"I am super duper excited that I received an internship because I felt like it was a Godsend. Because a lot of people are losing their jobs, are being laid off, and relying on unemployment benefits. For me to have even gotten this internship, it just feels great."

**PAOLA, JUNIOR, IONA COLLEGE**
OVERVIEW
LETTER

PENCIL’S MISSION IS CLEAR
CONNECT STUDENTS TO SUCCESS.

The year 2020 was supposed to be a yearlong celebration of PENCIL’s impact as we reached our 25th anniversary having connected some 40,000 students to success since our founding. COVID-19 had other plans for all of us. PENCIL’s work played out against a backdrop of uncertainty, fear, loss and trauma that so many experienced as a global pandemic and racial reckoning unfolded throughout the year.

PENCIL has much to be proud of as we reflect upon our response to these crises and the work we have done together this last year. Even while apart, we stayed productive and safe, maintained our staff, and found new ways to bring students together with our growing, if virtual, volunteer base.

The report that follows highlights that impact through the stories and snapshots that grow from the relationships PENCIL helped foster. That work was made possible by the generous partners that stepped up in a time of need, including Unilever, which sponsored PENCIL’s Open-Source virtual programming, and the Carnegie Corporation of New York, which supported our Career Explorers Program, an innovative response to the sudden cancellation of the Summer Youth Employment Program in a summer like no other.

We have no doubt that PENCIL has shown itself to be an impactful and resilient organization. PENCIL’s dedicated staff and Board of Directors together rose to meet the moment, finding new ways to deliver our programs while ensuring PENCIL stayed on sound financial footing. We were fortunate to secure and receive forgiveness for an SBA Paycheck Protection Program loan, from our new friends at Vision Bank in Fargo, N.D., to support our staff, and we reduced operating expenses as we worked remotely.

So as New York City begins to recover and the world continues to change around us, PENCIL is committed to expanding engagement between businesses, students and schools through our 50,000 Futures Campaign. By 2023, PENCIL will help connect 50,000 NYC students to success by bringing together business professionals, educators, and students to open eyes, open minds, and open doors.

We are thankful for our individual, corporate and foundation supporters, and each and every teacher, principal and volunteer who helped sustain our efforts to connect students to success. We look forward to our continued work together in the year ahead.

In partnership,

CHRISTOPHER B. HAYWARD, PENCIL BOARD CHAIR

GREGG BETHEIL, PENCIL PRESIDENT
COVID-19 UPDATE: PENCIL’S RESPONSE PLAN

On March 12, 2020, shortly after PENCIL served the 10,000th student of our goal to reach 50,000 by 2023, PENCIL was forced to halt all in-person programs, confront ever changing variables affecting NYC students, schools and families, and redesign its entire service delivery model.

In the face of the COVID-19 pandemic, PENCIL was able to pivot all programs to virtual service delivery and demonstrated capacity to create new programs at wider scale.

Beginning on April 1, 2020, PENCIL delivered over 160 virtual programs and served nearly 2,000 students through online sessions designed to give students access and insight into a diversity of trajectories to success.

During the summer of 2020, PENCIL placed nearly 350 students through a variety of remote internships and paid work-based learning programs while supporting over 700 additional students through training, facilitation and enrichment sessions.

PENCIL quickly realized that this unique moment in time required flexibility, empathy and creativity. In order for PENCIL programs to remain of high value to students, schools, volunteers and companies we needed to offer new virtual program models that made it easy for our community to continue building relationships and support student success. Some highlights of our work during the year included:

**Open Source Programs**

These virtual college and career readiness sessions occurred several times a week and were available to high school students at over 100 schools. Schools were able to utilize these sessions to fill instructional time, offer students extra credit, or provide regular enrichment programming.

Each session engaged several volunteers from the diverse companies in PENCIL network, giving students insight and exposure to varied careers and paths to success.

**Career Explorers**

When the city’s Summer Youth Employment Program was cancelled and companies were cancelling internship placements and programs, PENCIL designed a paid work-based learning program that was decoupled from an employer placement.

Career Explorers worked on an industry project and received one-on-one support from a volunteer mentor working at PENCIL’s corporate partners.

**Principal For A Day® Panels**

With this signature spring event cancelled, PENCIL instead hosted a series of three webinars to give corporate leaders insights into how educators were leading their schools in such a tumultuous environment as well as to provide principals with advice and insight on how private business was managing remote work and management.
"PENCIL's mantra of keeping doors opens is extremely valuable because in the work that we do as educators, our job is to open doors for our students and due to COVID-19 those doors were closed. PENCIL kept those doors open and created webinars and panels and spaces for corporate partners to engage with each other and the schools for the work to continue."

UCEH NJOKU,
PRINCIPAL, JOHN JAY SCHOOL FOR LAW
We encouraged and engaged in conversations about racism, privilege, equity, and injustice with the PENCIL team, so we can actively listen and learn how to do our work better.

We began a full evaluation and review of our programming to ensure we are explicitly and effectively increasing opportunity for Black and Brown students and creating safe spaces to navigate conversations of injustice and inequity with our partners.

We used one of our Principal For A Day® webinar as a forum to discuss how schools, students, and staff members are coping and addressing these topics.

We hosted Juneteenth social media events with students, volunteers and Board members to celebrate Black excellence.

We increased the number of Black and Brown students directly engaged in our programs by 38%.

In May 2020, the PENCIL team was devastated and outraged as we mourned the tragic loss of Mr. George Floyd, who, at that time was among only the most recent of the many innocent victims of ignorance and senseless violence. The events that unfolded in our country and our city were only the latest trauma being processed by so many in the PENCIL community.

CLOSING THE OPPORTUNITY GAP
For 25 years, PENCIL has served students in the NYC public school system who today are overwhelmingly working class or low-income and identify as Black and Brown. Every day, we see how systemic racism has severely limited access to opportunity for these students.

PENCIL’s mission is to connect students to success and close this opportunity gap. We do this by building partnerships that bring together business professionals and students from across NYC. In doing so, our work is designed to Open Eyes, Open Minds, and Open Doors for both the students and the business community—two groups that do not often share the same economic, cultural, or societal experiences.

DOUBLING DOWN ON OUR COMMITMENT
Our work has never been more important. And it has never been more important to do our work well. Over the course of 2020, we found ourselves in a unique position to challenge ourselves and our partners to examine and enhance our collective efforts to provide Black and Brown students with the mentorship, skills, and opportunities necessary for success. Like many organizations we issued statements of solidarity to the Black and Brown community, but we also took action to deliver on our promise of equitable access to success:

- We encouraged and engaged in conversations about racism, privilege, equity, and injustice with the PENCIL team, so we can actively listen and learn how to do our work better.
- We began a full evaluation and review of our programming to ensure we are explicitly and effectively increasing opportunity for Black and Brown students and creating safe spaces to navigate conversations of injustice and inequity with our partners.
- We used one of our Principal For A Day® webinar as a forum to discuss how schools, students, and staff members are coping and addressing these topics.
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TOWARD A MORE JUST AND EQUITABLE WORLD
Lastly, the COVID-19 pandemic has disproportionately affected people of color and those who come from economically challenged backgrounds. It remains clear that returning to “normal” is not an option. Together, we must stand in unity, raise our voice, and do our part to fight for a more just and equitable world.

"Young people are shaping the world. You are the ones leading this movement for change. And, that’s who PENCIL serves. In 20–30 years from now, when you are deciding what non-profit to give to, you are going to remember this moment when PENCIL took a stand and was clear about it."

GERD ALEXANDER, PARTNER, PAUL HASTINGS & PENCIL BOARD MEMBER
The 2019-20 school year was one marked by success, disruption, and resilience. What began as a normal year with a high volume of in person programs at the start of the school semester, dramatically changed by March when all learning and enrichment needed to be conducted virtually. Following is a recap of PENCIL’s year including the pre-pandemic in-person work.

SCHOOL PARTNERSHIP PROGRAMS

PENCIL-facilitated workshops and experiences create and support ongoing relationships between business partners, school staff, and students to prepare students for college and career success. During the 2019-20 school year, PENCIL conducted 210 partnership program sessions with 1,609 students at 43 school schools and 597 volunteers from 34 businesses.

These sessions included PENCIL’s signature workshops on topics such as networking, interview skills, personal branding, and resumes as well as career panels, sessions led by volunteers to introduce technical skills related to an industry, and special office visits giving students exposure to a professional environment. Sessions were held in-person until March and then, after a hiatus during the transition to remote, many programs finished the year with virtual sessions.

POINTS OF ENGAGEMENT

These single day events are an opportunity for volunteers to work with students through one or more of PENCIL’s college and career readiness workshops, tailored to highlight unique elements of a company and/or industry.

During the 2019-20 school year, PENCIL conducted 17 Points of Engagement connecting 898 students with 257 volunteers.

OPEN SOURCE

Open to all students from our partner schools, these virtual sessions filled a gap in instruction during New York City’s transition to distance learning and provided access to corporate volunteers that teachers could not achieve alone. Over 198 volunteers from 32 businesses served 534 students through engaging in 28 open source sessions.

"One goal I accomplished through PENCIL is a clearer and more transparent future for myself. I have the skills to help me improve and to see others and myself better."

KEVIN H, 7TH GRADE,

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SCHOOL YEAR PROGRAMS

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KEVIN H, 7TH GRADE,
A SUMMER LIKE NO OTHER

In 2020, the uncertainty surrounding the NYC Summer Youth Employment Program and the forfeiture of jobs and internships in an economic downturn caused us to reflect and reevaluate our programming. For the next few months, our team worked tirelessly to secure paid work experiences for our students who needed it more than ever.

PENCIL promised to #SaveTheirSummers, and with new partners and resources, we made it happen. We placed 342 students in paid work-based experiences and internships. An additional 738 students also received college and career training through PENCIL’s programs. Overall, 620 volunteers from 140 companies participated in 95 virtual events to connect students to success.

REMOTE INTERNSHIPS

85 Remote interns were placed in positions at companies like DTCC, Bloomberg, Bank Street College and Teach For America. Each intern completed at least 100 hours of remote work and provided employers with support for critical functions such as marketing, program development, and financial management.

CAREER EXPLORERS

Our Career Explorers program engaged 46 high school and college participants in a paid work-based learning experience that included mentoring by business volunteers from around the city. Students worked on capstone projects that focused on industries like Real Estate, Law, Community Service, Finance and more.

NEW VISIONS SUMMER CAREER EXPLORATION

Developed in close collaboration with New Visions for Public Schools, the program enabled 85 students to attend career panels and workshops designed to introduce new career paths and build career readiness skills.

Over the course of the four-week program, students earned hours and completed tasks that could be applied to graduation requirements.

SYEP SUMMER BRIDGE

PENCIL also served 126 students through the NYC Department of Youth and Community Development’s Summer Bridge program, a work-based learning experience designed to provide youth with career development opportunities.

"Because of my PENCIL internship, I was able to expand my network, be more confident in a professional setting, and build both soft and technical skills that are not typically taught in high school."

ELIAS, 12TH GRADE
For 25 years, PENCIL has connected students to success by building partnerships that bring together business professionals and students across NYC. The 50,000 Futures Campaign was launched in 2020 in conjunction with PENCIL’s 25th Anniversary to help increase PENCIL’s annual impact by over 300% by 2023.

This annual campaign will ensure PENCIL has the working capital it needs to invest in our programs, develop new ways to reach students affected by the COVID-19 pandemic, and build our infrastructure to serve more students.

In 2020, the 50,000 Futures Campaign raised over $760,000! In celebration of the launch of the campaign, PENCIL produced a video series to showcase some of the many stories that have been a part of PENCIL’s first 25 years. The videos feature current students, alumni, volunteers, Board members, principals and corporate partners.

Juilianna and Steve

Lewis and Rushell

Lonnie and Susan

Heather and Karen

Howard and Carla

Cassandra and Maria

Elian, Gingi and Josue
# STATEMENT OF FINANCIAL POSITION

## ASSETS

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## LIABILITIES & NET ASSETS

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## TOTAL LIABILITIES & NET ASSETS

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# STATEMENT OF ACTIVITIES

## PUBLIC SUPPORT & REVENUE

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## EXPENSES

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## CHANGE IN NET ASSETS

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<td>CHANGE IN NET ASSETS</td>
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<td>$(105,430)</td>
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INDIVIDUAL DONORS

Valedictorian ($100,000+)
Meringoff Family Foundation Inc.

Honor Society ($50,000-$99,999)
Charles and Karyn Bendit

Dean’s List ($25,000-$49,999)
The Scott and Melissa Beattie Family Foundation
Louis and Karen Briskman
Howard and Leslie Chatzinoff
Christopher and Susan Hayward
Gloria McCarthy
Jason E. Silvers, MD

Champion ($15,000-$24,999)
Nicole and John Degnan
John and Elizabeth Fosina
Debbie Kenyon and Peter Hess
Michael Maslansky and Susie Coulter
Abbe Raven and Martin Tackel
Richman Family Foundation

Leader ($10,000-$14,999)
Susan and David Cosgrove
Michael Rimland
Lisa and Lewis Warren

Advocate ($5,000-$9,999)
Charles Adams
Joseph Allerhand
Joanna Lambert and Duncan Heilbronn
Cindy Ma

Advocate ($5,000-$9,999)
Peter and Isabel Malkin
Jo Natauri
Jessica Roy
Michael Samuels
Luke Sarsfield
Marc Weisman

Supporter ($2,500-$4,999)
Nicole Wallace Ardiert and Sylvain Ardiert
Richard and Renee Barasch
Matthew Barr
Gregg and Karen Betheil
Megan Briskman and Timothy Silver
Heather Cannady
Jim Leahy
David Lefkowitz and Julie Persily
Bill Sherer
Eric Tompkins
Jessica Yang

Friend ($1,000-$2,499)
Manuel Betancourt
Jaclyn and Adam Cohen
The Debs Foundation
Adam Elster
Ronda and Matthew Gilroy
Gates Hawn
Sarah-Marie Martin
Jason Mead
Mike O’Neill
Michael Steib
Keith and Barbara Stein
David Yuen
## CORPORATE & FOUNDATION SUPPORTERS

### Valedictorian ($100,000+)
- Bloomberg Philanthropies
- Carnegie Corporation of New York
- JPMorgan Chase & Co.

### Honor Society ($50,000-$99,999)
- Charles Hayden Foundation
- DTCC
- ExpandEd Schools
- Hearst Corporation
- New Visions for Public Schools
- PwC
- RXR Realty
- Unilever
- Verizon

### Dean’s List ($25,000-$49,999)
- Deloitte LLP
- Empire BlueCross BlueShield
- GoldenTree Asset Management, LP
- Houlihan Lokey
- L+M Development Partners
- Market Axess
- Paul Hastings LLP
- The Frances L. & Edwin L. Cummings Memorial Fund
- The Seth Sprague Educational and Charitable Foundation
- Weil, Gotshal & Manges LLP

### Champion ($15,000-$24,999)
- Bank of America Merrill Lynch
- Dotdash
- Greystar
- Infosys Ltd.
- JetBlue Airways
- LinkedIn
- Maslansky + Partners
- Regeneron Pharmaceuticals
- Snohetta
- U3 Advisors

### Leader ($10,000-$14,999)
- A+E Networks
- Citi
- IIS, LTD & Red Hat Inc.
- People’s United Bank
- Saatva
- The Altschul Foundation
- The Hyde and Watson Foundation
- Rock East Funding - The Haberman Family
- Wells Fargo

### Advocate ($5,000-$9,999)
- Bank Street College
- Edenred
- Ernst & Young
- Evercore
- Goldman Sachs
- Guggenheim Partners, LLC
- KKR
- McKinsey & Company
- Salesforce

### Supporter ($2,500-$4,999)
- Council of Supervisors and Administrators
- Holland & Knight LLP
- Insperity
- W.K. Kellogg Foundation

### Friend ($1,000-$2,499)
- Frasca & Associates, LLP
- Hersh Foundation
- Oath Inc.
- Pershing Square Capital Management, L.P.
- Starbucks
BOARD OF DIRECTORS

Representing a broad range of experience and professional backgrounds, PENCIL’s passionate Board of Directors is committed to supporting PENCIL and improving public education in New York City and beyond.

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- Gerd Alexander, Partner, Paul Hastings LLP
- E. Scott Beattie [Treasurer], Vice Chairman, REVLO
- Chancellor Richard A. Carranza [Ex Officio], New York City Schools Chancellor, New York City Department of Education
- Howard Chatzinoff [Chair Emeritus], Partner, Weil, Gotshal & Manges LLP
- Susan Cosgrove [Vice Chair], Managing Director and Chief Financial Officer, DTCC
- Nicole Degnan, Global Head of Fiduciary & Conflicts Management, JPMorgan Chase & Co.
- John Fosina, Chief Financial Officer, York Capital Management
- Linda Gadsby, Esq., General Counsel, National Board of Medical Examiners
- Sócrates Jiménez, Strategic Advisor, Hamilton Partners
- Debbie Kenyon, Vice Chairman and Senior Partner, L+M Development Partners
- Joanna Lambert, General Manager, Verizon Media
- Lew Leone, Vice President & General Manager, FOX5/My9
- Cindy Ma, Ph.D., CFA, Managing Director, Global Head of Portfolio Valuation & Fund Advisory, Houlihan Lokey
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- Gloria McCarthy, Executive Vice President and Chief Administrative Officer, Anthem, Inc.
- Shael Polakow-Suransky, President, Bank Street College of Education
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- Mitchell M. Roschelle, Managing Partner, Macro Trends AdvisorsLLC
- Stuart Ruderfer, Co-CEO, Civic Entertainment Group
- Jason E. Silvers, M.D., Partner and Co-Head EMEA Healthcare Group, Goldman Sachs International
- Bernard Tubiana, Principal, Managing Director – New York Consulting, Deloitte Consulting
- Lewis Warren, Jr. [Vice Chair], Managing Director, National Industry Executive, Commercial Banking, JPMorgan Chase & Co.