2018
The Enduring Vision

Johnson Scholarship *Foundation*

Our Mission

Our Foundation exists to serve disadvantaged people by assisting them to obtain education and employment.

The Foundation's Theory of Change

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Foundation History

Theodore Roosevelt Johnson began his employment with a fledgling parcel delivery business on the west coast in the early 1920s. The company became known as United Parcel Service and Mr. Johnson, after acquiring his MBA by going to college at night, became its Vice President in charge of Human Resources. As a senior employee Mr. Johnson was given the opportunity to buy stock in the company, which he did whenever he could. By the early 1950s Mr. Johnson and his wife, Vivian Macleod Johnson, were able to retire. They settled in Palm Beach County, Florida and kept their stock in UPS.

During retirement Mr. and Mrs. Johnson gave generously of their time and money to educational causes. By the late 1980s the value of their UPS stock had grown exponentially and the idea of the Johnson Scholarship Foundation began to germinate. Mr. Johnson often said that he and Mrs. Johnson had been "lucky" with money and he wanted to help those who had been less fortunate.

Education had played an important part in Mr. Johnson's career advancement and it was natural for him to use education as a vehicle to help others. Just as education had helped him, it would empower other young people to get good jobs or start companies or to otherwise follow their dreams. Education would be the means for disadvantaged people to participate more fully in the benefits of a free and democratic society.

The Foundation was formally created by Mr. Johnson in 1991 and its assets were consolidated in 1993 with a trust established by Mrs. Johnson, who had predeceased her husband. The Foundation was to provide financial support to individuals who were qualified to attend college but lacked the financial means to do so. Within this broad context of scholarship support, the Johnsons also sought to benefit particular groups and institutions. Among the groups were economically disadvantaged, physically disabled, blind, deaf and hearing-impaired students, Indigenous Peoples, and children of UPS employees in Florida.

Mr. Theodore Roosevelt Johnson and Mrs. Vivian Macleod Johnson at a gala

The Foundation has made grants in support of its mission to assist disadvantaged people to obtain education and employment. The best of these grants have helped people and organizations to grow and reach new heights. Individuals have been empowered to obtain education and productive employment and organizations that serve these individuals have been strengthened and changed.

A Message from the President

Enduring Vision is a fitting theme for this Annual Report. Our Foundation was established in 1991 with a mission to be a "perpetual" foundation. Towards that end we have granted over $120 million in order to help disadvantaged people to obtain education and employment.

The Foundation's grants have gone to schools, colleges, universities and nonprofit organizations. We do not make grants to individuals. But the object of these grants is always the advancement of individuals, through scholarships, mentoring or assistance to find a place in the competitive workforce.

Usually the results from our grant making are not apparent until years later. Did the grant help a student stay in school? Go to college? Graduate? Obtain meaningful employment? By necessity ours is an enduring vision and it requires patience, persistence and, above all else, faith in our grantee partners.

This Report features three individuals who have each benefitted from Foundation grants made many years ago: Davia Grant-Tanelus, Angelique Albert and Kevin Orcel.

In 2008 the Foundation partnered with the University of West Florida to build a scholarship endowment for first-generation students with financial need. Davia was awarded a Johnson Scholarship and graduated in 2011 with a Bachelor of Arts degree. She went on to George Washington University and earned a graduate degree in professional studies with a concentration in publishing. She has obtained employment in that field as a peer review coordinator for the Journal of Biological Chemistry.

In 2001 the Foundation partnered with Gonzaga University in Spokane, Washington, to create an MBA in American Indian Entrepreneurship. The Foundation also makes grants for student scholarships and student support. Angelique graduated from this program in 2014 and is now the executive director of the American Indian Graduate Center, which awards $15 million annually to Indigenous students in the United States.

R. Malcolm Macleod

In the early 1990s the Foundation began its annual grant making to the Florida School for the Deaf and the Blind and also established a scholarship program for students with disabilities attending a state university in Florida. Kevin Orcel was diagnosed in infancy with vision loss. He later attended the Florida School for the Deaf and the Blind and then Florida International University. He was a Johnson Scholar at FIU and obtained a bachelor's degree and then a master's. He is now employed by the New Jersey Devils hockey club and volunteers for the Association of Blind Athletes of New Jersey.

The stories of Davia, Angelique and Kevin bespeak patience, persistence and faith. We are honored to have helped them and thousands like them. They, and the people who will come after them, give life to the Foundation's enduring vision.

Grants Stategy and Totals Since Inception

What We Fund

We fund scholarship, educational and employment-related programs which serve people who demonstrate financial need. All of the Foundation's programs are meant to help people who, through no fault of their own, do not enjoy the advantages of the affluent. Because the Foundation's resources are limited, its programs need a sharp focus in order to make a difference.

The Foundation's programing is particularly focused on Indigenous Peoples, people with disabilities, and people who are socially and economically disadvantaged. We favor situations where we can identify a desired result, serve as a catalyst to help bring about that result and then move on to another opportunity. All of these programs address financial need and are designed to help people to obtain meaningful employment.

Who We Fund

The Foundation makes grants only to institutions and organizations. It does not make grants to individuals. Individuals seeking financial aid should apply to one of the Foundation's partner institutions.

How and When to Apply for a Grant

The Foundation accepts and considers proposals from any qualified organization. If you think that your organization qualifies, please visit the Foundation's website at www.jsf.bz and familiarize yourself with the Foundation's mission, strategy and grant making history. Organizations contemplating proposing a grant should consider how it would align with the Foundation's mission and strategy, what impact it would have and how its impact would be evaluated. If you think that your organization aligns with the Foundation's mission, then submit an online Letter of Inquiry (LOI), which will be reviewed and answered. There is no deadline. The Foundation's Grant Program Committee meets in March, September and December of each year. If the LOI is accepted, your organization will be invited to submit a grant proposal. The proposal should contain a plan for the continuation of the activity after the grant has concluded or an explanation of why the activity will no longer be necessary. Proposals should also include detailed information about the prospective grantee, its history, mission, strategies, key people and financial circumstances. Please note that throughout the grant application process, the Foundation will make itself available for questions and open discussion.

Grants Totals Since Inception

Serving Disadvantaged

TOTAL $61 million

Serving Disability

TOTAL $41 million

Serving Indigenous Peoples

TOTAL $22 million

Total Grants for 2017 $6,547,481

Scholarship Management Services - UPS program	1,100,000
Palm Beach Atlantic University	815,000
Take Stock in Children	562,500
Pathways to Education Canada	240,000
University of Central Florida Foundation	200,000
The School District of Palm Beach County	110,350
Scholarship Management Services - Johnson Scholars	107,500
Providence St. Mel School	100,000
Dalhousie Foundation	73,371
Nativity Prep School	50,000
Valencia State College Foundation	50,000
Achieve Palm Beach County	25,000
Santa Fe College	20,600
Eastern Florida State College Foundation	20,000
Seminole State College Foundation	20,000
Christie Foundation	15,000
Cumberland Health Care Foundation	15,000
Thunder Bay Community Foundation	15,000
Florida Baptist Children's Home	10,000
Lake-Sumter State College Foundation	10,000
Food & Friends	7,500
Mary's Center	7,500
Mount St. Vincent University	7,500
Bloomsburg Theatre Ensemble	5,000
Hardee County Education Foundation	5,000
Leadville Trail 100 Legacy	2,500
Matred Carlton Olliff Foundation	2,500
The King's Academy	2,500
Corporation for Enterprise Development	1,000
Star Center Children's Theatre	1,000
Education Foundation of Alachua County	500
Paden City Foundation	300
East Stroudsburg University Foundation	250
Prosperity Now	250
Flagler College	200
East Stroudsburg Area School District	100

TOTAL DISADVANTAGED $3,602,921

Gallaudet University	510,000
Florida School for the Deaf & the Blind	500,000
State University System of Florida	475,000
Landmark College	100,000
Perkins School for the Blind	75,000
University of North Florida Foundation	61,800
Eye to Eye	50,000
Olmsted Center	50,000
Florida International University Foundation	31,300
Florida Atlantic University Foundation	20,600
University of Central Florida Foundation	15,900
Florida State University Foundation	13,600
University of Florida Foundation	12,950
Florida Agricultural and Mechanical University	11,800
Florida Gulf Coast University	5,800
Florida Polytechnic University	5,100
University of West Florida	4,408
New College Foundation	1,900
University of South Florida Foundation	1,793
Florida Association on Higher Education & Disability	500

TOTAL DISABILITY $1,947,450

Gonzaga University	201,000
Northern Arizona University Foundation	144,423
Oklahoma State University Foundation	80,000
American Indian College Fund	75,000
Dalhousie Foundation	73,371
Northwest Indian College	70,000
Blackfeet Community College	50,000
Lakota Funds	50,000
Native CDFI Network	50,000
Heritage University	49,879
Institute of American Indian Art	41,225
Aaniiih Nakoda College	32,000
Little Big Horn College	25,000
Northeastern State University Foundation	13,750
Scottsdale Community College	12,500
First Peoples Fund	12,250
CAPE, Ltd.	2,211
National Indian Child Welfare Association	1,250
American Indian Business Leaders	1,000
Harvard University	1,000
National Center for American Indian Enterprise Development	1,000
National Endowment for Financial Education	1,000

TOTAL INDIGENOUS PEOPLES $986,859

Florida Philanthropic Network	8,000
Grantmakers for Education	1,750
Exponent Philanthropy	500

TOTAL PROFESSIONAL ASSOCIATIONS $10,250

A Message from the Treasurer

The financial position of the Johnson Scholarship Foundation remains healthy. The JSF portfolio returned 15.27% for the calendar year 2017. Financial assessments are most often measured and communicated in numbers. Behind the numbers are the principles and processes that contribute to long term financial health. Healthy financial principles and practices afford us the hope of answering the perpetual call of our Founders.

Budgeting — Our annual budget is the comprehensive work of staff, consultants and directors. This important exercise, and the financial outlays it represents, quantify our plans, priorities and commitments for the coming year.

Administering — JSF fosters a strong culture of value-driven stewardship. From the vendors we engage to the services we consume, monetary stewardship is a persistent theme.

Accountability — The Audit Committee meets regularly to review financial records. An independent CPA firm is engaged annually to audit the financial records and condition of JSF.

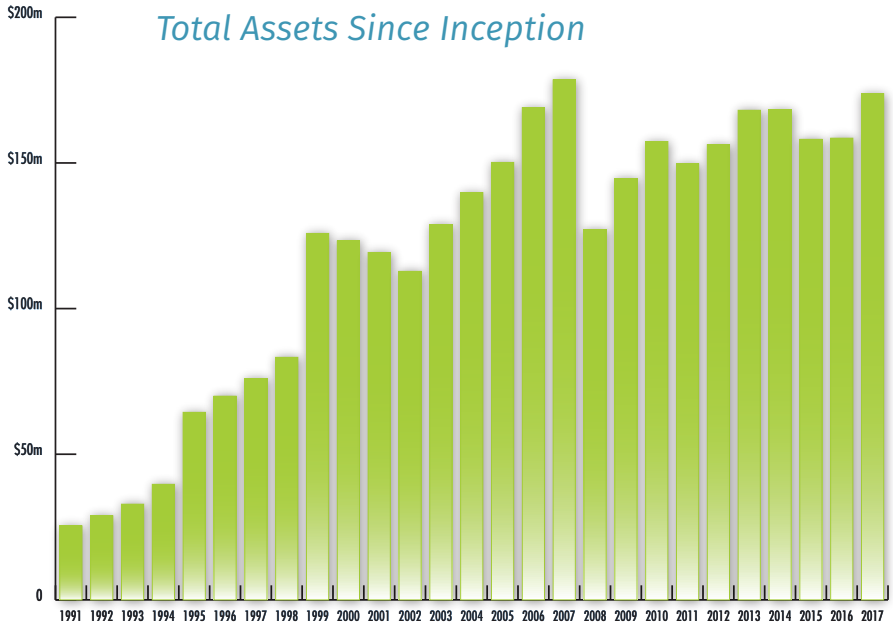
Investment Performance — The Investment/Finance Committee monitors financial performance monthly and meets quarterly with financial consultants. Asset allocations, liquidity requirements, risk assessment, investment philosophies and strategies are recurring discussions.

As of December 31, 2017, JSF assets were valued at $173.8 million. In addition, the Foundation is the residual beneficiary of a charitable remainder unitrust, valued at $55 million as of December 31, 2017. On October 10, 2018, independent auditors issued the 27th consecutive “Unqualified Opinion” of the audited financial statements of the Johnson Scholarship Foundation for the year ended December 31, 2017

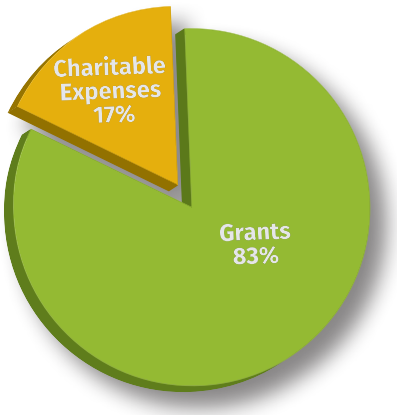
Robert A. Krause

Investment Returns 2017

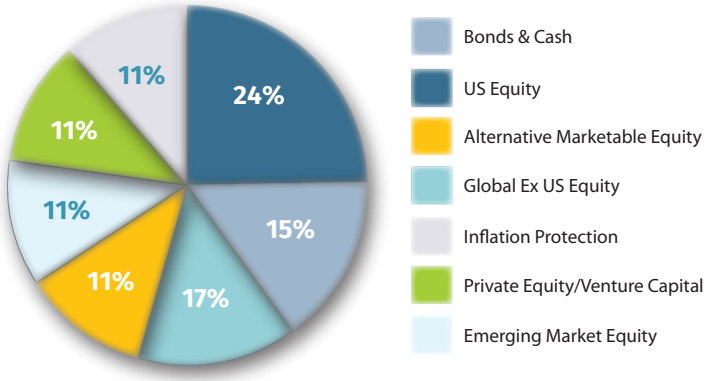
Total Assets Since Inception



2017 Charitable Expenditures



Asset Allocation as of December 31, 2017

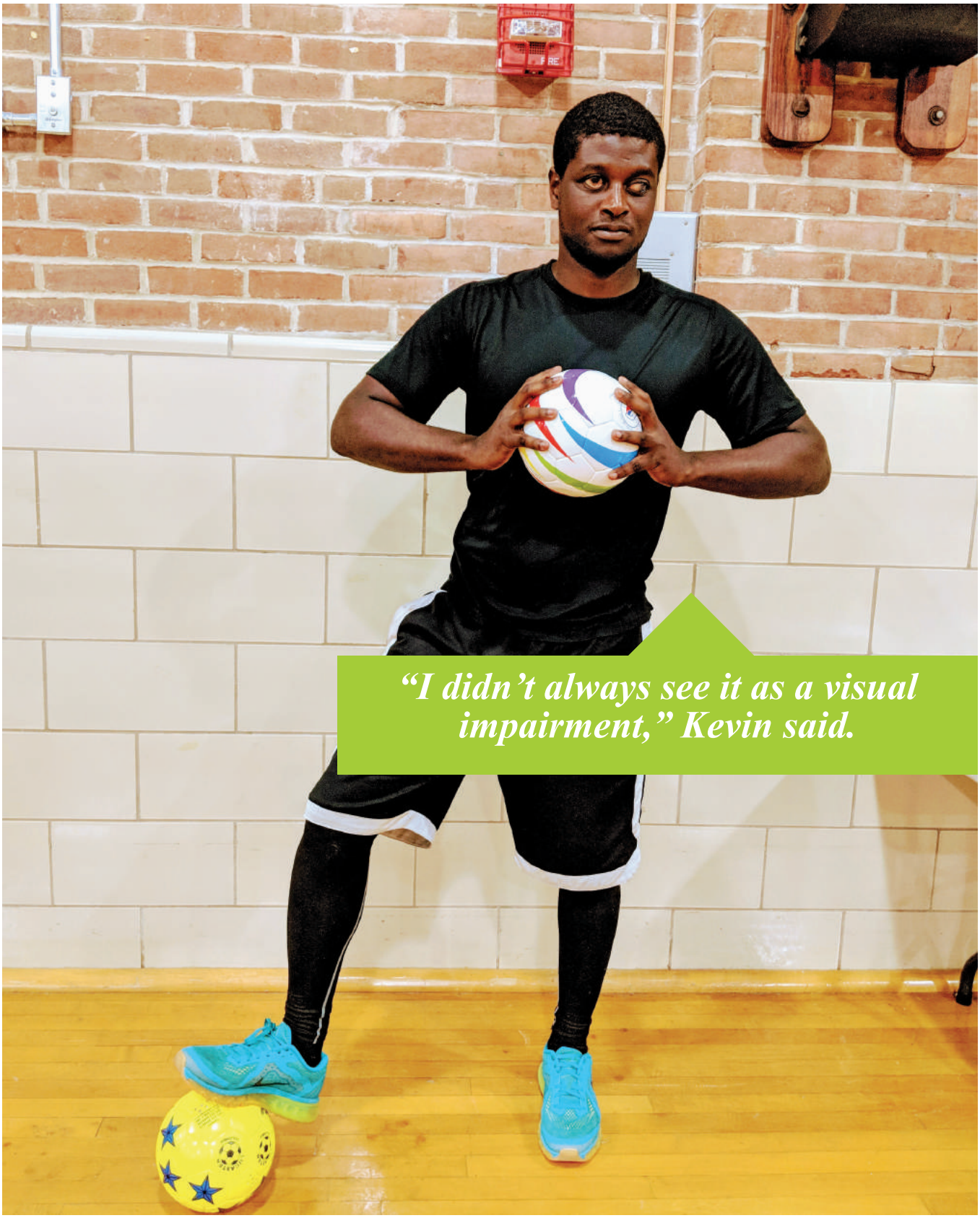


Investment Returns (net of fees) as of December 31, 2017

Annualized Trailing Return (%)

	1 Year	3 Year	5 Year	10 Year	Since Inception
JSF Total Assets	15.27	6.60	7.58	5.13	9.99
Policy Benchmark	14.09	6.03	6.42	4.31	7.73
MSCI ACWI	23.97	9.30	10.80	4.65	6.80
S&P 500 Index	21.83	11.41	15.79	8.50	8.87
Barclays Aggregate Bond Index	3.54	2.24	2.10	4.01	5.35
BofA 91-Day T Bills	0.86	0.41	0.27	0.39	2.27
CPI - All Urban Consumers	2.11	1.64	1.43	1.61	2.13

Kevin Orcel



“I didn’t always see it as a visual impairment,” Kevin said.

Kevin Orcel, Account Executive, Group Events for the New Jersey Devils and a graduate of Florida School for the Deaf and the Blind (2010) and Florida International University (2015/2018)

Born in Haiti, Kevin Orcel was diagnosed with glaucoma at 8 months old. He underwent his first surgery at age 1, but his vision did not improve. A second surgery was also unsuccessful. His parents sacrificed to move their family to the United States to continue his medical care.

Growing up in Miami, he rode his bike and enjoyed playing outdoors. At that time, "I didn't always see it as a visual impairment," he said.

He started attending Florida School for the Deaf and the Blind, a core grantee partner of the Johnson Scholarship Foundation, in seventh grade. Each week he made the five- to six-hour journey by bus to St. Augustine from Miami until his parents relocated to Jacksonville a few years later.

He stood out as an excellent player of goalball — an international sport played by visually impaired athletes — and was part of a team that made it to the national championships twice. Today he still trains and plays with some of the Paralympic goalball athletes.

He also was on the varsity wrestling team for two years, and he ran track for a year. During his junior and senior years, he was part of the mainstream academic program. His various activities kept him busy. "I'm really thankful for the teachers at FSDB, and the dorm parents," he said.

After FSDB, he briefly attended Florida State College in Jacksonville before enrolling at Florida International University to study mass communication and media studies. The Johnson Scholarship Foundation touched his life again, this time through JSF's partnership with the State University System of Florida that provides scholarships for students with disabilities.

Orcel had a chance to study abroad in Spain and Morocco, something he said he would not have been able to do without support from the scholarship. "That was one of the best times ever," he said.

Not having to worry about paying for school helped him in other ways as well. He served on the board of four campus organizations, including the Public Relations Student Society of America chapter at FIU. One of his professors, Lynne Farber, said Orcel did all the artwork and fliers for PRSSA and demonstrated a stellar work ethic in and out of the classroom. "He did several internships with glowing reviews," she said.

After graduation, he remained at FIU to work in the Athletic Department and pursue a master's degree in recreation and sports management. He received his master's degree earlier this year, and soon afterward began using both his communication and sports management skills working for the NHL's New Jersey Devils.

Part of his role involves organizing group events and working with youth hockey teams. In his spare time, he also is involved with goalball through the Association of Blind Athletes of New Jersey.

Within his first few months on the job, he was able to meet and learn from many of the top executives with the Devils. And now, thanks to Orcel, "they all know about goalball."

Davia Grant-Tanelus

Davia Grant-Tanelus, Peer Review Coordinator, Journal of Biological Chemistry and a graduate of the University of West Florida (2011)

Davia Grant-Tanelus is passionate about books. She has been an avid reader starting from her childhood years in Jamaica and later when she moved to the United States as a young adult.

Those who knew her then are not surprised that her career path has led her to the publishing industry. "I realized that through publishing I wanted to give the gift of learning and the love of reading that my parents gave to me," she said.

Her family lived in Virginia before establishing roots in the Orlando area. She enrolled at the University of West Florida in Pensacola, where she received a First-Generation Scholarship to study political science and pre-law. The Johnson Scholarship Foundation partnered with the UWF Foundation from 2008 to 2012 to build an endowment for the First Generation Scholarship Program.

"The scholarship not only helped me obtain my bachelor's, it also helped me broaden my horizons as far as my other interests," she said.

For instance, one of her dreams was to study ballet, which she did for one semester. Also, it allowed her to take classes during the summer and finish on time, which she did with a 3.94 GPA.

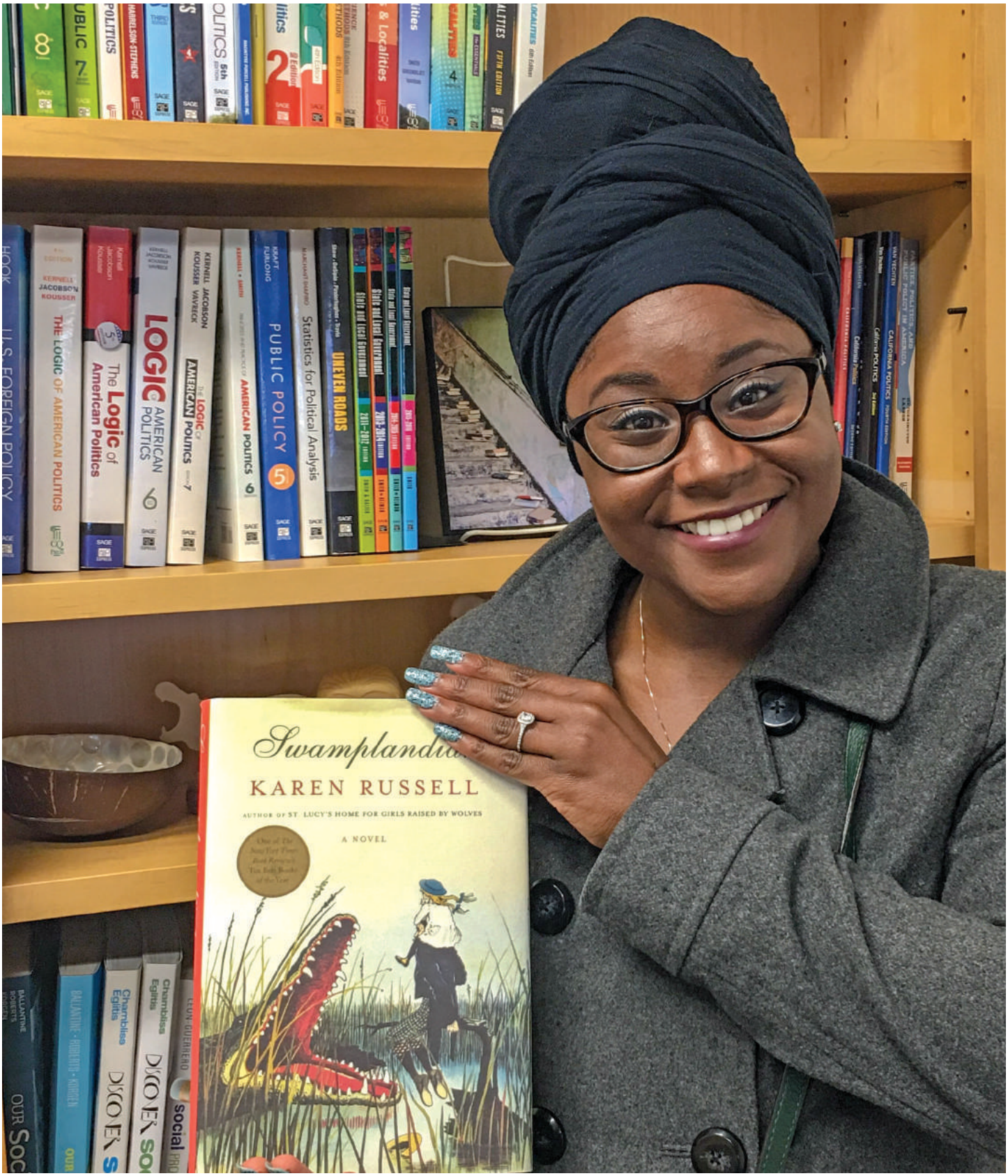
After graduation, she was accepted into George Washington University, where she obtained a master's degree in professional studies with a concentration in publishing. During that time she interned with Congressional Quarterly Press, a subsidiary of SAGE Publishing, an academic publishing company. She started as an intern in the political science college textbook division and worked her way up to an editorial assistant.

"It was great meeting the authors of the books I learned from," she said.

Soon she wanted to explore other parts of the publishing industry. This led her to the Journal of Biological Chemistry, which is published by the American Society for Biochemistry and Molecular Biology in Rockville, Maryland. As a peer review coordinator, she reads about leading-edge scientific breakthroughs in neurodegenerative diseases.

"The research is quite amazing to read," said Grant-Tanelus, who is now married and expecting her first child. "Knowing that I aid in the reviewing of these papers gives me a sense of fulfillment to know I'm adding to science in some small way."

"The scholarship not only helped me obtain my bachelor's, it also helped me broaden my horizons as far as my other interests," Davia said.


KAREN RUSSELL
AUTHOR OF ST. LUCY'S HOME FOR GIRLS RAISED BY WOLVES
A NOVEL
PUBLIC POLICY
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LOGIC AMERICAN POLITICS
The Logic of American Politics
U.S. FOREIGN POLICY

Angelique Albert

Angelique Albert, Executive Director of the American Indian Graduate Center and a Gonzaga MBA-AIE graduate (2014)

Angelique Albert helps thousands of students go to college each year, but at one time in her life, college seemed out of her reach.

She grew up on the Flathead Indian Reservation in northwestern Montana. Her mother's heritage is Salish Kootenai, and her father's is French and Norwegian. Her grandfather was among the many Native Americans forced to attend boarding schools, a system that attempted to assimilate Native students by stripping them of their language and culture.

"Education wasn't looked at as a positive thing, and no one really encouraged me to go to school," she said.

She loved learning, however, and enjoyed her classes immensely. Even when she became pregnant and dropped out of high school, her determination to complete her education led her to earn her GED and enroll at Salish Kootenai College.

"Education wasn't looked at as a positive thing, and no one really encouraged me to go to school," Angelique said.

She began serving her tribe in various roles, and eventually she became associate director with the national American Indian Business Leaders organization. While she was at AIBL, she endured an unthinkable tragedy. Her son died in a car crash, and she struggled to "live in a world that no longer made sense to me." She quit her job and took some time to grieve.

Believing that education would help her find her path, she applied and was accepted into the MBA in American Indian Entrepreneurship program at Gonzaga University in 2012, as a member of Cohort IX. The Johnson Scholarship Foundation partnered with Gonzaga to establish a scholarship endowment for this unique program, which started in 2001 and has now enrolled its 12th cohort.

"I would not have been able to go to Gonzaga without the support of the Johnson Scholarship Foundation," she said.

She realized that her ultimate dream job was to lead a national Native nonprofit that empowers students through education. That dream came true when she accepted her position with AIGC as its executive director in 2017.

The AIGC is the oldest and largest scholarship provider in Indian Country, awarding $15 million annually to undergraduate, graduate and professional students from 500 tribes in 50 states. AIGC also administers the Gates Millennium Scholarship Program, which has impacted about 3,000 American Indian and Alaska Native students.

But to Albert, "it's not enough to give students money. You have to give them support to make it through the difficult times."

Looking back on her own difficult times, "I know that through adversity, I have gained the strength and the compassion to be where I am today."

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Lady Hereford
Program Specialist
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Affiliations

Exponent Philanthropy
Disability Funders Network
Florida Philanthropic Network
Foundation Financial Officers Group
Grantmakers For Education
National Center for Family Philanthropy
National Scholarship Providers Association
Philanthropic Foundations Canada

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Jupiter, Florida

Cambridge Associates
Mark Evans and
Peter Tooher
Boston, Massachusetts

Sanford Howard
Audit Committee Member
West Palm Beach, Florida

I. King Jordan, Jr.
Disability Programs Consultant
Washington, D.C.

Organizational Development
Maridel Moulton
Moraga, California

Templeton & Company, LLP
John Templeton
Jason Bullard and
John Chenoweth
West Palm Beach, Florida

Rick Williams
Indigenous Peoples Programs Consultant
Broomfield, Colorado

Core Values

Mandate

Our Foundation was created from the fruits of the free enterprise system, operating in a free and democratic society. We believe that the free market system is the best in the world, but we recognize that some people fail to benefit fully from the system through no fault of their own. It is these people that the Foundation seeks to assist. Particularly, our mandate is to serve the disabled and those people who are disadvantaged because of their social or economic circumstances.

Education

We have chosen education because we believe that it is the best means to empower people to become more independent and to participate more fully in the benefits of our society.

Strategy

Our responsibility is to execute the Foundation's core education programs effectively and to develop new ones. We realize that our resources are limited and, in order to be most effective, we must concentrate our efforts. We must also constantly re-evaluate and improve our programing, and change or replace non-core programs when we find alternatives offering a better combination of value and effectiveness.

Programs

To maximize the impact of our new programs, we feel an obligation to do more than provide scholarship aid to needy individuals. We also seek to identify niche areas which may have been overlooked or under funded by other educational foundations. We seek ways to amplify the impact of our programs through cooperation with other organizations.

Partnership

We realize that our programs are, at best, a catalyst. The people we seek to assist and the organizations that serve them do the real work of change and are usually the best source of ideas for new program initiatives. We look to them to help us understand how to make our work more effective and, whenever we can usefully do so, we engage them as partners.

Risk Taking

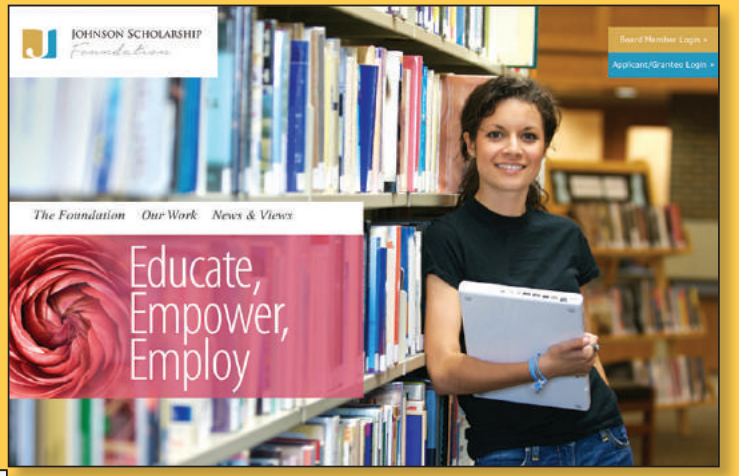
Just as the free market system fosters progress through innovation, the Foundation hopes to employ innovative programs to achieve its goals. Cognizant of the fact that innovation always carries with it the risk of failure, we will proceed only after careful evaluation and will monitor our programs closely as they progress.

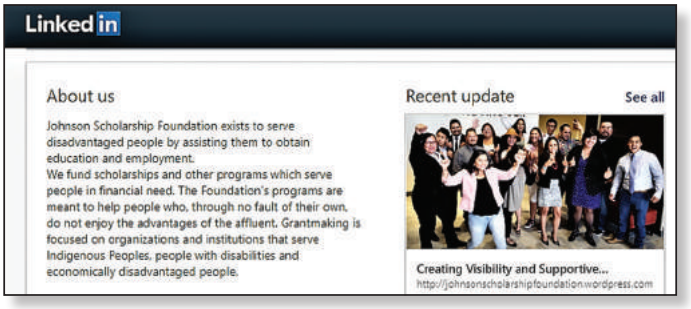
Stewardship

The Foundation is intended to be a perpetual body and it is our responsibility to improve it with each succeeding generation. We attempt to do this by creative programing, vigilant oversight of existing programs, and careful nurturing of our organization and its financial assets. The Foundation seeks to grow its assets over the long term by achieving at least an annual rate of return of 5% plus the annual inflation rate.

Visit our website:

www.jsf.bz





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