



2014 ANNUAL REPORT

pencil
TRANSFORMING SCHOOLS. TOGETHER.®





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Greetings to all of our PENCIL Business and School Partners, supporters and friends! My name is David Weiner and I am the organization's new president, its fourth overall in the nearly two decades of transforming New York City's public schools through impactful school-business collaboration. On behalf of PENCIL's Board of Directors and staff, including our Interim Executive Director Richard Burns, I am pleased to share with you a review of 2014.

Now more than ever, the strength of NYC's business community is crucial to improving the outcomes of our public school students. This Power of Partnership was highlighted throughout 2014. This year, we focused our energies on creating replicable models of school-business partnerships that are high-impact and high quality. We developed a new toolkit of resources to aid schools and businesses in their efforts to implement their own powerful partnerships. We also launched the Downtown Initiative, an effort sponsored by Trinity Wall Street, to unleash the potential of public school students in Lower Manhattan by creating strategic collaborations with downtown companies.

In the spring, at our Annual Gala, we honored two PENCIL businesses that demonstrate well the Power of Partnership. For PwC, it means elementary school students in The Bronx learn the value of saving and investing in their simplest forms through PwC's "Earn Your Future" program. For JPMorgan Chase & Co., it means that our PENCIL Fellows—nearly 140 high school juniors and seniors who earned paid internships at top NYC companies—learned how to manage earnings from their first paychecks with the support of JPMorgan Chase & Co. volunteers.

Since I joined PENCIL I have had the opportunity to discuss and reflect on the characteristics of meaningful school-business partnerships with both new and long-standing members of PENCIL's network. I want to thank all of you who have taken the time to share your insights with me, support our students, and help build a community of educators and business professionals working together to improve our schools. Your work is inspiring and I look forward to our continued collaboration.

David Weiner,
President.





As a PENCIL Board member since 2002 and as a PENCIL Business Partner with my firm Weil, Gotshal & Manges, I have seen how businesses volunteers can help level the playing field for all students by supplementing students' classroom learning through professional skill-development and interactions with successful businessmen and women. Through Weil's PENCIL School Partnership with MS 224 in East Harlem, employees from different areas of our law firm and at various stages in their careers engage in regular mentoring sessions with MS 224's middle school students to improve their college and career readiness skills.

Weil is also a business host for the PENCIL Fellows Program. While the high school students in the Fellows Program come from diverse and often challenging backgrounds, when they enter the lobby of our midtown Manhattan offices in professional attire, armed with the hours of "hard" and "soft" skill training provided by PENCIL staff, they truly exceed our expectations and become valuable members of our team. As the Chair of PENCIL's Board of Directors, and on behalf of the rest of the Board, I pledge to continue to help PENCIL activate and leverage the talents, time, and resources of New York City's business community to meet the needs of our schools and students. We encourage others to join us in our efforts because all of New York City's children deserve the chance to be college-bound and career-ready.

Howard Chatzinoff
Weil, Gotshal, & Manges





PENCIL BY THE NUMBERS

Over
500

business volunteers
participating in
PENCIL School
Partnerships

273

PENCIL School
Partnerships

35,000+

hours of career development
received by PENCIL Fellows
applicants and participants

287

student résumés
developed as
part of PENCIL
Fellows career
development





PROGRAMS

PENCIL connects companies and their employees to New York City public school students through two core programs: the **School Partnership Program** and the **PENCIL Fellows Program**.

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SCHOOL PARTNERSHIP PROGRAM

The School Partnership Program matches business interests and capacities with school needs and priorities. The 2014 Program included almost 230 businesses engaged in 273 School Partnerships focused on strengthening **School Leadership** and increasing students' **College and Career Readiness**.

School Leadership

School Leadership Partnerships build the capacity of principals and school staff to lead and manage more effective schools. Business volunteers utilize their marketing, strategic planning, budgeting, and management expertise to help school leaders on projects aimed at improving their school operations, financial planning, community engagement, school identity and culture.

College and Career Readiness

College and Career Readiness Partnership engage teams of business volunteers to share their personal experiences and expertise with students. This includes providing access to diverse workplaces and industries, working directly with students to improve their professional skills, and helping students plan and make informed decisions about their college education.



Craig Sullivan working with students from P.S. 226 Brooklyn

PENCIL FELLOWS PROGRAM

The PENCIL Fellows Program is a competitive career readiness program for talented NYC high school juniors and seniors. Students receive valuable real-world work experiences through paid, six-week summer internships. PENCIL also provides training to both students and business volunteers to make sure that students get the most from their internships. In 2014, PENCIL trained and placed 137 motivated, high-need students in internships in businesses throughout the city.

PENCIL Fellow Pierina Ortiz and her Business Mentor Toni Johnson at PENCIL Partner EMC.



PENCIL Fellows practice networking and personal branding skills during one of the PENCIL Fellows Working Breakfasts at PENCIL Partner Proskauer Rose.



EVENTS

Throughout the year PENCIL brought together our network of educators, business volunteers, and supporters to raise awareness for PENCIL's high-impact programming.

PENCIL'S ANNUAL GALA

Over 500 supporters gathered at the beautiful Pier 60 at Chelsea Piers to celebrate PENCIL's Annual Gala on June 12. The evening raised nearly \$1.6 million to support our efforts to improve New York City public education.

Jenna Wolfe from NBC's Today Show served as the evening's emcee. PENCIL honored and gave the 2014 PENCIL Power of Partnership Award to two dedicated PENCIL Business Partners: PwC and JPMorgan Chase & Co.



(From left to right) Mitchell M. Roschelle (Partner and PwC U.S. Real Estate Advisory Practice Leader), Mary Erdoes (Chief Executive Officer, JPMorgan Chase Asset Management), Jenna Wolfe, and PENCIL President David Weiner. Erdoes accepted the 2014 award on behalf of JPMorgan Chase & Co. Roschelle accepted the 2014 award on behalf of PwC.



The program featured performances from the famous PS22 Chorus.



At the Culminating Event in August, PENCIL Fellows benefactor Stephen Meringoff announced the winners of the annual Meringoff Scholarship Contest. Contestants were asked to create a new business plan for their respective internship host companies. Meringoff is pictured with the award winners and PENCIL Board Chair Howard Chatiznoff.

PENCIL Fellows Culminating Event

PENCIL Fellows, their Business Mentors, and PENCIL supporters celebrated the completion of the Fellows' summer internships at the offices of PENCIL Partner Ogilvy & Mather in Hell's Kitchen.

Representatives from some of the City's top businesses—including JPMorgan Chase, Deloitte, CA Technologies, JetBlue Airways, Bank of America, New York University and Elizabeth Arden—came together with our Fellows to recognize students' accomplishments and the impact businesses can make when they open their doors to NYC's youth.

The Downtown Initiative

In 2014, PENCIL launched The Downtown Initiative supported by a grant from PENCIL Partner Trinity Wall Street. Through the Downtown Initiative, PENCIL was able to connect over 65 companies with more than 20 schools in lower Manhattan. At the launch event in March, PENCIL Partners shared best practices and learnings about what makes for effective school-business partnerships, helping the audience understand how PENCIL's work can help build a community of change in Lower Manhattan.



Unleashing the Potential of Students in Lower Manhattan

LOOKING AHEAD

As we enter 2015, we plan to significantly increase the size of our PENCIL Fellows Program so we can provide critical training and internship experiences to even more students. In particular, we are committed to assessing the structures and supports necessary to meet the staggering demand for this programming at scale for all of our City's youth. We will also continue to deepen our School Partnerships Program by building out our evaluation measures, curricular resources and knowledge base to make sure new and existing partnerships can benefit from the understandings that we have gained with our volunteers about how to engage in high-impact school-business partnerships.



FINANCIALS

STATEMENT OF FINANCIAL POSITION

FY 2014

ASSETS

Cash & Investments	\$2,021,311
Pledges & Grants Receivable	1,095,561
Fixed Assets	233,575
Prepaid Expenses and Other Assets	68,903

Total Assets	\$3,419,350
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LIABILITIES & NET ASSETS

Liabilities	\$385,252
Net Assets – Unrestricted	2,402,456
Net Assets – Temporarily Restricted	631,642

Total Net Assets	\$3,034,098
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TOTAL LIABILITIES & NET ASSETS	\$3,419,350
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STATEMENT OF ACTIVITIES

Revenue*

Corporations	\$2,015,952
Foundations	172,000
Individuals	222,330
Others	186,351

Total Revenue	\$2,596,633
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EXPENSES**

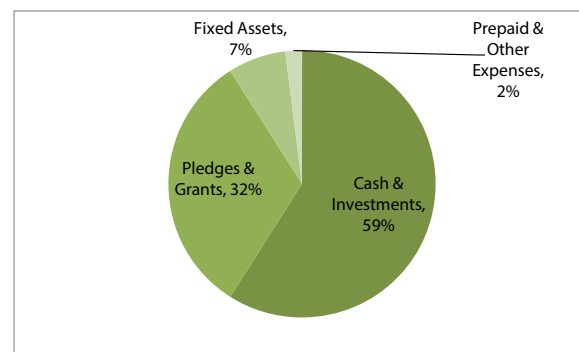
Program Services	\$2,957,495
Management & General	502,098
Fundraising	726,126

Total Expenses	\$4,185,719
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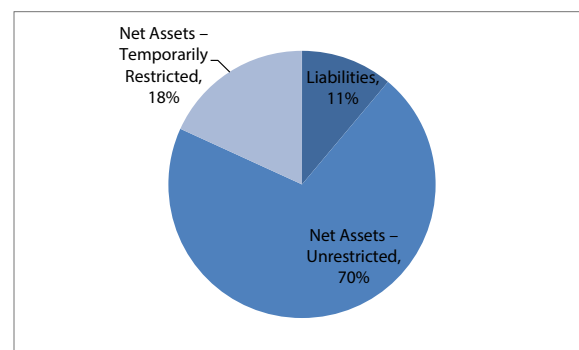
CHANGE IN NET ASSETS	(\$1,462,323)
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*Excludes in-kind donations

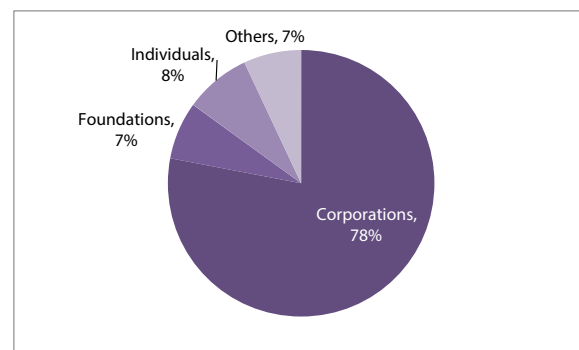
ASSETS



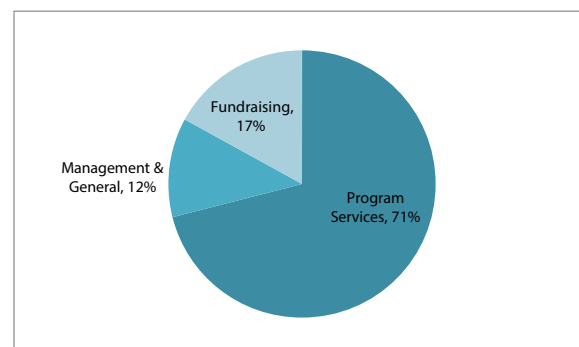
LIABILITIES & NET ASSETS



REVENUE



EXPENSES





SUPPORTERS

We thank our many supporters, without whom PENCIL would not be able to provide NYC students with the access, opportunities, programs, and education they need to succeed.

CORPORATIONS & FOUNDATIONS

UNDERWRITERS

\$100,000+

Booth Ferris Foundation
CA Technologies
Hyatt Hotels
JetBlue Airways
JPMorgan Chase & Co.
and the JPMorgan Chase Foundation
PwC

TRAILBLAZERS

\$50,000 - \$99,999

Bank of America Merrill Lynch
Bloomberg L.P. & Bloomberg Philanthropies
BNY Mellon
Charles Hayden Foundation
McGraw Hill Financial

BENEFACTORS

\$25,000 - \$49,999

Aramark
Cisco Systems, Inc.
Deloitte LLP
Elizabeth Arden, Inc.
EMC
The Frances L. & Edwin L. Cummings Memorial Fund
Highbridge Capital Management, LLC
L+M Development Partners
Morgan Stanley
The Scott and Melissa Beattie Charitable Fund
Voya Foundation
Weil, Gotshal & Manges LLP

INVESTORS

\$15,000 - \$24,999

A&E Television Networks
American Express

Arup
Capital One Bank
CBS Corporation
CDI
Citi
The City University of New York
Cognizant Technology Solutions Corp.
Credit Suisse
CSX
Dejana Industries, Inc. and Affiliates
Empire BlueCross BlueShield
The Estée Lauder Companies Inc.
Fidelity National Title Insurance Company of New York
Fried, Frank, Harris, Shriver & Jacobson, LLP
GE Capital Real Estate
Goldman Sachs
Harmonic
Hudson City Savings Charitable Foundation
Latham & Watkins LLP
M&T Bank
NBA/WNBA
Ogden CAP Properties, LLC
Paul Hastings LLP
Presidio Networked Solutions
Proskauer Rose LLP
Scholastic
TATA Consultancy Services Ltd.
United Technologies Corporation
World Wide Technology

SPONSORS

\$10,000 - \$14,999

Barclays Capital
Depository Trust & Clearing Corporation
Deutsche Bank Inc.
Foros Group
Give Back Brands Foundation

Loews Foundation
NCR Corporation
NorthStar Realty Finance Corp.
Taconic Investment Partners LLC
UBS Financial Services Inc.
Wilcox Family Foundation

SUSTAINERS

\$5,000 - \$9,999

Accenture
AEA Investors, Inc.
The Bank of Tokyo-Mitsubishi UFJ Foundation, Inc.
BlackRock
The Boston Consulting Group, Inc.
CME Group Community Foundation
Coach Foundation Inc.
Colliers International NY LLC
Condé Nast Publications Inc.
Cosmetic Essence, Inc. (CEI)
Firmenich Inc.
GE Foundation
Hearst
The Malkin Fund Inc.
NYSE Euronext Foundation
The Rockefeller Group, Inc.
The Shidler Family Foundation
Sony Corporation of America

PATRONS

\$1,000 - \$4,999

The Arthur Loeb Foundation
Bill & Melinda Gates Foundation
Borough of Manhattan Community College
Bratskeir Company
Canela Investments, LLC
Castle Harlan, Inc.
Centerpoint Media
Charina Foundation
Cohen & Gresser

The Committee for Hispanic Children and Families, Inc.
Compass Group
Council of School Supervisors and Administrators
The Debs Foundation
East Wind Advisors, LLC
Englewood Labs
Epiq Systems, Inc.
Freshfields Bruckhaus Deringer LLP
Givaudan Fragrances Corporation
Goldberg/Nash Family Foundation
International Flavors & Fragrances, Inc.
Issroff Family Foundation
Jaguar Freight Services
Jeffrey & Leslie Fischer Family Foundation Trust
Jones, Lang, LaSalle American Inc.
K2 Intelligence
Kolmar Laboratories, Inc.
KPMG
The Leff Satinover Charitable Foundation Inc.
The Levy Group
Lippe Taylor
The Lori & Mark Fife Foundation
Marsh & McLennan Agency
Maverick Capital Charities
The Morrison & Foerster Foundation
Muller Chan Family Foundation Inc.
NYU Global Institute of Public Health
phd Media
Pochet
Qualipac America Corp
REIS, Inc.
Richard and Amy Lipton Fund
Robert A.M. Stern Architects, LLP

Rosenberg & Estis, P.C.
SGD North America, Inc.
StubHub
Tag
Toppan Vite
W.K. Kellogg Foundation

FRIENDS

BELOW \$1,000

ABNY Foundation
Alexander Fischbein Foundation
Axis Capital
Century Elevator Maintenance Corporation
Citrin Cooperman & Co.
Doty Family Foundation
Friends of Steve Cohn-00's
The Gavin & Hope Wolfe Charitable Fund
Harborview Advisors LLC
Imperial Fire Protection Systems, Inc.
Kassell Family Foundation
Macy's East
The Mittlemann Family Foundation
N.S. Bienstock Inc.
Penya FCBarcelona NYC
Platt Byard Dovell White Architects LLP
Prima Capital Advisors LLC
The Schwartz Group Partnership
ZogSports



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TRAILBLAZERS

\$50,000 - \$99,999

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Stephen J. Meringoff
Charles and Karyn Bendit

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\$25,000 - \$49,999

Howard Chatzinoff
Jeffrey Gural

INVESTORS

\$15,000 - \$24,999

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Benjamin Wallace
Marc A. Weisman
Amadou Yattassaye

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