



For Immediate Release

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\$3.7 million in grants support early years of 21 new Renaissance 2010 schools
*Renaissance Schools Fund supports the start-up of autonomous public schools
that offer families choice and spark innovation*

Chicago, IL (09/30/09) – The Renaissance Schools Fund (RSF) announces it has awarded \$3.7 million to support operations at 21 new public schools created through Renaissance 2010, Chicago’s effort to launch 100 schools of exceptional quality in underserved communities by 2010.

Through the generous contributions of local corporate leaders, foundations, and families, RSF has raised more than \$50 million since 2005 to help open 63 public schools, among the 92 new schools created through Chicago’s Renaissance 2010 initiative.

“Nothing is more important than ensuring our children have access to a high quality education,” said John Rowe, Chairman & CEO, Exelon Corporation, who personally contributed millions to help launch Rowe Elementary School, Operated by Northwestern University Settlement and Rowe-Clark Math and Science Academy, the Exelon Campus of Noble Street Charter School. “Renaissance 2010 is providing families with access to more excellent public school options and is inspiring change across the district.”

“Generous support from the city’s business and civic communities is bringing innovative school models to communities that need them most and is giving Chicago families the opportunity to choose a school that best meets their needs,” said Phyllis Lockett, President & CEO of the Renaissance Schools Fund.

RSF schools are given greater autonomy over their budget, staffing, and school schedule in exchange for greater accountability through 5-year performance contracts. These autonomies have enabled RSF schools to offer more instruction time, smaller classes, and more professional development for teachers, on average. For instance, a student who attends an RSF-supported school from kindergarten through high school will typically receive an additional 5 years more instruction in core academic areas than CPS minimum requirements.

As a whole, early results indicate that RSF-supported new schools are on the right track. On average, RSF-supported elementary schools that have been open for no longer than four years outperformed neighborhood comparison schools on the 2008-09 ISAT by 4.4%. Demand for RSF-supported schools is high, with 2.6 applications per seat on average.

RSF focuses its school investments in key areas, including: innovative academic programs, interim assessments to gauge student progress throughout the year, professional development for teachers and school leadership,

specialized staff to meet the needs of students, recruitment and community outreach. Each school can receive a maximum of \$500,000 from The Renaissance Schools Fund across three phases (incubation, ramp-up year 1, ramp-up year 2) and a maximum of \$200,000 in any one phase.

Of the 21 schools receiving RSF funds in this grant cycle, 9 are receiving funding for their first year of operation and 12 are receiving funding for their second year of operation.

2008 Schools – Funding for Second Year of Operations (Ramp-up 2)

- Academy of Global Citizenship
- Amandla Charter School
- American Quality Schools Plato Learning Academy
- Chicago International Charter School, Loomis Primary Campus
- Community Services West
- Gary Comer College Prep, A Campus of Noble Street Charter School
- Henry Ford Academy: Power House High
- Kwame Nkrumah Academy
- LEARN Excel Charter School
- Perspectives Charter Schools/IIT Math and Science Academy
- UIC College Prep, The LSV Campus of Noble Street Charter School
- Walt Disney II Magnet School

2009 Schools – Funding for First Year of Operations (Ramp-up 1)

- Career Academy for Advanced Technology
- Chicago Bulls College Prep, A Campus of Noble Street Charter School
- Chicago High School for the Arts
- Chicago International Charter School – Lloyd Bond Campus
- EPIC Academy
- LEARN 3rd Campus
- Muchin College Prep, A Campus of Noble Street Charter School
- South Shore Fine Arts Academy
- Urban Prep Academies – East Garfield Park Campus

The Renaissance Schools Fund (RSF) is a venture philanthropy organization that invests in the start-up of autonomous public schools. RSF was established by Chicago's business and civic leadership to support Renaissance 2010, Mayor Daley's initiative to create 100 new public schools in the city's most challenged communities. Since 2005, RSF has raised more than \$50 million and helped to launch 63 new schools. To learn more, go to www.rsfcicago.org.

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