“I want the opportunity to look at each of my children’s interests and needs individually and determine what school has the program that will be a good fit for what I want them to achieve.”

De Meita Vincent, Indianapolis Parent

“As we searched for the right city to launch pilotED schools, every other city had something missing. We picked Indianapolis because it gives new schools the greatest opportunity to succeed.”

Jacob Allen and Marie Dandie, Co-Founders of pilotED Schools and 2017 Innovation School Fellows

“Innovation Network Schools are the best opportunity our city has had in a generation to give every student the education he or she deserves.”

Maggie Lewis, Indianapolis City-County Council President — Al Hubbard, Chairman and Partner, E&A Industries and former Economic Advisor, President George W. Bush Administration
Dear Friends,

Eleven years ago, we launched The Mind Trust and set out with a simple guiding principal: talented educators with big ideas—if given time and the right supports—can unleash the revolution needed to give every student access to a high-quality education. Over the past two years, The Mind Trust and its partners have accelerated the pace of progress toward realizing this ambitious goal.

In unprecedented partnership with Indianapolis Public Schools (IPS) and the Indianapolis Mayor’s Office, we’ve catalyzed a promising start for Innovation Network Schools. Since 2015, we’ve launched or supported the conversion of ten Innovation Network Schools and witnessed encouraging enrollment and early ISTEP+ results in the schools that operated in 2016-2017. With nine more schools under development through our school incubators, Indianapolis is well-positioned to ensure that this promising start continues.

We’ve launched a school support strategy that is providing school leaders with premier professional development, as well as a talent innovation fund designed to spur innovative approaches to finding and retaining top education talent.

We’ve continued to build the conditions that give public schools in Indianapolis the greatest opportunity for success. We’ve worked to increase the resources available to Indianapolis’ high-quality charter school sector and led robust community engagement efforts to develop new advocates for education innovation. Enroll Indy—a nonprofit launched through our Education Entrepreneur Fellowship—recently launched its OneMatch unified enrollment system for students in 101 district and charter schools across Indianapolis.

To make this progress possible, individuals, foundations, and companies have contributed over $24 million to our work since 2015. We are humbled by this generosity, both because of the impact it has every day on Indianapolis students and because it affirms what we have come to believe over the past eleven years: We have an opportunity to be the first city in the country to give every child the education they deserve.

Sincerely,

David Harris
Founder and CEO

At The Mind Trust, we aim to provide every student in Indianapolis with access to a high-quality, world-class education. We do this by recruiting and developing talented, innovative educators, launching high-quality schools, and engaging high-quality schools, and communities to help lead education innovation.

We believe:

- Children – no matter their background or circumstances – can excel under the right conditions.
- Great teachers and school leaders are the most important ingredients for student success.
- Great schools have the autonomy to innovate and make decisions at the school and classroom levels.
- Great schools are held accountable for achieving excellent results for their students.
- Neighborhoods and communities must help lead educational innovation and transformation.
Bilding the Indianapolis Opportunity

2001-2007:
Indianapolis Mayor Bart Peterson becomes first mayor in the nation to authorize public charter schools. In 2006, the Mayor’s Office wins Harvard University’s Innovations in American Government Award for its charter school initiative.

The Mind Trust is founded in 2006 by Mayor Peterson and his former Charter Schools Director, David Harris.

2008-2012:
The Mind Trust develops six education nonprofits through its Education Entrepreneur Fellowship. The Mind Trust recruits national nonprofit Stand for Children to Indianapolis to engage families and grassroots stakeholders in education change.

2013-2014:
IPS hires innovative Superintendent Dr. Lewis D. Ferebee.

The Mind Trust and UNCF forge a partnership to engage communities in leading education innovation.

Mayor Greg Ballard and Dr. Ferebee successfully advocate for the passage of a law empowering IPS to launch Innovation Network Schools, a new type of autonomous district school. IPS, the Indianapolis Mayor’s Office, and The Mind Trust form a partnership to develop Innovation Network Schools through The Mind Trust’s Innovation School Fellowship.
Since 2015, Indianapolis has dramatically accelerated its progress toward transforming the quality of our public education system.

— David Harris, Founder and CEO of The Mind Trust

**2015:**
4 Innovation Network Schools that The Mind Trust has supported open in IPS, including the first opened by one of our fellows.

- Phalen Leadership Academy (PLA) @ School 103
- KIPP Indy College Prep
- KIPP Indy Unite Elementary
- Enlace Academy

The Mind Trust awards an Education Entrepreneur Fellowship to Caitlin Hannon to launch Enroll Indy, a nonprofit which would develop a unified enrollment system for public schools.

**2016:**
The Mind Trust supports the opening of 4 more Innovation Network Schools.

- Global Preparatory Academy at Riverside 44
- Kindezi Academy at Joyce Kilmer 69
- Cold Spring School
- PLA at George H. Fisher 93

The Mind Trust launches its partnership with Relay Graduate School of Education to provide next-level training to Indianapolis school leaders.

**2017:**
The Mind Trust supports the opening of 5 more Innovation Network Schools.

- Riverside High School
- Purdue Polytechnic High School
- Ignite Achievement Academy at Elder Diggs
- Avondale Meadows Middle School
- Edison School of the Arts

The Mind Trust launches its Talent Innovation Fund to spur innovation in teacher recruitment, development, and retention across all Indianapolis public schools.

Nationally-ranked Herron High School joins IPS as an Innovation Network School.

The Mind Trust and Indianapolis are featured in *New York Times* best-selling author David Osborne’s *Reinventing America’s Schools.*
From **Opportunity** to Impact

Since our founding in 2006, we—along with a host of partners and other civic leaders—have helped create an ecosystem that gives talented education leaders the opportunity to innovate and thrive in Indianapolis. As a result, Indianapolis is now among the nation’s very best places to launch and grow high-quality schools and education nonprofits.

To take advantage of this once-in-a-generation opportunity to transform public education, in 2016, The Mind Trust launched a comprehensive plan focused on three key strategies:

- **Growing Great Schools**
- **Investing in World-Class Talent**
- **Amplifying the Conditions for Success through Policy and Community Engagement**

These strategies are yielding significant results.

<table>
<thead>
<tr>
<th>10 SCHOOLS</th>
<th>We’ve helped incubate or convert 10 new charter schools and Innovation Network Schools since 2015.</th>
</tr>
</thead>
<tbody>
<tr>
<td>5,768 STUDENTS</td>
<td>These 10 schools, along with the 6 schools The Mind Trust helped launch before 2015, currently serve 5,768 students.</td>
</tr>
<tr>
<td>$24 MILLION</td>
<td>Since 2015, we’ve raised $24 million in local and national contributions to help realize Indianapolis’ opportunity to transform public education.</td>
</tr>
<tr>
<td>45%</td>
<td>Over 45 percent of students within IPS boundaries attend autonomous schools (charter schools and Innovation Network Schools) that possess the key conditions necessary for schools to succeed.</td>
</tr>
</tbody>
</table>

| Percentage of students attending autonomous schools |
|---|---|---|---|---|
| 75% | 50% | 25% | 0% |
| 34% | 36% | 38% | 45% |

|---|---|---|---|

Public school students in IPS boundaries, IDOE data, November 2017

“**Innovation schools saw some of the largest gains on ISTEP+ in Indianapolis Public Schools.**”

*Dylan Peers McCoy, Chalkbeat Indiana, September 7th, 2017*
A Promising Start for Innovation Network Schools

Since 2014, The Mind Trust has worked with Mayor Greg Ballard, Mayor Joe Hogsett, and IPS Superintendent Dr. Lewis D. Ferree to catalyze a promising start for Innovation Network Schools in Indianapolis.

- **14 SCHOOLS**: We’ve helped launch or convert 10 and supported another 4 Innovation Network Schools in IPS.
- **20%**: Over 20 percent of students in IPS now attend Innovation Network Schools.
- **↑17%**: Enrollment has increased by 17 percent at IPS schools that have converted to or restarted as Innovation Network Schools.
- **↑4.6 PTS.**: The 8 Innovation Network Schools tested in 2016-17 improved the percentage of students passing Math and English Language Arts ISTEP+ by 4.6 percentage points.

Innovation Network School Enrollment

<table>
<thead>
<tr>
<th></th>
<th>2015-2016</th>
<th>2016-2017</th>
<th>2017-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Innovation Network Schools</td>
<td>5</td>
<td>9</td>
<td>16</td>
</tr>
<tr>
<td>Enrollment</td>
<td>1,435</td>
<td>3,230</td>
<td>6,377</td>
</tr>
</tbody>
</table>

IDOE data, November 2017.

“Providing educators the flexibility to utilize their talents in the ways they know will best meet their students’ academic needs is paramount. **Innovation Network Schools** are an integral tool in helping us transform IPS into a high-performing school district. We’re pleased to partner with the Indianapolis Mayor’s Office and The Mind Trust to maximize the power of these schools and leverage this unique opportunity to make our district among the best in the nation.”

Dr. Lewis D. Ferree, Superintendent, Indianapolis Public Schools
The Mind Trust launches high-quality schools in Indianapolis that expand opportunities for students across the city. Through our fellowships and robust continuum of ongoing school supports, we give talented school leaders the time and supports necessary to launch and lead great schools.

Seven schools have been launched through The Mind Trust’s Charter and Innovation School Fellowships since 2015.

<table>
<thead>
<tr>
<th>School Name</th>
<th>Year Launched</th>
<th>Grade Levels</th>
<th>Students Served *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avondale Meadows Middle School</td>
<td>2017</td>
<td>6-8 (6)</td>
<td>91</td>
</tr>
<tr>
<td>Global Preparatory Academy at Riverside 44</td>
<td>2016</td>
<td>K-6</td>
<td>549</td>
</tr>
<tr>
<td>Ignite Achievement Academy at Elder Diggs</td>
<td>2017</td>
<td>K-6</td>
<td>501</td>
</tr>
<tr>
<td>Kindezi Academy at Joyce Kilmer 69</td>
<td>2016</td>
<td>K-6</td>
<td>387</td>
</tr>
<tr>
<td>PLA @ School 103</td>
<td>2015</td>
<td>K-6</td>
<td>461</td>
</tr>
<tr>
<td>Purdue Polytechnic High School</td>
<td>2017</td>
<td>9-12 (9)</td>
<td>151</td>
</tr>
<tr>
<td>Riverside High School</td>
<td>2017</td>
<td>9-12 (9)</td>
<td>140</td>
</tr>
</tbody>
</table>

Three existing schools in IPS have converted to Innovation Network Schools since 2015 with the support of The Mind Trust’s Educator Empowerment Awards, which are given to high-performing schools whose leaders and staff seek the freedom and flexibility of school autonomy.

<table>
<thead>
<tr>
<th>School Name</th>
<th>Year Converted</th>
<th>Grade Levels</th>
<th>Students Served*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cold Spring School</td>
<td>2016</td>
<td>K-6</td>
<td>317</td>
</tr>
<tr>
<td>Edison School of the Arts</td>
<td>2016</td>
<td>K-6</td>
<td>590</td>
</tr>
<tr>
<td>PLA at George H. Fisher 93</td>
<td>2016</td>
<td>K-6</td>
<td>415</td>
</tr>
</tbody>
</table>

* IDOE data, November 2017 **Innovation Network School

MARIAMA CARSON, 2014-2016 Fellow at The Mind Trust and Innovation Network School Leader

An award-winning principal with over 20 years of experience, Mariama Carson received a fellowship from The Mind Trust in 2014 to develop a Spanish language immersion school. In 2016, she restarted a chronically underperforming school as a dual-language Innovation Network School and charter school called Global Preparatory Academy at Riverside 44. In her first year, Mariama doubled the number of students passing both Math and English ISTEP+ exams at the school, taking the school from an "F" to an "A" on the state’s growth-only letter grade system for new schools.
Great Schools Never Stop Improving.

In addition to our fellowships for developing new schools and nonprofits, in 2017 The Mind Trust launched a new initiative that provides a group of almost 30 existing schools with ongoing support from local and national experts. This expert support focuses on curriculum development, instructional systems, and strategic planning.

We're providing over 29 schools with access to expert supports.

13 school leaders are currently attending Relay’s National Principals Academy.

The Relay National Principals Academy Fellowship

In 2016, we launched a partnership with the Relay Graduate School of Education to provide next-level training for school and school systems leaders. We sponsored 13 leaders from five networks or districts and plan to double the number of leaders attending next year.

“The Relay National Principals Academy Fellowship has helped me organize my thinking as a school leader and develop a road map focused on student growth and school success. It’s the best professional development I’ve ever been a part of.”

Principal Bakari Posey, James Whitcomb Riley School 43 and 2017 Relay National Principals Academy Fellow

The Mind Trust currently has 9 schools under development through our school incubation fellowships.

9 NEW SCHOOLS

Invent Learning Hub
Charter School Fellow
Aleicha Ostler

KIPP Indy High School
Innovation School Fellows
Daniel Spencer and Emily Pelino

Matchbook Learning
Innovation School Fellows
Sajan George and Dr. Amy Swann

Paramount School of Excellence II
Innovation School Fellows
Kyle Beauchamp and Tommy Reddicks

pilotED Schools
Innovation School Fellows
Jacob Allen and Marie Dandie

Purdue Polytechnic High School
Innovation School Fellows
Scott Bess and Keeanna Warren

Rooted School
Charter School Design Challenge Winner
Jonathan Johnson

Thrival Academy: Indy
Innovation School Fellows
India Hui and Emma Hiza

URBAN ACT Academy
Innovation School Fellow
Nigena Livingston

Matchbook Learning
Innovation School Fellows
Sajan George and Dr. Amy Swann

13 school leaders are currently attending Relay’s National Principals Academy.

The Relay National Principals Academy Fellowship

In 2016, we launched a partnership with the Relay Graduate School of Education to provide next-level training for school and school systems leaders. We sponsored 13 leaders from five networks or districts and plan to double the number of leaders attending next year.

“The Relay National Principals Academy Fellowship has helped me organize my thinking as a school leader and develop a road map focused on student growth and school success. It’s the best professional development I’ve ever been a part of.”

Principal Bakari Posey, James Whitcomb Riley School 43 and 2017 Relay National Principals Academy Fellow

The Mind Trust currently has 9 schools under development through our school incubation fellowships.

9 NEW SCHOOLS

Invent Learning Hub
Charter School Fellow
Aleicha Ostler

KIPP Indy High School
Innovation School Fellows
Daniel Spencer and Emily Pelino

Matchbook Learning
Innovation School Fellows
Sajan George and Dr. Amy Swann

Paramount School of Excellence II
Innovation School Fellows
Kyle Beauchamp and Tommy Reddicks

pilotED Schools
Innovation School Fellows
Jacob Allen and Marie Dandie

Purdue Polytechnic High School
Innovation School Fellows
Scott Bess and Keeanna Warren

Rooted School
Charter School Design Challenge Winner
Jonathan Johnson

Thrival Academy: Indy
Innovation School Fellows
India Hui and Emma Hiza

URBAN ACT Academy
Innovation School Fellow
Nigena Livingston

Matchbook Learning
Innovation School Fellows
Sajan George and Dr. Amy Swann

13 school leaders are currently attending Relay’s National Principals Academy.

The Relay National Principals Academy Fellowship

In 2016, we launched a partnership with the Relay Graduate School of Education to provide next-level training for school and school systems leaders. We sponsored 13 leaders from five networks or districts and plan to double the number of leaders attending next year.

“The Relay National Principals Academy Fellowship has helped me organize my thinking as a school leader and develop a road map focused on student growth and school success. It’s the best professional development I’ve ever been a part of.”

Principal Bakari Posey, James Whitcomb Riley School 43 and 2017 Relay National Principals Academy Fellow

The Mind Trust currently has 9 schools under development through our school incubation fellowships.
Great schools require high-quality pipelines for recruiting and developing talented teachers and school leaders. To this end, The Mind Trust has supported an array of initiatives designed to help schools recruit, prepare, develop, and retain a workforce of talented and diverse teachers.

**The Teacher Pipeline**

**$14 MILLION**

We've invested $14 million in top teacher talent organizations like Teach For America and TNTP since 2006.

1,000+

Teach For America and TNTP have recruited over 1,000 educators to Indianapolis schools since 2008.

**New Approaches to Teacher Talent**

In 2017, The Mind Trust created its Talent Innovation Fund to encourage local schools to develop innovative approaches for attracting and retaining high-quality teachers and school leaders. This year, The Mind Trust invested in new initiatives at IPS, Christel House Academy, and KIPP: Indy.

**Rethinking Teacher Recruitment & Training in IPS**

- This investment has allowed IPS to partner with the National Council on Teacher Quality to overhaul its student teaching program, which will prepare 150 student teachers each year to take full-time positions at IPS schools. It has also laid the groundwork for the development of a Special Education Residency Program and an Aspiring Teacher Residency Program.

**Christel House Academy: IndyTeach Teacher Residency Program**

- The IndyTeach Teacher Residency Program is an in-house teacher residency program designed to recruit, prepare, support, and retain exceptional K-12 teachers. The Mind Trust’s investment has helped IndyTeach secure accreditation to license teachers of secondary grades and launch a pilot program with four teacher apprentices in the 2017-2018 school year.

**The Emerging Leaders Program at KIPP: Indy**

- The Emerging Leaders Program provides select KIPP teachers with yearlong leadership development designed to support teacher retention and develop a pipeline of school leaders. Four teachers completed the program in 2016-2017 and another four teachers are currently participating in the program for the 2017-2018 school year.

**The Principal Pipeline**

**$1 MILLION**

We've invested $1 million in Teach For America’s Indianapolis Principal Fellowship since 2010.

34 LEADERS

This fellowship has placed 34 leaders in public schools across Indianapolis.

**INVESTING IN WORLD-CLASS TALENT**

$14 MILLION

1,000+

2017 TFA Indianapolis Corps

136 corps members

Teaching in 51 public schools

37% teachers of color

2017 Indianapolis Teaching Fellows

55 fellows

Teaching in 36 public schools

42% teachers of color

$1 MILLION

34 LEADERS

The  Principal Pipeline
Indianapolis’ opportunity to transform education exists because our city now has a unique combination of ideal conditions for growing high-quality schools.

Strengthening our High-Quality Charter Sector

**#1 RANKED**
Indiana has the #1 ranked charter school law in the United States.

**#2 HEALTHIEST**
Indiana’s charter school sector is rated the 2nd healthiest in the country.

**$60 MILLION**
With assistance from The Mind Trust, The IDOE received a $60 million grant to support new charter schools.

Since 2001, the leadership of three mayors and numerous school and civic leaders has developed Indianapolis’ charter school sector into one of the strongest in the country. The National Alliance for Public Charter Schools (NAPCS) has named Indiana’s charter school law the strongest in the nation and its charter school environment the second healthiest. Through our community engagement, school incubation fellowships, and policy expertise, The Mind Trust helps talented school leaders expand the superior impact of charter schools in Indianapolis.

In 2017, The Mind Trust provided critical assistance in crafting the IDOE’s proposal for the United States Department of Education’s Expanding Opportunity Through Quality Charter Schools Program (CSP) grant. The proposal resulted in a grant of close to $60 million to support a minimum of 50 new charter schools.

* NAPCS 2016, 2017
** NAPCS 2016

Uniting Schools with One Application

101 SCHOOLS
101 public charter and district schools are participating in Enroll Indy’s One-Match enrollment system.

In November 2017, Enroll Indy launched OneMatch, a unified enrollment system for charter schools and IPS. OneMatch is the culmination of the Education Entrepreneur Fellowship The Mind Trust awarded in 2015 to Caitlin Hannon, who sought to develop a system that would improve families’ access to the many different school choice options in Indianapolis and support better planning and data analysis by school operators and policymakers.

Empowering Schools through Indiana’s Innovative Policy Framework

Originally passed in 2014 and expanded in 2015, Indiana’s Innovation Network School legislation empowers school districts to voluntarily transform schools into autonomous Innovation Network Schools. In contrast to similar laws in other cities, Indiana’s law gives schools full operational autonomy and provides pathways for both traditional and charter schools of various levels of quality to pursue Innovation Network School status. The Mind Trust’s Innovation School Fellowship and Education Empowerment Awards give talented school leaders the time and supports necessary to launch great schools through this nationally-unique law.

Engaging Civic Leaders

15 CIVIC LEADERS
15 civic leaders have supported education innovation as members of the Lewis-Hubbard Group.

Since the Lewis-Hubbard Group’s formation in 2014, this group of 15 Indianapolis civic leaders has achieved significant influence on education policy. Led by Indianapolis City-County Council President Maggie Lewis and
businessman and former Economic Advisor in President George W. Bush’s administration Al Hubbard, the group has raised public awareness about and advocated for innovative uses for underutilized school facilities, as well as the strong potential and early success of Innovation Network Schools.

Elevating Parent Voice

8 SCHOOLS We’ve supported 8 schools with Parent Organizing Awards.

Since 2016, The Mind Trust has supported the community engagement efforts of new high-quality schools through its Parent Organizing Awards, which support school-based parent and family engagement. Parent organizers like Azia Watts help lay the ground work for strong partnerships between community members and new school operators and elevate the voices of parents and families.

“Our students’ families not only have an amazing willingness to volunteer at school events and donate to bake sales. They have a deep desire to be a part of the change our schools are helping create in their neighborhoods and communities.”

Azia Watts, Parent Organizer, Indianapolis Classical Schools

Building Support for Innovation, One Conversation at a Time

30 EVENTS We’ve held 30 community events to build understanding of education innovation since 2015.

The Mind Trust engages neighborhoods, communities, and local organizations to ensure they have an active voice in our work with their local schools. Since 2015, The Mind Trust has partnered with UNCF to host over 30 Community Conversations and Education Bus Tours. These events raise awareness of the issues facing public schools across Indianapolis and educate community members on the variety of high-quality school options available in Indianapolis.

AZIA WATTS, Parent Organizer, Indianapolis Classical Schools

When the families of new students at Riverside High School and Herron High School—the two campuses of Indianapolis Classical Schools (ICS)—meet Parent Organizer Azia Watts, they meet a proof point for the education their students are receiving. A graduate of ICS’ Herron High School herself, Azia knows firsthand how her rigorous classical liberal arts high school set the stage for her smooth transition to and graduation from Hanover College. She also knows how essential parent outreach and engagement are to building the thriving school communities that define Riverside and Herron High School. Through The Mind Trust’s Parent Organizing Award, Azia is working to engage ICS parents in the daily life of their students’ schools and create a parent group that can advocate on behalf of students and the broader community.
**FINANCIALS**

**Jan. 1 - Dec. 31, 2016**

<table>
<thead>
<tr>
<th>Overall breakdown:</th>
<th>Total</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management &amp; General</td>
<td>$463,396.00</td>
<td>6.7%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$247,982.00</td>
<td>3.6%</td>
</tr>
<tr>
<td>Program</td>
<td>$6,233,274.00</td>
<td>89.7%</td>
</tr>
<tr>
<td>Total</td>
<td>$6,944,652.00</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Program breakdown:**

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>TMT Programs &amp; Initiatives</td>
<td>$5,274,941.00</td>
<td>84.6%</td>
</tr>
<tr>
<td>Investment in Partner Orgs</td>
<td>$958,333.00</td>
<td>15.4%</td>
</tr>
<tr>
<td>Total</td>
<td>$6,233,274.00</td>
<td>100%</td>
</tr>
</tbody>
</table>

---

**The Mind Trust, Inc.**

**Summaried Statement of Position**

**As of December 31, 2016**

**Assets**

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Investments</td>
<td>$14,658,554.00</td>
</tr>
<tr>
<td>Receivables &amp; Prepaid Expenses</td>
<td>$3,072,945.00</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>$117,183.00</td>
</tr>
</tbody>
</table>

**Total Assets**

$17,848,682.00

**Liabilities and Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$224,928.00</td>
</tr>
<tr>
<td>(includes accrued expenses)</td>
<td></td>
</tr>
<tr>
<td>Grants Payable</td>
<td>$85,000.00</td>
</tr>
</tbody>
</table>

**Total Liabilities**

$309,928.00

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Net Assets</td>
<td>$2,140,707.00</td>
</tr>
<tr>
<td>Temporarily Restricted Net Assets</td>
<td>$15,398,047.00</td>
</tr>
</tbody>
</table>

**Total Net Assets**

$17,538,754.00

**Total Liabilities and Net Assets**

$17,848,682.00

---

**The Mind Trust, Inc.**

**Summaried Statement of Activities**

**For the twelve months ending December 31, 2016**

**Revenue/support**

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts, Grants, &amp; Sponsorships to</td>
<td>$14,240,141.00</td>
</tr>
<tr>
<td>The Mind Trust</td>
<td>$15,625.00</td>
</tr>
<tr>
<td>Donated Professional Services</td>
<td>$25,807.00</td>
</tr>
</tbody>
</table>

**Total revenue and support**

$14,281,573.00

**Expenditures**

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments in Partner Organizations’ Programs and Initiatives</td>
<td>$250,000.00</td>
</tr>
<tr>
<td>The Mind Trust’s Programs and Initiatives</td>
<td>$5,983,274.00</td>
</tr>
<tr>
<td>Management and general Fundraising</td>
<td>$463,396.00</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$247,982.00</td>
</tr>
</tbody>
</table>

**Total expenses**

$6,944,652.00
FINANCIALS

Jan. 1 - June 30, 2017*

Overall breakdown:  
Total  
%  
Management & General $251,067.00 3.9%  
Fundraising $115,809.00 1.8%  
Program $5,997,160.00 94.2%  
Total $6,364,036.00 100.0%

Program breakdown:  
TMT Programs & Initiatives $3,944,309.00 65.8%  
Investment in Partner Orgs $2,052,851.00 34.2%  
Total $5,997,160.00 100.0%

* Effective July 1, 2017, The Mind Trust changed its fiscal year from the calendar year to a July-to-June fiscal year. The six-month period from January to June 2017 reflects the final six month period prior to the fiscal year change.
THE MIND TRUST BOARD OF DIRECTORS

BART PETERSON
Board Chair
Former Mayor, City of Indianapolis

KENYA BRADSHAW
Vice President of Community Engagement, TNTP

KEVIN P. CHAVOUS
Founder, The Chavous Group

MARK MILES
CEO, Hulman & Company

ANN MURTLOW
Board Treasurer
President and CEO, United Way of Central Indiana

SAMUEL ODLE
Senior Policy Advisor, Bose Public Affairs Group

JANE PAULEY
Anchor, CBS Sunday Morning

JOYCE ROGERS
Vice President of Development, Diversity, Equity, and Multicultural Affairs, Indiana University Foundation

ARIELA ROZMAN
Founding Partner, EdNavigator

JIM SCHUMACHER
Board Secretary
Principal, GRE Capital

DAVID SHANE
Retired CEO, LDI, Ltd.

BILL SHREWSBERRY
President and CEO, Shrewsberry and Associates LLC

THE MIND TRUST STAFF

DAVID HARRIS
Founder & CEO

BRANDON BROWN
Senior Vice President of Education Innovation

KAMEELAH SHAHEED-DIALLO
Senior Vice President of Strategy & Community Engagement

LAUREN RUSH
Senior Vice President of Strategic Alignment & Operations

KAY MASON
Executive Assistant to the Founder & CEO

CORRIE HENEGHAN
Senior Director of Finance and Operations

JOE WHITE
Senior Director of School Support

KRISTIN GRIMME
Senior Director of School Incubation

MARQUISHA BRIDGEMAN
Senior Director of Community Engagement

OSCAR GUTIERREZ
Senior Director of Facility Strategy and Financing

JACKIE GANTZER
Director of Talent Strategy

MADELINE POU Lakidas
Director of Finance and Operations

NICK MURRAY-VACHON
Director of Communications and Strategic Alignment

STACY TRAYLOR
Director of Development

AMBER AUDRAIN
Manager of Education Innovation

SONJA PETERS
Manager of School Incubation and Programming

HOLLY MERCHANT
Community Engagement Manager
OUR DONORS
The following list represents contributions received from generous donors who supported The Mind Trust during the time period of January 1, 2016 through June 30, 2017.

INDIVIDUALS
John and Kathy Ackerman
Anonymous (4)
Mark and Stephanie Becher
Raymond and Mary Benson
Jon and Rachel Black
Ted and Peggy Boehm
Francesca and Ryan Brady
Brandon and Taylor Brown
Marty and Lauren Brown
Samuel Campbell
In honor of Steve Campbell
Trent and Amy Cowles
Rollie and Cheri Dick
Claudette and Larry Einhorn
Craig and Mary Fenneman
Joshua Gill
Marianne Glick and Mike Woods
Torl Gutwein
David and Marion Harris
Sam and Sarah Hawkins
Corrie Heneghan
Rick and Lyn Herrick
Allan and Kathy Hubbard
Fritz and Kasey Kauffman
David and Anne Knall
Emily Krueger
J.A. and Elizabeth Lacy
Christina Lear
Nancy Mann
In honor of Bart and Amy Peterson
Dr. Robert Manuel
John Martin
Kay Mason
Holly Merchant
Mark and Helen Miles
Ann and Jim Murty
John and Carolyn Mutz
Jane Pauley and Garry Trudeau
Sonja Peters
Bart and Amy Peterson
Diane Phillips
Kostas and Madeline Poulakidas
Joyce and Kenneth Rogers
Ariela Rozman and Chris McGee
Rick and Lauren Rush
Jim and Amy Schumacher
Kameelah Shaheed-Diallo
David and Anne Shane
William Shrewsbury
Al and Maribeth Smith
Mike and Sue Smith
Ann M. and Chris Stack
Stephen and Santina Sullivan
Sandra Sumner
Michael Suzuki
Kaitlyn Walker and Alex Burtner
Joe White
Jeffrey and Nicole Wiltrout

FOUNDATIONS AND CORPORATIONS
The Ackerman Foundation
arcDESIGN
Laura and John Arnold Foundation
Barnes & Thornburg LLP
Bloomberg Philanthropies
Capital Group
In honor of Chadd Bowles
The Collina Foundation, a fund of Legacy Fund
Michael & Susan Dell Foundation
Eli Lilly and Company Foundation
Elliott Company of Indianapolis, Inc.
Faegre Baker Daniels LLP
Genesys - Interactive Intelligence
Glick Family Foundation
Glick Fund, a CICF fund
The Indianapolis Foundation, a CICF Affiliate
Ivy Tech Community College
JPMorgan Chase & Co.
Katz, Sapper & Miller/ KSM Consulting
The Kroger Co., Central Division
Lacy Foundation
The Julia L. and Andre B. Lacy Charitable Fund, a fund of Central Indiana Community Foundation
LDI, Ltd.
Lilly Endowment Inc.
Lumina Foundation
Milhaus
Nicholas H. Noyes, Jr., Memorial Foundation, Inc.
Powers & Sons Construction Company, Inc.
Billie Dragoo, RepuCare
Richard M. Fairbanks Foundation
Ruth Lilly Philanthropic Foundation
Steel House
Sutphin Fund, a fund of The Indianapolis Foundation
The National Bank of Indianapolis
USA Funds/Strada Education Network
Vox Global
The Walton Family Foundation