



J. Brown Photography - Graduate: Dorian Huff and Stephanie Ibarra

OUR TREND OF SUCCESS CONTINUES

2011 ANNUAL REPORT



Perspectives Charter Schools
Educating students for college, preparing students for life

OUR MISSION

All Perspectives Charter Schools will provide students with a rigorous and relevant education, based on **A Disciplined Life**[®], that prepares them for life in a changing world and helps them further become intellectually reflective, caring and ethical people engaged in a meaningful life.

DEMONSTRATE PERSEVERANCE



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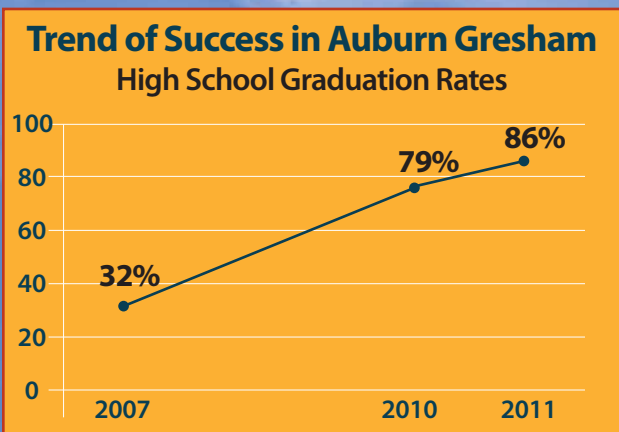


“Perspectives and other charter schools are showing that good things can happen when innovative and dedicated leaders work toward the common goal of accelerating student achievement.”

—U.S. Secretary of Education Arne Duncan

The remarkable success of our new schools in the Auburn Gresham neighborhood is a striking example of the Perspectives difference and how it is changing the trajectories of young lives.

Six years ago, Chicago Public Schools CEO Arne Duncan closed the underperforming Calumet Career Academy. Duncan, who is now U.S. Secretary of Education, gave Perspectives the green light to open two new high schools on that campus.



Before Perspectives came to Auburn Gresham, Calumet Career Academy had a 32% graduation rate.* Under Perspectives' leadership, graduation rates have skyrocketed in a mere five years—to 86%.** Not only are students earning high school diplomas at record rates, they are continuing on to college. Of Perspectives' Class of 2011 graduates in Auburn Gresham, 97% were accepted to college. "This fall, 93% of our graduates enrolled in college, nearly 90% of whom are the first in their families on track to earn a college degree," according to Perspectives cofounder Kimberlie Day. "Graduation rates continue to soar in Auburn Gresham because the Perspectives schools embrace **A Disciplined Life**®, ensuring a College for Certain outcome," says Adrienne Leonard, community activist and chair of the former Calumet Career Academy's Transition Advisory Council.

*Chicago Public Schools

**Based on Illinois State Board of Education data

TREND OF SUCCESS

The Perspectives Difference: **A Disciplined Life**®

At Perspectives Charter Schools, everyone speaks a common language. It's called **A Disciplined Life**. The 26 principles of **A Disciplined Life** are the foundation of Perspectives' school culture.

"We are intentional about supporting our students' social and emotional learning," explains Diana Shulla-Cose, who cofounded Perspectives in 1997 with Kimberlie Day. "Our graduates are equipped with life skills they will use to be successful." **A Disciplined Life** creates an environment where students thrive, both intellectually and personally, and where excellence is the expectation.

At Perspectives, we are lifelong learners, so we are constantly evolving. This was a pivotal year for improving **A Disciplined Life**. We revised and created new tools

to measure social and emotional learning. We increased professional development opportunities for teachers and staff. These changes have strengthened our foundation and are improving student outcomes.

A Disciplined Life is the foundation for every conversation we have and for every future achievement that our young students will celebrate. As one young scholar said, "**A Disciplined Life** is my compass, guiding my actions and pointing me towards success."

Perspectives/IIT Math and Science Academy



“Perspectives was not supposed to be part of my life plan. My dream school was Whitney Young, but I had been waitlisted there. So I enrolled at Perspectives/IIT Math and Science Academy instead. A month later, I got an acceptance letter from Whitney Young—but I turned them down. In the few weeks I’d been at Perspectives, I had come to love the classmates and teachers around me. I got the feeling that this was a really special place.

Without the experiences I’ve had at Perspectives, I would not be the young man that I am today.

The principles of **A Disciplined Life** have changed me. The opportunities Perspectives has provided me are overwhelming. My goal this year is to land an academic scholarship to a four-year university. Perspectives was not my first choice, but it clearly turned out to be the best choice. ”

Craig Carter
Perspectives/IIT Math and Science Academy
Class of 2012

SEEK WISDOM



Perspectives High School of Technology

“I’ve always viewed myself as a very good student, but when I started at Perspectives, I quickly learned what the true definition of ‘academic rigor’ is. Teachers noticed my ability and didn’t hesitate to push me and expect greatness from me. During my freshman year, my English teacher assigned the class an essay on the book *To Kill a Mockingbird*. He pulled me aside and told me that I was to write two essays instead of one because I needed to be challenged. I thought it would be way too much work, but he knew I could handle it and I did. He saw my potential.

Four years ago, I was planning on going to a city college. Instead, because of Perspectives, I enrolled

this fall at Northwestern University with a full academic scholarship.

With A Disciplined Life in my pocket and academic rigor in my pencil, my possibilities are endless! ”

Stephanie Caldwell
Perspectives High School of Technology
Class of 2011

Freshman, Northwestern University
Full Academic Scholarship

Perspectives Middle Academy



“I came to Perspectives last year as a 7th grader. I transferred schools because I wanted to have teachers who would get to know me and would help prepare me for college. I wanted a school where I could feel accepted, instead of feeling out of place.

Like a lot of girls my age, I worry about how I look and what I say. Perspectives Middle Academy makes me feel that I don't have to hide who I am.

My favorite A Disciplined Life principle is “love who you are.” I want to achieve this and to help others do the same.

I wrote a poem called ‘Love Who You Are No Matter What.’ I wrote my poem so that I can help little girls feel good about themselves. My poem reminds girls like me to focus on the positives. It tells them to ‘love your curvy figure’ and ‘keep your head held high.’ I remind them they will ‘shine in a spotlight’ because of the many special things they have to offer. Thanks to Perspectives, I feel good about myself and want to pass that on.”

Asia McEntee
Perspectives Middle Academy
Class of 2012

LOVE WHO YOU ARE



Perspectives Leadership Academy

“At the end of my junior year, I participated in a six-week community service scholarship program in Costa Rica. Thanks to Perspectives and this incredible opportunity, I am a different person. My experience in Costa Rica taught me that you should appreciate life—even the simplest things. It exposed me to a different culture and helped me become more open-minded about people and to be compassionate, two of our **A Disciplined Life** principles. It gave me a new perspective on life that will always be with me. No one can take this part of my education away from me. The way I see it, I have much more traveling ahead of me in the future.

I want to learn and make the world better. After all, it's what we learn here at Perspectives—to learn and to be generous, to always give back.”

Nakeya Boyles
Perspectives Leadership Academy
Class of 2012

Perspectives Rodney D. Joslin Campus

“I graduated in May 2011 and am now a freshman at the University of Kentucky on a four-year basketball scholarship. I want nothing less than to be the best. My time at Perspectives taught me that I should only accept quality work from myself—not just when I’m on the basketball court, but in school and in everything.

Perspectives teaches you that you can go out there and do the impossible. It’s not enough to be a great athlete. Perspectives shows you that you get out of life what you put into it. We challenge each other to be the best we can be. I became an honor roll student at Perspectives,

where it’s safe to be smart and to get good grades. I could have transferred to another school [to play basketball], but I stayed here because of the academic program and because of what the **A Disciplined Life** principles taught me about life. The **A Disciplined Life** principles help us form one big family at Perspectives—and families always have your back.”

Anthony Davis
Perspectives Rodney D. Joslin Campus, Class of 2011

Freshman
University of Kentucky
Full Basketball Scholarship

A Disciplined Life®

The 26 principles of **A Disciplined Life** form the foundation of our Perspectives Charter Schools experience.

Self-Perception

- Accept only quality work from yourself
- Take responsibility for your actions
- Seek wisdom
- Be open-minded
- Think critically and be inquisitive
- Love who you are
- Demonstrate honesty, integrity, and decency
- Be generous
- Be a life-long learner
- Live a healthy lifestyle

Communication

- Communicate effectively
- Challenge each other intellectually
- Show gratitude
- Solve conflicts peacefully
- Respect each others’ differences
- Be positive and supportive of each other
- Show compassion

Productivity

- Demonstrate a strong work ethic
- Use your time wisely
- Listen actively
- Be punctual and prepared
- Be organized
- Be reflective
- Be reliable
- Take initiative
- Demonstrate perseverance

“Perspectives teaches you that you can go out there and do the impossible.”



CHALLENGE EACH OTHER INTELLECTUALLY

Standing Beside Us Since the Beginning: Searle Family Generosity Abounds

Anne Bent was introduced to Perspectives by her father, Daniel Searle. He was an early supporter of Perspectives Charter Schools who truly put Perspectives on the map as a charter network that was going to impact the city.

"I can vividly remember how overwhelmed I was with gratitude that day in 1998 when Mr. Searle called and told me that he had just sent Perspectives a check for \$300,000," cofounder Diana Shulla-Cose explains. "This level of investment gave us an edge and the financial resources we needed. It came from a man who knew well Chicago's breadth of causes, yet chose to support us, our students and our mission." Mr. Searle also knew that Anne, who cares deeply about education and holds a master's degree in child development, would want to know about this special place.

Since then, Anne and her family have been staunch supporters of Perspectives' work. From serving on our board to helping to secure bonds for our flagship campus in the South Loop, the Searles have never left our side as we've grown our charter school network.

For Anne, it's the school culture that really resonates: "**A Disciplined Life**[®] is so powerful. Whatever dilemma may present itself, if you look into the principles of **A Disciplined Life**, you will find the guidance you need to confront that challenge. That's amazing."

Anne is also impressed with the opportunities that Perspectives provides students. "Students don't have to test into Perspectives or prove that they are gifted students to go to school here," explains Anne. "Perspectives enrolls all kinds of students and provides a safe, structured environment where they can thrive, achieve academic success, and become college-bound. The people of Perspectives work miracles for so many young people."

The Searle family has provided tremendously generous gifts and investment support over the past 14 years. On behalf of the Perspectives family, we are profoundly grateful to the Searle family for choosing to stand beside us—through thick and thin, as we tirelessly pioneered the charter movement in Chicago—helping change the face of public education, one student success story at a time.

SHOW GRATITUDE



Anne Bent, generous Perspectives supporter, with Rodney D. Joslin students

“**A Disciplined Life**[®] is so powerful. Whatever dilemma may present itself, if you look into the principles of **A Disciplined Life**, you will find the guidance you need to confront that challenge. That's amazing.”

—Anne Bent

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As we look forward to next year and our 15th anniversary as a charter school, we reflect on where we've been and how we made it this far. We realize we wouldn't be where we are today without you, our generous donors. Your collective support allows us to make a difference in each of our scholars' lives. We are grateful for all you do, and for your contributions that help Perspectives Charter Schools continue our trend of success.

Michelle Flowers, Perspectives Leadership Academy Graduation, May 2011



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 Ostrow Reisin Berk & Abrams, LTD
 Perillo BMW
 PlumThree Marketing and Design
 Sally Ride Science
 Sarpino's Pizzeria
 Mr. and Mrs. Robert Stone
 Ms. Nicole M. Thomas
 Unique Active LLC
 Ballerie Wadlington
 Wanda White
 Winston & Strawn

2011 Audited Financials

Statement of Financial Position

| Assets | Year Ended June 30, 2011 |
|---|---------------------------------|
| Cash | \$ 2,221,963 |
| Pledges/other accounts receivable, prepaid expenses and deposits | 2,196,272 |
| Property and equipment, net | 7,789,526 |
| Total Assets | \$12,207,761 |
| <hr/> | |
| Liabilities | |
| Accounts payable, accrued salaries and related liabilities | \$ 3,723,266 |
| Capital lease obligations/deferred rent and revenue liability | 677,443 |
| Notes payable | 2,390,828 |
| Bond payable | 5,100,000 |
| Total liabilities | \$11,891,537 |
| Total net assets | \$ 316,224 |
| Total Liabilities and Net Assets | \$12,207,761 |

Statement of Activities

| Revenues | Year Ended June 30, 2011 |
|--|---------------------------------|
| All government sources | \$26,526,132 |
| Contributions: | |
| Individuals | 340,973 |
| Corporations/Foundations | 1,251,730 |
| Other | 1,648,403 |
| Total Revenues | \$29,767,238 |
| <hr/> | |
| Operating Expenses | |
| Program services | \$26,687,815 |
| Management and general | 2,105,300 |
| Fundraising | 247,449 |
| Total Operating Expenses | \$29,040,564 |
| <hr/> | |
| Operating Income | 726,674 |
| <hr/> | |
| Other expenses: | |
| Depreciation and amortization | \$1,135,136 |
| Interest | 238,331 |
| Total Depreciation, Amortization and Interest | \$1,373,467 |
| <hr/> | |
| Change in Net Assets | (646,793) |
| Net Assets, beginning of year | \$ 963,017 |
| Net Assets, end of year | 316,224 |

BEREFLECTIVE

Governance

Board of Directors

Laurence Ashkin, *Chairman*
 Joel M. Stender, *Vice Chairman*
 Deborah Stevens, *Treasurer*
 Loren A. Weil, *Secretary*

Hall Adams, III, William Anspach, Jr.,
 David E. Baker, Rick Callahan,
 Trevor Clark, Michelle M. Hughes,
 William D. Mack, Paul B. O'Kelly,
 Anthony A. Robinson, Craig Stout

Advisory Council

Anne Bent, Robert Blackwell Jr.,
 John D. Chavez, Howard Davis,
 The Rev. Wilfredo de Jesus,
 Luis Diaz-Perez, Evan Djikas,
 Fay Ferguson, Barbara Fosco,
 Lisa Kornick, Janice MacVicar,
 Steve Milter, Johnita W. Mizelle,
 John Musachia, Rebeca Nieves Huffman,
 Nick Rosa, Steven Turckes,
 Steven L. Washington, Stephen Willis



Dear Friends of Perspectives,

Like the students we serve, the people of Perspectives never cease to amaze me. There is an unwavering commitment to improving student achievement, expanding student opportunity and teaching personal responsibility to every student. At Perspectives, we are relentless in our quest for excellence and genuine in our passion for supporting young people. All of this is why we are the Perspectives Family—fostering stories of success, one student at a time. You, too, are an invaluable part of this family.

At Perspectives, we “educate students for college and prepare students for life.” This year, 93% of our graduates enrolled in college, and 78% of our 2010 graduates who enrolled returned for their sophomore year. This is in a city where only 8% of public school students graduate from college. Perspectives students are beating the odds—more so with each passing year.

In the face of significant hurdles, our team always finds a way to overcome. This proved to be an especially challenging year on the financial front after an unexpected 4% funding cut from Chicago Public Schools. Since charter schools already receive less in per-pupil funding than traditional schools, this new cut turned up the pressure. We cut costs where we could without damaging the classroom environment, **generating positive operating cash flow** and setting ourselves up for a stable and financially successful 2011–2012 year.

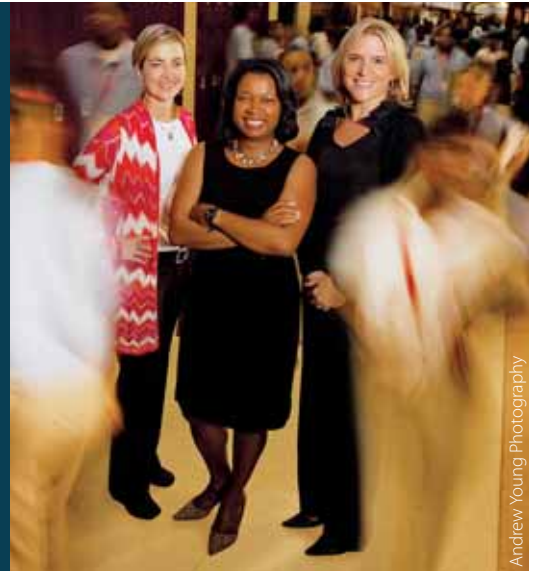
Despite the challenging financial landscape, we find ourselves reporting on another year of tremendous hard work and remarkable successes. We continue to grow and improve our network of schools. We are building in tools that will allow us to evaluate and track **A Disciplined Life**® and provide staff even more professional development. We are fine-tuning our academic model by strengthening the structures and processes we use to create outstanding learning environments. Within our operations department, we have instituted smart changes to our purchasing and operational policies so that we can continue to exercise fiscal discipline and make the most out of every dollar we receive. Our facilities team has worked tirelessly to polish, repair and upgrade our buildings so that our students have better learning environments in which to thrive. Our information technology team has overhauled our technology infrastructure, equipping our classrooms for the 21st century.

Perspectives students and staff practice the **A Disciplined Life** principle “show gratitude.” We are grateful for you. Our students’ lives change when we work together to provide classrooms that turn students into college-bound graduates and upstanding citizens. **Thank you for contributing to our work and please spread the word—let us continue Perspectives’ trend of success together.**

With gratitude and respect,



Rhonda Hopps, CFA
Chief Executive Officer



Andrew Young Photography

Cofounder and Chief Education Officer Kimberlie Day, Chief Executive Officer Rhonda Hopps, and Cofounder and President Diana Shulla-Cose, surrounded by students at Perspectives Leadership Academy.



Perspectives Charter Schools

Educating students for college, preparing students for life
pcsedu.org



J Brown Photography

Jessica Acevedo, Jasmin Bailey, Evan Baker
Rodney D. Joslin Graduation, May 2011



Perspectives Charter Schools

Educating students for college, preparing students for life
pcsedu.org

Perspectives Charter Schools is a network of five high-performing, tuition-free schools in Chicago. Chartered by the state of Illinois in 1997, our schools are non-selective and serve urban students in the 6th through 12th grades. Perspectives' innovative curriculum is noteworthy for its longer school days, double-period math and literacy classes, **A Disciplined Life**® classes, frequent field studies, and project-based learning opportunities.

We prepare students for success in college, in the workplace and in life. Our mission is to provide students with a rigorous and relevant education, based on the principles of **A Disciplined Life**, that prepares them for life in a changing world and helps them further become intellectually reflective, caring and ethical people engaged in a meaningful life.

At Perspectives, we are changing the course of young lives, one student at a time.

ABOUT PERSPECTIVES CHARTER SCHOOLS

Our Schools

- 1 Rodney D. Joslin Campus**
1930 South Archer
Chicago, IL 60616
312.225.7400
- 2 Perspectives Middle Academy**
8131 South May Street
Chicago, IL 60620
773.358.6300
- 3 Perspectives High School of Technology**
8131 South May Street
Chicago, IL 60620
773.358.6120
- 4 Perspectives Leadership Academy**
8131 South May Street
Chicago, IL 60620
773.358.6100
- 5 Perspectives/IIT Math & Science Academy**
3663 South Wabash
Chicago, IL 60653
773.358.6800

For more information or to learn more about our schools, please visit www.pcsedu.org or call 312.604.2200.

