 million was awarded to the HBCU and Higher Education Community. The data below indicates the areas and levels of support for all schools in receipt of financial support from TMCF in 2015.

MEMBER-SCHOOLS

TOP 10

- TUSKEEGEE UNIVERSITY
- ALCORN STATE UNIVERSITY
- YORK COLLEGE
- COPPIN STATE UNIVERSITY
- LANGSTON UNIVERSITY
- NORTH CAROLINA A&T STATE UNIVERSITY
- ALABAMA A&M UNIVERSITY
- TENNESSEE STATE UNIVERSITY
- CENTRAL STATE UNIVERSITY
- VIRGINIA STATE UNIVERSITY

Microsoft Grant:
\$4.80M

Scholarships:
\$1.85M

Research Grants:
\$850K

Leadership Institute:
\$735K

Intern/Other:
\$536K



NON MEMBER-SCHOOLS

TOP 10

- MOREHOUSE COLLEGE
- SHAW UNIVERSITY
- HAMPTON UNIVERSITY
- SPELMAN COLLEGE
- UNIVERSITY OF CALIFORNIA, LOS ANGELES
- SAINT JOSEPH'S UNIVERSITY
- DILLARD UNIVERSITY
- TOUGALOO COLLEGE
- PENNSYLVANIA STATE UNIVERSITY
- AMERICAN UNIVERSITY

Microsoft Grant:
\$701K

Research Grants:
\$200K

Scholarships:
\$171K

Intern/Other:
\$61K



TMCF TOTAL CONTRIBUTIONS: \$9,900,000



PUBLIC POLICY & ADVOCACY

Through the Government Affairs Division, TCMF provides unparalleled advocacy for HBCUs before Congress and the Executive Branch, to protect and secure critical funding across federal agencies and advance policy priorities in Washington and at the state level.

HIGHLIGHTS AND SUCCESSES

Expanding Partnerships:

- Helped launch a Bipartisan Congressional HBCU Caucus in the United States Congress co-chaired by Representatives Alma Adams (D-NC) and Bradley Byrne (R-AL) and sponsored the first Caucus event on Capitol Hill drawing stakeholders and media attention, as well as additional members of Congress.
- Identified and helped secure The Honorable Richard Burr (R-NC) as a Co-Chair for the HBCU Caucus in the Senate with the goal of ensuring this is a bicameral initiative. Building Federal Resources and Expanding the TCMF/Department of Defense, USDA and other Federal Agency partnerships:
 - Secured a \$5.7 million four-year grant to establish the TCMF Vivian Burey Marshall STEM Pilot Initiative with the U.S. Army, TCMF's first K-12 federally funded program.
 - The pilot program engages middle school students from underrepresented and disadvantaged populations in Vicksburg, MS and Baltimore, MD in year-round, out of school STEM activities with HBCU students and Army Research labs.
 - Protected existing Department of Defense (DoD) revenue streams for TCMF and helped expand the TCMF/USDA partnership for 2016 by securing direct commitment from Secretary Vilsack for more support to double TCMF's internship pipeline to the USDA.



SUCCESSFULLY ADVOCATED FOR FEDERAL RESOURCES ACROSS AGENCY PROGRAMS

The TCMF Government Affairs team engaged OMB staff and targeted Hill and agency staffers to make the case for restoring HBCU funding across federal agencies. One account in particular, the Interior Department's HBCU Historic Preservation account, has not received funding since the recovery bill. TCMF pressed the Administration, specifically WH Domestic Policy Staff and OMB staff, to include funding for this account under the budget plan. This was a first step, and TCMF is continuing to work with Congressional offices to secure more direct funding and HBCU Historic Preservation funding for FY 2017.

OTHER KEY ACCOUNTS

- Protected and increased revenue DoD funding for HBCUs. HBCU/MI Program: \$35.8 million, up from current FY 15 funding of \$34.4 million
- Title III B, Section 323: Strengthening Historically Black Colleges and Universities is funded at \$244.6 million, a roughly \$17 million increase from current FY 15 funding of \$227.5 million. The TCMF Government Affairs team led the effort to protect and restore some funding for Title III B that was cut under sequestration.
- Overall, the TCMF Government Affairs team advocated and protected key HBCU accounts in the Consolidated Appropriations Act of 2016 (the omnibus appropriations bill). TCMF was pleased to see increases to Title III B, and the DoD HBCU Program among others. Increases and level funding were all positive outcomes for our schools given this difficult budget climate.
- \$5,915 is the maximum Pell Grant award set for FY 16, up from the current FY 15 maximum award of \$5,775.

INCREASED CONGRESSIONAL AND FEDERAL AGENCY ENGAGEMENT AT TCMF'S ANNUAL AWARDS GALA

- Created a bipartisan and bicameral TCMF Gala Host Committee.
- Nine Members of Congress attended and two served as presenters at the TCMF Gala in November during a very busy evening of votes in both chambers of Congress.
- Secured the commitment of two Cabinet members to attend the Gala.
- Organized the first State Department branded session at the TCMF Leadership Institute with Ambassador Arnold Chacón, Director General of the Foreign Service.

EARLY ENGAGEMENT OF PRESIDENTIAL CANDIDATES

- Engaged with each of the Republican and Democratic campaigns for President of the United States to ensure TCMF and HBCUs were involved in each campaign's higher education policy formulation process at the earliest stages.
- Title III B, Section 326 Strengthening Historically Black Graduate Institutions: \$63.2 million, an increase of roughly \$4.4 million from current FY 15 level of \$58.8 million.

SPECIAL EVENTS



NEW JERSEY AWARDS OF EXCELLENCE

Celebrating 15 Years of Excellence in the Newark Community

The New Jersey Awards of Excellence is a regional fundraising event held to recognize those distinguished individuals in Newark and the surrounding areas who serve as role models through their significant achievement in a chosen field. With the help of dedicated sponsors, committee members, honorees and guests over the past 15 years, TMCF's Awards of Excellence has raised nearly \$2 million to assist with scholarships and programmatic support to the students we serve and our member-schools.

Raised: \$175,000

HONOREES

The Honorable John E. Wallace

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State of New Jersey

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Headmaster
St. Benedict Preparatory School

Karen J. Kessler

Principal
Evergreen Partners

David L. Harris, Esq.

Of Counsel
Lowenstein Sandler

The Honorable Paul J. Fishman

United States Attorney
District of New Jersey



27TH ANNUAL AWARDS GALA

RAISED OVER \$4.8 MILLION

For the third time, TMCF held its Annual Awards Gala in Washington, DC at the Washington Hilton Hotel. Raising over \$4.8 million, this signature fundraising event brought together over 1,500 Congressional Members, Fortune 500 executives, government agency leaders, HBCU Presidents/Chancellors and other distinguished guests. Apple Inc. was the Presenting Sponsor of the black-tie event and MillerCoors shocked the audience with a check presentation for \$1.2 million. Fox News Anchor and Political Analyst Juan Williams hosted the “sold-out” event, and Gala attendees were treated to amazing entertainment by Warner Bros Records recording artist Andra Day, Epic Records recording artist V. Bozeman, and 14-year-old Reed LoRenzo Shannon from Broadway’s “Motown: The Musical”.

HONOREES

NATIONAL HERO AWARD

John Brennan
Director
Central Intelligence Agency

CEO OF THE YEAR AWARD

Samuel R. Allen
Chairman and Chief Executive Officer
Deere & Company

THURGOOD MARSHALL LEGACY AWARD

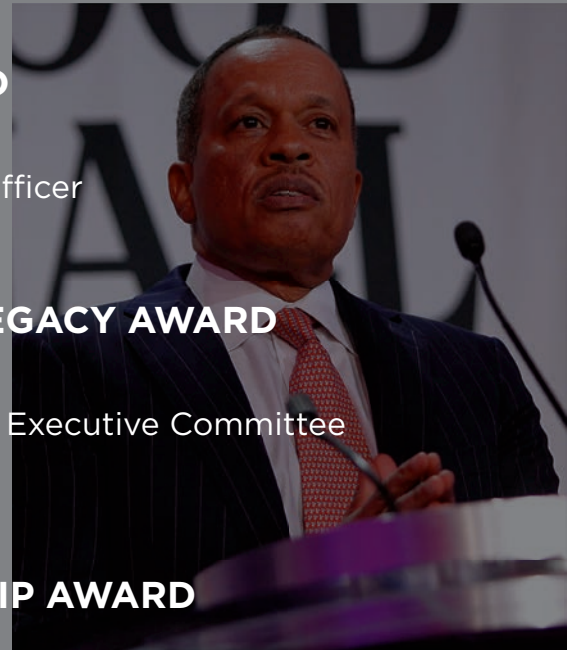
Thomas A. Cole
Partner and Former Chair of the Executive Committee
Sidley Austin LLP
**Inaugural Recipient*

EDUCATIONAL LEADERSHIP AWARD

Dr. David Hall
President
University of the Virgin Islands

BREAKING BARRIERS AWARD

Daymond John
Co-star of ABC's *Shark Tank*
Founder of FUBU





IN THEIR OWN WORDS

NOTE TO TCMF DIRECTOR, DISTINGUISHED SCHOLARS PROGRAMS, BERNEE' LONG

"My time at TCMF Leadership Institute was a success; not only did I network with bright students from across the United States, but I also left with a job offer from Walmart. Thanks to TCMF, I am not worried about what will happen once I graduate. I will graduate with a lot of student loans, but God is good and has blessed me with a career job."

Richard Holguin

Leadership Institute Participant
Student - Mississippi Valley State University

NOTE TO TCMF PRESIDENT & CEO, JOHNNY C. TAYLOR, JR.

"I want to give a big thank you for all that you have done for me! Receiving the DOD Thurgood Marshall College Fund scholarship is truly a blessing and an honor. I plan on using this scholarship to further my education and be successful. Being a part of the Thurgood Marshall College Foundation is indescribable by any measures."

Jordan Lewis

TCMF/Department of Defense Scholarship Recipient
Student - North Carolina A&T State University

NOTE TO TCMF FOUNDER, DR. N. JOYCE PAYNE

"I am in Barcelona right now studying abroad. I just wanted to take a moment to thank you for all the support and conventional wisdom that you have graciously shared with me. Most importantly, thank you for China. Ever since I came home I have been on the move (e.g. Bahamas, Oakland, Washington DC, Mexico, Spain (Barcelona & Madrid), and Amsterdam,) and Los Angeles in March. I know it is because of your guidance that I am here today. I will always appreciate your ability to see how my talents can make a difference. After a chat with you, I always feel more confident and capable of achieving my goals, and for that I will always be grateful. I can't say it enough, but thank you so much, I really appreciate you for what you did and are doing for me. I look forward to talking to you soon."

Jeffery Holmes

Payne Global Initiative Study Abroad Participant
Student - Morgan State University

NOTE TO TCMF TALENT ACQUISITION MANAGER, LENORA LONGSTREET-HAIRE

"The last time we spoke, I was updating you on the status of my interviews from the Leadership Institute (LI). Now, I can happily inform you that I have received an offer from Eli Lilly and Company for an HR Internship in their Global HR department! I am very excited and give ultimate thanks to TCMF for this opportunity.

I would like to personally thank you because you were integral in this process as well. One of my highlights from LI was when you took the time to go over my elevator pitch with me before my interview. That really helped me throughout my interview process and through the remainder of LI."

Evan Ridley

Leadership Institute Participant
Student- Albany State University

NOTE TO TCMF PRESIDENT & CEO, JOHNNY C. TAYLOR, JR.

"It was a pleasure to meet you at the TCMF Leadership Institute during the Altria "Paint the Town Red" reception. Since the Institute, I have walked away more focused and determined than ever before. I had the opportunity to connect with great students, incredible companies, speak at a plenary, and learn how to develop myself and others. Also, a few companies that I networked with were so impressed that they are planning to visit UMES! Our actions not only helped ourselves, but our school and community as well.

As a sophomore, I didn't expect to have that many opportunities presented to me, but I was requested to interview with seven companies, walked away with an summer internship offer from John Deere, and will be flown out to Georgia to interview with Altria for the last time. It is because of the incredible team at TCMF that my professional career has had so much success and I am very proud to be a part of the team as a Student Ambassador.

With the knowledge that was provided to me through a variety of TCMF programs, I was able to share my wisdom with the other selected UMES students. As a result, a couple students were able to get internship offers as well. It's amazing to see how developing one student creates a domino effect of success."

Benjamin Webster

Leadership Institute Participant
Student - University of Maryland Eastern Shore



IN THEIR OWN WORDS

NOTE TO TCMF DIRECTOR OF TQRP, AMBER FEIGHT ROWE

"I would like to thank you for everything. I don't think you fully understand what this program has meant for me. I don't think you understand how much you and Mildred and the rest of the leader teachers and other fellows have fully impacted my life. For this, I am eternally grateful.

I have not had the best start to my senior year at all. From my best friend passing right before I entered the program, to losing my job once I left the program, then getting evicted twice, having to change my major so that I can actually graduate and having a host of familial problems, this year has not been the best. My highlight though, through all the varying darkness, was the light that was those two blissful weeks in Houston, Texas. I constantly brag about all of the wonderful things we were able to do. I recommend this program to just about every person I can find! I think more than just teaching me about teaching students, TQRP has taught me about life. I have never met so many people willing to see someone advance in life, that it makes one take a step back, and truly humble themselves. It's a moving experience to be around an abundance of black educators and diverse leaders who want to see nothing but greatness for future children."

Janay Watson

TQRP Fellow

Student - Delaware State University

NOTE TO TCMF SCHOLARSHIP MANAGER, DESHAUNDRRA WALKER

"I am writing you this email to express my gratitude for your constant support when I most needed. I remember like it was yesterday when I faced an economic hardship in my senior year due to the political situation in my home country (Venezuela). You supported me during my application process for the Lowe's GAP scholarship. I was very fortunate to be awarded with the Lowe's GAP scholarship because this scholarship allowed me to complete my studies, and fulfill my dreams. There are not enough words to describe how thankful I am with TCMF. Please continue the support to students, as this is a valuable resource for students who need a hand in order to fulfill their dreams."

Alejandro Hernandez

Lowe's Gap Scholarship Recipient

Student - Coppin State University

NOTE TO TCMF SENIOR DIRECTOR OF PROGRAMS, ANDREA HORTON

"I am at the Air Force Research Laboratory in Rome, NY this summer for the second time. I am forever grateful that your organization granted me this opportunity. I also would like to commend your efforts to advocate for Historically Black Colleges and Universities. Five days ago, I was offered a NASA internship for Fall 2015 at Langley Research Center in Hampton, VA."

Jordan Galloway

Air Force Research Laboratory Intern

Student - Hampton University

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\$1,000,000 +

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FINANCIALS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Thurgood Marshall College Fund and Affiliate

We have audited the accompanying consolidated financial statements of the Thurgood Marshall College Fund and Affiliate (collectively, "the Organization"), which comprise the consolidated statements of financial position as of December 31, 2015 and 2014; 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.

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 of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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. 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 financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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, 2015 and 2014, 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.

Rogers + Company PLLC

Vienna, Virginia
April 13, 2016

STATEMENT OF FINANCIAL POSITION

Thurgood Marshall College Fund and Affiliate

Consolidated Statements of Financial Position
December 31, 2015 and 2014

	2015	2014
Assets		
Cash and cash equivalents	\$ 3,602,432	\$ 908,578
Accounts receivable	66,993	61,029
Grants receivable	200,790	27,758
Pledges receivable, net	3,683,825	9,396,645
Investments	5,806,274	-
Note receivable	600,000	800,000
Prepaid expenses and other assets	14,231	75
Security deposit	48,363	41,950
Property and equipment, net	90,234	110,461
Total assets	<u>\$ 14,113,142</u>	<u>\$ 11,346,496</u>
Liabilities and Net Assets (Deficit)		
Liabilities		
Accounts payable and accrued expenses	\$ 694,376	\$ 628,308
Deferred rent	110,676	79,481
Loan payable	1,161,203	1,200,000
Line of credit	-	500,000
Grant advances	82,275	303,830
Deferred revenue	2,483,317	20,100
Security deposit	48,492	48,492
Total liabilities	<u>4,580,339</u>	<u>2,780,211</u>
Net Assets (Deficit)		
Unrestricted	(2,842,497)	(3,383,725)
Temporarily restricted	12,125,300	11,700,010
Permanently restricted	250,000	250,000
Total net assets	<u>9,532,803</u>	<u>8,566,285</u>
Total liabilities and net assets	<u>\$ 14,113,142</u>	<u>\$ 11,346,496</u>

STATEMENT OF ACTIVITIES

Thurgood Marshall College Fund and Affiliate

Consolidated Statement of Activities
For the Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Operating Revenue and Support				
Contributions and grants	\$ 3,735,425	\$ 11,849,927	\$ -	\$ 15,585,352
Government grants	2,716,541	-	-	2,716,541
In-kind contributions	2,102,945	-	-	2,102,945
Rental income	182,601	-	-	182,601
Registration fees	153,700	-	-	153,700
Contract income	149,375	-	-	149,375
Membership fees	111,785	-	-	111,785
Interest income	37,221	-	-	37,221
Other income	98,828	-	-	98,828
Released from restrictions:				
Satisfaction of program restrictions	11,424,637	(11,424,637)	-	-
Total operating revenue and support	<u>20,713,058</u>	<u>425,290</u>	<u>-</u>	<u>21,138,348</u>
Expenses				
Program services	17,546,641	-	-	17,546,641
Management and general Development	2,012,368	-	-	2,012,368
	497,995	-	-	497,995
Total expenses	<u>20,057,004</u>	<u>-</u>	<u>-</u>	<u>20,057,004</u>
Change in Net Assets from Operations	656,054	425,290	-	1,081,344
Non-Operating Activities				
Unrealized loss on investments	(291,755)	-	-	(291,755)
Realized gain on investments	176,929	-	-	176,929
Change in Net Assets	541,228	425,290	-	966,518
Net Assets (Deficit), beginning of year	<u>(3,383,725)</u>	<u>11,700,010</u>	<u>250,000</u>	<u>8,566,285</u>
Net Assets (Deficit), end of year	<u>\$ (2,842,497)</u>	<u>\$ 12,125,300</u>	<u>\$ 250,000</u>	<u>\$ 9,532,803</u>

FUNCTIONAL EXPENSES

Thurgood Marshall College Fund and Affiliate

Consolidated Statement of Functional Expenses
For the Year Ended December 31, 2015

	Program Services	Management and General	Development	Total Expenses
Salaries and fringe benefits	\$ 3,995,553	\$ 1,011,011	\$ 410,149	\$ 5,416,713
Travel and conferences	3,308,253	107,847	22,065	3,438,165
Scholarships and awards	7,677,349	-	-	7,677,349
Consultants and professionals	641,032	125,347	37,125	803,504
Promotion and advertising	1,095,413	105,957	4,308	1,205,678
Rent (office and equipment)	222,899	327,955	-	550,854
Technology	342,799	79,464	4,312	426,575
Subscriptions and dues	40,063	14,985	1,417	56,465
Office expense and supplies	94,234	21,898	132	116,264
Miscellaneous	41,334	60,965	90	102,389
Bad debt expense	-	69,471	-	69,471
Printing and publications	25,721	717	14,787	41,225
Insurance	11,527	29,094	-	40,621
Depreciation and amortization	10,843	18,737	-	29,580
Interest	20,187	34,885	-	55,072
Postage	19,434	4,035	3,610	27,079
Total Expenses	\$ 17,546,641	\$ 2,012,368	\$ 497,995	\$ 20,057,004



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