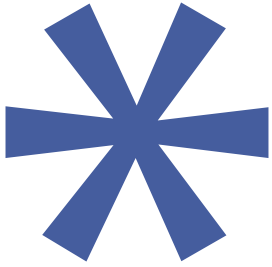


A Year of Growth, Innovation & Service



The Mind Trust



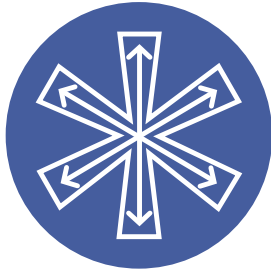
OUR MISSION

The Mind Trust strives to provide every student in Indianapolis and beyond with access to an excellent education.



OUR BELIEFS

- * Our education system has never effectively served Black, Latino, or low-income students.
- * Children—no matter their background or circumstances—can excel under the right conditions.
- * The perspectives of community members must be valued and their voices should shape education innovation and transformation.
- * Great teachers and school leaders are the most critical ingredients for student success.
- * Great schools have the autonomy to innovate and make decisions at the school and classroom levels and are held accountable for achieving excellent results for their students.



OUR INITIATIVES

The Mind Trust works with educators, parents, students, and community members to transform education in Indianapolis. Our high-impact programs empower people and neighborhoods for lasting change.

THE MIND TRUST'S VALUES



COMMUNITY

We value the diverse perspectives of our community and stakeholders, particularly those who share the backgrounds of our city's students. We seek to strengthen our work by acting with empathy, learning from others, and leading through partnership.



ENTREPRENEURSHIP

We encourage and seek innovations that challenge the status quo. We forge new paths by responding to problems with visionary solutions and pursuing implementation with courage.



ACCESS

We operate with the unwavering belief that all students and communities deserve the opportunity to thrive. Because of this, we invest in ideas and leaders to build systems that eliminate barriers, elevate opportunity, and amplify the power of communities.



IMPACT

We act boldly and persistently to create outstanding educational opportunities for all students across our city, both now and in the future. We believe that great schools lead students to academic success, transform communities, and create new opportunities in the lives of their students.



INTEGRITY

We act firmly by our values. When necessary, we make tough decisions, follow through on our commitments, and are responsible stewards of our resources.



TEAM

We collaborate to spark innovation and develop transformative ideas. We care for our colleagues, laugh together often, and encourage excellence in one another.



A kindergarten student
at Victory College Prep.

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Friends,

The Mind Trust's mission has always been to ensure every student has access to a high-quality education. For the majority of our 19 years, our work focused on serving Indianapolis students, families, and educators. In 2024, our team broadened our impact to more regions in Indiana and in a new state, Connecticut.

In any region we serve, our focus will always be on improving academic outcomes to ensure students can access an education that allows them to reach their full potential. We are also committed to working closely with local community partners to ensure any movement is grounded in local needs and perspectives.

In 2024, our team experienced a year of growth, innovation, and service:

- * **With support from the Indiana Department of Education**, replicated Indy Summer Learning Labs to four new regions. The program served nearly 9,000 Hoosier students who achieved double-digit learning gains in math and reading.
- * **Launched** our first initiative outside of Indianapolis, the North Star Fellowship, in partnership with Latinos for Educational Advocacy and Diversity (LEAD). North Star Fellows will develop and launch new charter schools in Connecticut.
- * **Invested** in the growth of two high-quality networks through our School Launch Fellowship: BELIEVE Circle City High School and Global Preparatory Academy.

- * **Supported** the launch of two Indianapolis charter schools: Girls IN STEM Academy and The Match High School. Both schools replicated models of established, effective local charter networks.
- * **Invested** in nine charter and innovation school leaders through the Emerging Leaders Fellowship, designed to grow the next generation of Indianapolis educator talent.
- * **Hosted** more than 600 guests for our bi-annual fundraising event, Celebrating Education Innovation. The event honored our founder, David Harris, alongside long-time board member and supporter Bill Shrewsberry.

We are grateful to the partners and schools who work alongside us to execute innovative, impactful initiatives. I'm proud of the progress we've made together and look forward to the collective impact we will have in Indianapolis, across Indiana and Connecticut, and beyond.

With gratitude,

Brandon Brown
CEO





WHAT
WE DO

About The Mind Trust

OUR TEAM IS PASSIONATE ABOUT improving education and life outcomes for K-12 students in Indiana, Connecticut, and beyond. We do this by:

Growing Great Schools

The Mind Trust has supported the launch of more than 50 high-quality public schools in Indianapolis. We continue to support the growth of high-quality schools in Indianapolis, across Indiana, and in Connecticut through fellowships and strategic investments.

Supporting Existing Schools

We manage investments and partnerships to foster collaborative learning, increase student achievement, and ensure operational excellence for a community of more than 60 Indianapolis charter and innovation network schools.

Engaging the Community

Great schools are essential for a thriving Indianapolis. We are proud to provide opportunities for people in our city to connect with schools, support students, and advocate to ensure high-quality education for every student.

Creating and Managing Innovative Programs

Our team has helped develop and manage transformative programs that enhance student learning, such as Indiana Learns and Summer Learning Labs. These programs play a crucial role in achieving our goal of tripling Indianapolis student proficiency by 2027.

Our Impact Outside of Indianapolis

In 2024, we began growing our impact in deeper ways outside of Indianapolis through initiatives like Summer Learning Labs and the North Star Fellowship. Our statewide and national growth is done in collaboration with local partners to support student success in their regions.



Indy Summer Learning Labs students at Global Prep Academy (left) and Stephen Decatur Elementary School (right).



2001



2006

**THE MIND
TRUST FOUNDED**

The Mind Trust is
founded by David Harris
and Bart Peterson.

**PUBLIC
CHARTER SCHOOLS**

Indianapolis Mayor Bart Peterson becomes first mayor in the nation to authorize public charter schools. Today, this mayor-sponsored charter school office oversees 40+ schools serving about 18,000 students.



2008

**EDUCATION
ENTREPRENEURSHIP**

The Mind Trust recruits Teach For America and TNTP to Indianapolis to attract quality teaching talent for Indianapolis students. The Education Entrepreneur Fellowship is launched to support the development of new education support nonprofits.

2012



**CHARTER
SCHOOL INCUBATOR**

The Charter School Incubator launches. The initiative is the organization's first effort to support the launch of new schools. The George and Veronica Phalen Leadership Academies and Christel House International were the first recipients of \$1 million awards to launch schools. Each network now has several schools in Indianapolis, serving more than 5,000 students combined.

2011

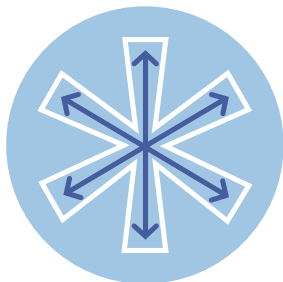
**OPPORTUNITY
SCHOOLS**

The Mind Trust releases the Opportunity Schools report, which proposes the idea for innovation network schools and changes such as shifting resources from the district to school level and closing schools that don't meet students' needs.

2014

**INNOVATION
NETWORK SCHOOLS**

Indiana legislators pass a law empowering Indiana school districts to launch innovation network schools, which are charter or charter-like schools that partner with a school district.



A NEW CEO ▼

Brandon Brown becomes CEO of The Mind Trust. Stanford University releases a report that shows Indianapolis charter school students achieve more days of learning in math and reading compared to their traditional district peers.

2016

ENROLL ▲ INDY LAUNCHES

Enroll Indy, the city's unified enrollment system launches through The Mind Trust's Education Entrepreneur Fellowship. Today, Indianapolis Public Schools (IPS) and the vast majority of charter and innovation network schools within IPS boundaries are part of the Enroll Indy OneMatch enrollment system.



2018

2020

COVID-19 CHALLENGES

In response to COVID's widespread disruptions, The Mind Trust creates Community Learning Sites to provide safe, free e-learning sites for working families.



2021

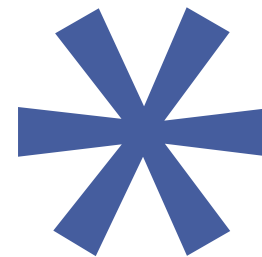
INDY SUMMER LEARNING LABS ▲

The Mind Trust and United Way of Central Indiana launch Indy Summer Learning Labs, a five-week free, or low-cost summer academic and enrichment program designed to help students with learning recovery after the pandemic.

2022

◀ INDIANA LEARNS

Indiana Learns, the state's math and reading tutoring grant program, launches. The Mind Trust operates the program, on behalf of the Indiana Department of Education. Stanford University releases a second study that shows Indianapolis charter school students achieve 64 more days of learning in reading and 116 more days of learning in math than their traditional district peers.



EXPANDING IMPACT ▼

The Mind Trust's impact expands statewide and nationally. Summer Learning Labs serves almost 9,000 students statewide. The North Star Fellowship launches in partnership with Latinos for Educational Advocacy and Diversity.

2024



North Star Fellowship Launches in Connecticut

IN OCTOBER 2024, THE MIND TRUST, in partnership with Latinos for Educational Advocacy and Diversity (LEAD), launched the North Star Fellowship in Connecticut. The North Star Fellowship is the first national initiative of The Mind Trust.

The North Star Fellowship is modeled after The Mind Trust's successful fellowship programs that have supported the launch of more than 50 public charter and innovation network schools in Indianapolis. Based on our expertise and track record of success, The Mind Trust was invited to partner with LEAD to help support the strategic growth of Connecticut charter schools.

To meet the need for more high-quality public school options, North Star Fellows will spend one to two years developing and launching a new charter school in Connecticut. North Star Fellows receive a competitive salary and employee benefits. Additionally, fellows receive personalized



Above: Joe White delivers remarks at the North Star Fellowship (NSF) launch press conference. Left: Additional speakers at the NSF launch, from left: Ramona Santelises, translator; Joe White, NSF; Brandon Brown, CEO of The Mind Trust; Minerva Antigua, Bridgeport, CT charter parent; Lucas Pimentel, CEO of LEAD.

coaching, opportunities to travel to some of the nation's most innovative schools, and support through the school development process.

According to a report from the Connecticut Charter Schools Association, during the 2023–2024 school year, more than 5,000 Connecticut students were waiting to enroll in a charter school.



IN PARTNERSHIP
WITH LEAD



“We are creating real opportunities, with the hope that our children can write their own destinies, supported by a solid foundation of education.”

—Minerva Antigua Gutiérrez, Bridgeport, CT charter parent and North Star Fellowship launch speaker

In the 2022–2023 school year, 95% of all charter schools out-performed district schools that serve the same student population in English Language Arts (ELA) and math on the SBAC, Connecticut’s annual state standardized assessment.

Growing high-quality Connecticut charter schools with community collaboration

The Mind Trust and LEAD are working together to ensure the North Star Fellows are prepared to serve Connecticut students and families well and understand the needs of their local community. The October 22, 2024 launch event featured almost 100 Connecticut community members and leaders.

In January 2025, five charter schools received approval from the Connecticut State Board of Education, the first step in charter authorization in the state. This is the highest number of charter approvals ever given at one time by the state. The



At the North Star Fellowship launch: The Mind Trust and LEAD staff (above) and Brandon Brown, CEO of The Mind Trust (left).



Mind Trust and LEAD are excited to support the Connecticut charter community and ensure a high-quality education for Connecticut students.

The first cohort of North Star Fellows will be announced in 2025. To learn more about the fellowship, please visit ctnorthstar.org.



To learn more about the North Star Fellowship, please visit ctnorthstar.org



Summer Learning Labs Program Expands to Statewide Reach

With support from the Indiana Department of Education, The Mind Trust replicated the successful Indy Summer Learning Labs (ISLL) program to serve students across the state through the Expanding What Works grant program.

In summer 2024, SLL served almost 9,000 Hoosier students through programs led by anchor partners in five regions. The program will return to serve Indiana students in summer 2025.

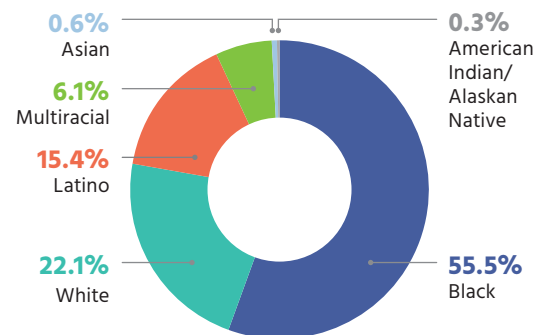
In each region, anchor partners serve as the principal program coordinator, recruit site partners, ensure proper staffing, and are responsible for overall program management in their service area. All SLL sites follow three core principles:

- 1. A focus on acceleration:** The SLL English Language Arts (ELA) and math curriculum is focused on accelerated learning rather than remediation. Created by Lavinia Group, the curriculum is aligned to Indiana state standards, promotes critical thinking

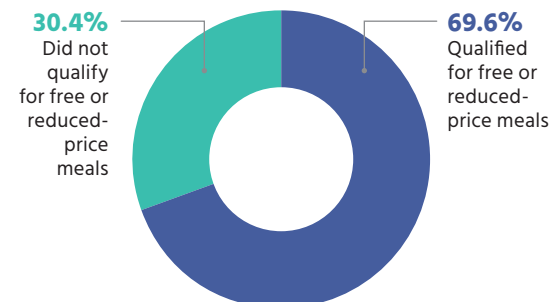
skills, and is grounded in the Science of Reading. Four years of program results prove that grade-level instruction can drive meaningful learning gains in ELA and math over a five week period.

- 2. Reaching highest-need students:** Since the program began in 2021, it has aimed to serve students who may not have access to a high-quality summer program. This remains an essential commitment for anchor partners. The vast majority of sites are free to attend and all offer daily breakfast and lunch.
- 3. Community and school partnerships:** A hallmark of SLL is the involvement of community organizations as site partners, along with individual schools and districts. Community centers, churches, and youth-serving nonprofits have hosted sites. Families have shared that they appreciate programs hosted by community organizations that they know and trust.

2024 PROGRAM-WIDE ENROLLMENT RACIAL DEMOGRAPHIC BREAKDOWN



2024 PROGRAM-WIDE ENROLLMENT INCOME BREAKDOWN





SLL LOCATIONS

1. Northwest Summer Learning Labs

ANCHOR PARTNERS: Urban League of Northwest Indiana and DHB & Associates
SERVICE AREAS: East Chicago, Gary, Hobart, and Merrillville, Indiana

2. BGC Summer Learning Labs

ANCHOR PARTNER: Boys & Girls Clubs of the Northern Indiana Corridor
SERVICE AREAS: Huntington, Logansport, Mishawaka, Monticello, Seymour, South Bend, and Walkerton, Indiana

3. Wabash Summer Learning Labs

ANCHOR PARTNER: Wabash County YMCA
SERVICE AREAS: North Manchester and Wabash, Indiana

4. Indy Summer Learning Labs

ANCHOR PARTNER: The Mind Trust
SERVICE AREAS: Center and Decatur Townships in Indianapolis

5. Southeast Summer Learning Labs

ANCHOR PARTNER: Creating Avenues for Student Transformation (CAST)
SERVICE AREAS: Salem and New Pekin, Indiana

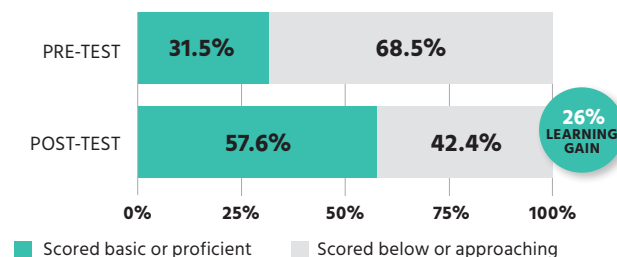
Learning Gains Consistent After Statewide Expansion

We are proud to share that program-wide academic learning gains remain consistent across all new service regions and in Indianapolis.

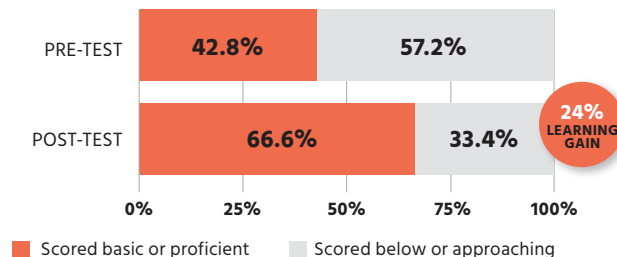
To measure learning gains, all SLL students take an assessment during

the first and last weeks of the program. A score in the below or approaching range means a student has not passed the assessment. Scores within the basic or proficient range indicate that the student passed the assessment and is showing mastery of grade-level math and ELA standards.

2024 PROGRAM-WIDE ELA LEARNING GAINS, ALL STUDENTS



2024 PROGRAM-WIDE MATH LEARNING GAINS, ALL STUDENTS



Scan the QR code or visit thesummerlearninglabs.com to learn more.



Scan the QR code to read the full 2024 Summer Learning Labs report.





Indiana Learns: Increasing Access to High-Dosage Tutoring Support

INDIANA LEARNS IS A STATEWIDE tutoring grant program authorized by the Indiana General Assembly and launched in October 2022. It provides \$1,000 grants to eligible families for English/Language Arts (ELA) and mathematics tutoring.

The Mind Trust operates the program on behalf of the Indiana Department of Education.

Program Growth and Reach

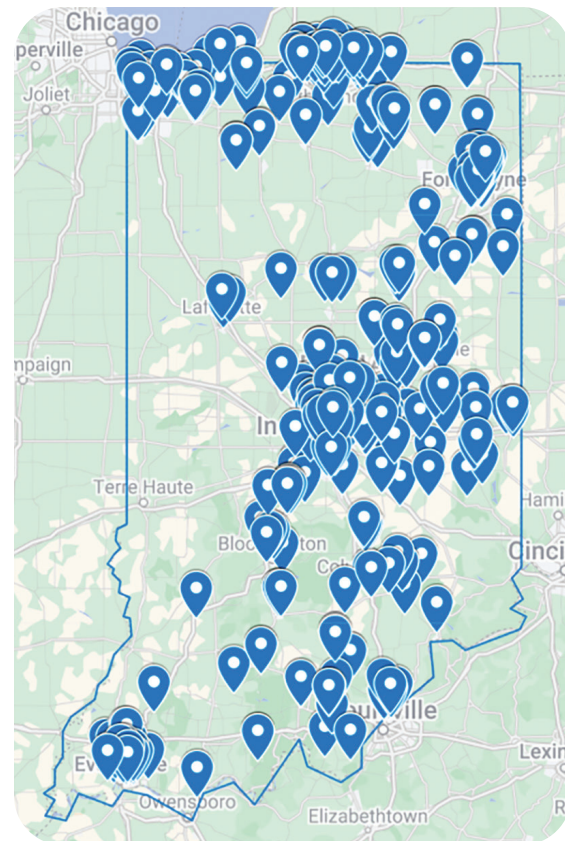
Since its inception, Indiana Learns has grown tremendously:

- * **Extensive Network:** Over 300 approved Learning Partners provide tutoring across the state.
- * **Statewide Coverage:** Partners cover 100+ cities, representing 91% of Indiana.
- * **Dedicated Educators:** 1,200+ teachers offering tutoring services.

Program Impact – Engagement and Attendance

Indiana Learns has demonstrated strong student engagement and attendance leading to meaningful academic support:

- * **8,080 students** completed over 100,000 hours of ELA and math tutoring during the most recent program year (September 1, 2024, to March 15, 2025).
- * **High Attendance:** Over **80% attendance rate** across in-person, online, and hybrid modalities.
- * **Popularity of In-Person Tutoring:** In-person sessions show the **highest engagement rates**.
- * **Consistent Learning Gains:** Students who engaged more frequently with tutoring demonstrated **greater academic improvements**.



This map shows the locations of the 8,080 students who have been impacted by the Indiana Learns tutoring program.



Read more about Indiana Learns at indianalearns.org or scan the QR code.



Program Impact – Academic Outcomes

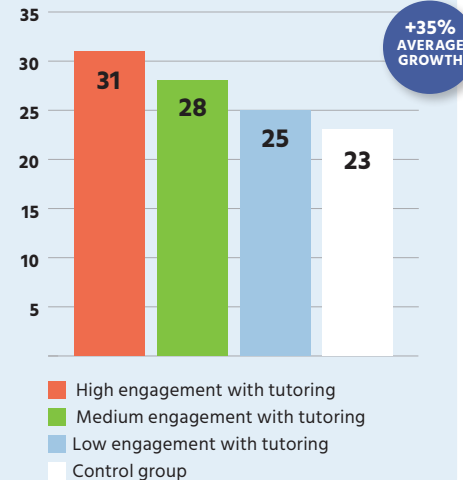
The program's emphasis on equitable access and quality instruction has yielded significant academic results:

- * **English Language Learners (ELL):** Notable gains in both ELA and math, with online tutoring proving highly effective.

- * **Low-Income Students:** Marked improvements in math scores, especially with in-person tutoring.
- * **Hispanic Students:** Strong academic growth across both ELA and math.

Indiana Learns continues to make an impact on students across the state, closing learning gaps and creating opportunities for lasting academic success.

ILEARN SCALE SCORE GROWTH IN MATH FROM 2023 TO 2024





What Makes a High-Quality School?

THE MIND TRUST BELIEVES THERE ARE three key conditions for a school to have the best chance of success:

- * A talented school leader who can execute a vision for student success.
- * Contractual autonomy to make decisions as close to students as possible.
- * Rigorous accountability to ensure effective academic, operational, and sustainability goals are met.

Growing schools that meet these conditions for as many students as possible is the heart of our school development work in Indianapolis and Connecticut.

In Indianapolis, charter and innovation network schools meet these criteria and make the most academic progress for Black, Latino, and low-income students. The Mind Trust works to grow great public schools and support existing ones to ensure every student can access a transformative education.

Our team has supported the launch of 51 public charter and innovation network

Ribbon cutting celebrating the opening of Girls IN STEM Academy for the 2024–2025 school year.



schools in Indianapolis. The majority of public charter and innovation network schools in the city have been founded or expanded through The Mind Trust's fellowships and investments.

We are proud of the strong, local charter networks our team has supported the launch of in Indianapolis. In recent years, we have focused on replicating models and networks with proven academic results for all students.

Schools Launched in 2024

- * The Match High School, part of Matchbook Learning network
- * Girls IN STEM Academy, part of Paramount Schools of Excellence network



Schools in Development for Replication

2025

- * BELIEVE Circle City High School
- * Circle City Prep
- * Victory College Prep

2026

- * Indiana Math and Science Academy
- * Global Preparatory Academy

GREAT SCHOOLS FOR OUR CITY

The Mind Trust has supported the launch of 51 public charter schools in Indianapolis. We are proud to continue growing strong public school options in Indianapolis and beyond to ensure all students have access to a high-quality education.



Global Preparatory
Academy at Riverside 44.

2024

Girls IN STEM Academy
The Match High School

2023

Christel House DORS – West
Decatur High Ability Academy
The EXCEL Center Southeast
Washington Irving Community
School

2022

Circle City Prep Middle School
Liberty Grove Schools at
Elder Diggs School 42
Monarca Academy
Routed School Indianapolis
Middle School

2021

Herron Preparatory Academy
Paramount Online Academy
Promise Prep

2020

BELIEVE Circle City High School
Christel House Watanabe
High School
Cold Spring Middle School
at Marian University
Emma Donnan Elementary and
Middle School, operated by
Adelante Schools

Phalen Leadership Academy at
Louis B. Russell School 48

Phalen Virtual Leadership
Academy

Routed School Indianapolis
Sankofa School of Success at
Arlington Woods School 99
The PATH School at School 67

2019

Invent Learning Hub
KIPP Indy Legacy High
Paramount Englewood
James and Rosemary Phalen
Leadership Academy
High School
Purdue Polytechnic High
School North

2018

Allegiant Preparatory Academy
Matchbook Learning at
Wendell Phillips School 63
Paramount Cottage Home
pilotED: Bethel Park
SUPER School 19
Thrival Indy Academy
URBAN ACT Academy at
Washington Irving School 14

2017

Avondale Meadows Middle School
Circle City Prep

Edison School of the Arts 47
Herron-Riverside High School
Ignite Achievement Academy
at Elder Diggs School 42
Purdue Polytechnic High
School Englewood

2016

Cold Spring School at
Marian University
Global Preparatory Academy
at Riverside 44
Kindezi Academy
Phalen Leadership Academy
at George H. Fisher 93

2015

KIPP Indy Unite Elementary
Phalen Leadership Academy at
Francis Scott Key School 103

2014

Christel House Academy West

2013

Enlace Academy
George and Veronica Phalen
Leadership Academy
Christel House DORS-South

2003

Charles A. Tindley Accelerated
School, formerly Tindley
Collegiate Academy



Investing in Talented Education Leaders

THE MIND TRUST BELIEVES THAT investing in passionate and effective educators will have a long-term positive impact on the students and families they serve. Our fellowships provide educators with opportunities to sharpen leadership skills, further their knowledge, and learn from peers to benefit the schools they serve.

School Launch Fellows

The School Launch Fellowship helps best-in-class educators develop and lead high-quality, public charter and innovation network schools in Indianapolis.

School Launch Fellows, Cohort 2, 2024

- * **Alyssa McIntyre**
BELIEVE Circle City High School
- * **Dr. Christina Thurman**
Global Preparatory Academy

Emerging Leaders Fellowship

The Emerging Leaders Fellowship is a three-year experience for charter and innovation network school educators who want to grow their impact on Indianapolis students. Fellows receive individualized and cohort coaching to support their leadership path.



Emerging Leaders Fellows, Cohort 1, 2023

- * **Avience Brown**, Victory College Prep, Assistant Principal of Humanities
- * **Ciara Jones**, Avondale Meadows Middle School, Assistant Principal
- * **Jessica DeLaCruz**, Emma Donnan Elementary and Middle School, Adelante Schools, Director of Multilingual Learning
- * **Mary Brody**, KIPP Indy Public Schools, Senior Director of ELA Achievement



At left: Emerging Leaders Fellowship cohorts 1 and 2 and School Launch Fellowship cohort 2 on a school visit in Atlanta. Above: Emerging Leaders Fellowship cohorts 1 and 2 on a visit to the *Indianapolis Recorder* Newspaper.

- * **Stephanie Rendon-Silva**, Circle City Prep, Director of Operations

Emerging Leaders Fellows, Cohort 2, 2024

- * **JaCinda DeVance**, The PATH School, Director of Exceptional Learners
- * **Lydia Glover**, Allegiant Prep Academy, Founding Dean of Academics for K-5
- * **Jennifer Rhinehart**, Indiana Math and Science Academy North, Assistant Principal of Academics for 7-12
- * **Phoebe Rusie**, Girls IN STEM Academy, Founding Assistant Principal



Supporting Educators and Existing Schools

THE MIND TRUST IS PROUD TO support a thriving community of public schools and educators in our city. We are passionate about ensuring the schools in our city are operating with excellence for the students and families they serve.

Strategic Areas of Support

The Mind Trust's investments in existing schools continue to focus on four areas: high-dosage tutoring (HDT), governance, strategic planning, and literacy. These focus areas help schools drive strong academic programs and organizational sustainability. The Mind Trust's Great Schools Team offers several opportunities within each of these areas to schools that request support.

High-Dosage Tutoring Investments

HDT is 1:1 or small group tutoring at least three times per week and is a highly effective intervention to improve student learning. The Mind Trust has made investments to bring HDT vendors to Indianapolis schools, with a focus on

math support at the middle and high school levels.

Fostering a Collaborative Community

The Mind Trust's Great Schools Team hosts quarterly gatherings for Indianapolis charter and innovation network school leaders. The convenings bring in experts to explore key topics and allow for sharing best practices and collaboration between different school networks.

Eleventh graders at Herron High School receive high-dosage tutoring to prep them for the SAT.



Fourth and fifth graders at Liberty Grove Schools get high-dosage tutoring in math with FEV Tutor.



Indianapolis Charter School Enrollment Rises 6% in 2024-2025 School Year

ONCE AGAIN, INDIANAPOLIS PUBLIC charter schools increased enrollment by 1,381 students from the 2023-2024 school year to the 2024-2025 school year, a 6% increase. This figure includes independent charter and innovation network schools.

In the 2024-2025 school year, 61% of students who attend public schools within or close to IPS boundaries attend either a public charter or innovation network school. This percentage has increased significantly over the last few years: in the 2019-2020 school year, 51% of IPS boundary public school students attended a charter or innovation network school.

All public school types within IPS boundaries serve diverse student populations, with charter schools serving the highest number of Latino, Black, and low-income students.

- * Latino students are a fast-growing group: 31% of Indianapolis charter school students are Latino. In the 2020-2021 school year, it was 22%.

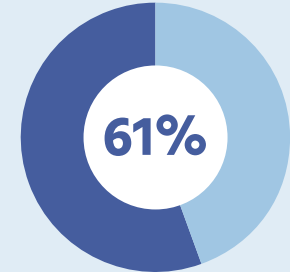
- * 88% of Indianapolis charter school students are students of color, with Black students as the majority of that group.
- * 66% of all Black public school students within IPS boundaries attend a charter or innovation network school.



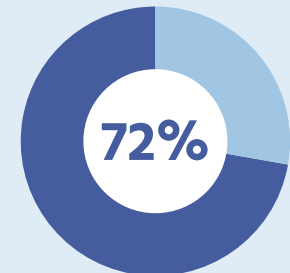
Music class at Global Preparatory Academy.

2024 CHARTER SCHOOL DEMOGRAPHICS

61% of students who attend public schools within IPS boundaries attend a CHARTER OR INNOVATION NETWORK SCHOOL.



72% of Indianapolis charter school students QUALIFY FOR FREE OR REDUCED-PRICE LUNCH.



IPS enrollment remains steady, bolstered by innovation charter network

Total enrollment for IPS remained steady from 2023–2024 to 2024–2025 due to enrollment growth for innovation network charter schools in the district. Additionally, enrollment for public schools as a whole within IPS boundaries increased for the third year in a row, demonstrating that growing high-quality school options attracts families back to Center Township.



ENROLLMENT CHANGES FROM 2023–2024 TO 2024–2025 FOR INDIANAPOLIS CHARTER, INNOVATION, AND IPS

SCHOOL TYPE	2023–2024	2024–2025	ENROLLMENT COUNT CHANGE	PERCENTAGE CHANGE
All charter schools (independent and innovation network)	24,532	25,913	1,381	5.6%
IPS in-LEA	21,134	20,219	-915	-4.3%
All IPS (innovation and district-managed)	31,415	31,255	-160	-0.5%
Charter and innovation network total	26,773	27,951	1,178	4.4%
Total IPS boundary enrollment (all charter, innovation, and IPS district-managed)	45,666	46,132	466	1.0%



Above, left: A kindergartener at Sankofa School of Success. Above, right: Victory College Prep students.



ILEARN 2024: Indianapolis Charter Schools Drive Learning Recovery

THE MIND TRUST BELIEVES ANALYZING results for the ILEARN assessment, taken each spring by Indiana students in grades 3–8, can help our community understand how well schools are serving students and families. For individual students, ILEARN results should be used as a tool for families and educators to understand what concepts they've mastered and where they need additional support.

Since 2021, Indianapolis charter schools have made larger proficiency improvements across all student groups, surpassing averages for IPS, Marion County township districts, and the state as a whole. This holds true for math, ELA, and combined proficiency rates.

- * Black students in independent charter schools now outperform their peers at 10 of the 11 Marion County districts in both math and ELA.
- * Black students in independent charter schools have made larger proficiency

gains since 2021 than their peers at all 11 Marion County districts.

- * Latino students in independent charter schools now outperform their peers at nine of the 11 Marion County districts in both math and ELA.

Depending on the subject and student group, Indianapolis charter students have gained back the majority of the proficiency decrease that occurred between 2019 and 2021. Gaps along racial and socioeconomic lines have also narrowed during that time, bucking national trends.

- * Black students attending independent charter schools are 3x more likely to be proficient than Black students in district-run IPS schools.
- * Latino students attending independent charter schools are 2x more likely to be proficient than Latino students in district-run IPS schools.
- * For Black students, 11 of the top 15 public schools within IPS boundaries



Students dancing during music class at Enlace Academy.

are charter and innovation network schools.

- * For Latino students, 10 of the top 15 public schools within IPS boundaries are charter and innovation network schools.

Special Distinction

For Black students, Indiana Math and Science Academy West surpassed the math proficiency rates of every Indiana district except one.

For Black students, Paramount Brookside and Paramount Cottage Home surpassed the math proficiency rates for every Indiana district except two.

2024 SAT: Indianapolis Charter High Schools Lead College-Readiness Rates Locally and Statewide

THE 2023–2024 SCHOOL YEAR WAS the third year that Indiana high school juniors took the SAT as the required high school assessment. In that school year, the SAT was changed to an adaptive assessment, meaning the difficulty of the questions changes depending on how well a test-taker does on previous questions. As a result, SAT math scores dropped across the country. In Indiana, all student groups saw decreases in SAT math scores. These decreases make it difficult to compare performance over time on the math section of the SAT. On the more stable evidenced-based reading and writing (EBRW) portion of the test, Indiana students have still only increased their EBRW college-readiness rate by 1.3 points since 2022.

Students in innovation charter schools continue to surpass statewide college-readiness rates, both overall and for Black, Latino, and low-income students. Within IPS boundaries, innovation charter schools continue to lead in college-readiness rates.

- * Overall, the top five public high schools within IPS boundaries are charter and innovation schools.
- * The top five public high schools within IPS boundaries for Black students are charter and innovation schools.
- * Four of the top five high schools within IPS boundaries for Latino students are charter and innovation schools.
- * Students attending innovation charter schools are five times more likely to be college-ready on both sections of the SAT than their peers in district-run IPS schools. These trends are similar for low-income, Latino, and Black students.

Innovation charter schools are also some of the highest performing high schools in Marion County and statewide.

- * Black students in innovation charter schools have college-readiness rates that surpass those of every township district.
- * In Indianapolis, students in township districts have increased EBRW college-

The Mind Trust Invests in High-Dosage SAT Tutoring

To support students with SAT-level math, The Mind Trust has invested in high-dosage tutoring services at several Indianapolis innovation and charter high schools.

readiness rates by 0.8% since 2022 while students in innovation charter schools saw an increase of 4.4%.

- * On the EBRW section of the SAT, Black students attending innovation charter schools have higher college-readiness rates than their peers at all 11 Marion County districts.
- * On the math section of the SAT, Latino students attending innovation charter schools have higher college-readiness rates than their peers at all but one Marion County district.
- * On the EBRW section of the SAT, five Indianapolis charter and innovation schools rank in the top 5% of all Indiana public schools for Black student college-readiness rates.



Study: Indianapolis Among National Leaders in Closing the Achievement Gap

AN OCTOBER 2024 STUDY FROM THE Progressive Policy Institute (PPI) shows that, over the last decade, the more a city has grown public charter school enrollment, the more that city has closed the gap in outcomes between all low-income students and all students statewide. For these districts with high levels of school choice, academic performance rises for both charter and district-run school students.

Searching for the Tipping Point: Scaling Up Public School Choice Spurs Citywide Gains found that in the 10 districts with the highest percentage of students enrolled in charter schools, low-income students citywide closed the gap with statewide test score averages by 25% to 40%. Additionally, when at least one-third of a city's students are enrolled in a public charter school, outcomes improve citywide over time.

The study also found several key points about the impact of charter school growth in Indianapolis:

- * Indianapolis is one of the top three cities in the country to close achievement gaps in proficiency points between low-income students and all students statewide between the 2010–2011 and 2022–2023 school years.
- * In Indianapolis, citywide student proficiency increased 11.7 points relative to all students statewide over an 11-year period, closing 34% of the gap with all Indiana students.
- * The gap closure for all low-income Indianapolis students, regardless of public school type, significantly

Kindergarteners at
Indiana Math and Science
Academy West.

accelerated post-pandemic. This contrasts with many cities around the country.

The study shows that this growth has led to better academic outcomes for all low-income students, not just those who attend charter schools.

“I work with a ton of schools now, and they tell me about the good they hear coming out of certain schools in Indianapolis. They say, ‘These kids are having better outcomes after graduation—what are they doing?’ And they want to mimic that.”

—From *Searching for the Tipping Point*, Zicri Williams,
Christel House Alumna and Executive Director, Indiana Latino Expo





Education Next Initiative Creating New Generation of Educators

THE MIND TRUST PARTNERED WITH Marian University to launch Education Next Indy to inspire high school students to pursue careers in education by providing them with college-level education classes, professional development opportunities, and a supportive community of peers and mentors. The first cohort includes about 60 students from six Indianapolis high schools. Teach for America Indianapolis also supported programming during the 2024–2025 school year.

Participating Schools:

- * BELIEVE Circle City High School
- * Christel House Watanabe High School
- * Herron High School
- * Herron-Riverside High School

2024–2025 Session Topics

- * Business in Education
- * Excellence in Teaching
- * Politics and Policy in Education
- * Funding and Finance

- * KIPP Indy Legacy High
- * Rooted School Indianapolis

Each quarter, participating students attend a convening focused on specific topic to:

- * Hear from a panel of experts on that session's topic to learn their career trajectory and current roles.
- * Complete a problem of practice exercise that examines a real-world problem education professionals face.

- * Participate in a professional development to prepare for life after high school, including applying to college and graduate school to pursue degrees in education.

Education Next Indy also works with two school networks with teacher cadet programs, Herron Classical Schools and Christel House Indianapolis, to support student access to college-level education courses.



In late 2024, students from five Indianapolis charter schools gathered at Marian University for a convening of Education Next Indy.



School Community Partnership Investments Empower Local Changemakers

THE MIND TRUST'S SCHOOL-COMMUNITY Partnership Investments (SCPI) are awards that empower community organizations and schools to partner in creating programs that expand educational opportunities for Indianapolis students and families. Funding is often a key factor in the development and maintenance of strategic community partnerships. SCPI funds ensure schools and community organizations can keep working together on behalf of Indianapolis students.

In fiscal year 2024, The Mind Trust awarded \$350,000 in SCPIs to 29 Indianapolis nonprofit or community-based organizations.

2024 Awardees

Community Empowerment and Health

- * The Indiana Project – \$2,100

Cultural Celebrations and Events

- * Asian American Alliance Inc. – \$10,000
- * Gifted Gowns Inc. – \$6,000
- * Indiana Latino Expo – \$10,000
- * Indiana Latino Institute – \$10,000



Paramount Schools of Excellence was awarded a SCPI to support facilities for Girls IN STEM Academy (pictured).

- * La Plaza, Inc. – \$20,000
- * Madam Walker Legacy Center – \$7,500
- * Marion County Commission on Youth, Inc. – \$20,000
- * Mt. Carmel Baptist Church – \$5,800
- * Mujeres Conectadas – \$7,000

Student Success Programming

- * Amazing Grace Autism Behavioral Childcare Learning Center LLC – \$2,646.64

- * Community Assets, Inc. – \$5,000
- * Crossroads of America (Scouting) – \$20,000
- * Crossroads of America Council, Boy Scouts of America – \$2,500
- * Fathers and Families Inc – \$17,400
- * Fight for Life Foundation Inc. – \$10,000
- * Girls, Inc. – \$35,000
- * GLAM – \$10,000
- * Indiana Black Expo – \$3,000
- * Indianapolis Drifters – \$6,000
- * JEKL Institute – \$36,000
- * Paramount Schools of Excellence – \$12,000
- * Phalen Leadership Academy – \$25,000
- * Power P Bounce – \$10,000
- * Project Stepping Stone – \$10,000
- * The Indiana Project – \$2,100
- * The Next Gen Initiative – \$20,000
- * Witherspoon Presbyterian Church – \$5,000
- * Y2G – \$5,000

Supporting Education Through Investments in Families and Future Educators

THE MIND TRUST BELIEVES POSITIVE educational change can occur not just on the systemic level, but also within individual families and neighborhoods.

Go Farther Literacy Fund celebrates five years of community support

The Go Farther Literacy Fund awards funds to families and small community organizations for projects that help build critical literacy skills for students in Indianapolis' Center Township. Awarded funds range from \$150 to \$5,000.

The Mind Trust is celebrating five years of The Go Farther Literacy Fund. In early 2025, 15 families and six community organizations were awarded a total of \$50,000.

The Go Farther Literacy Fund has awarded nearly \$230,000 since the initiative began in 2020. The majority of funds have been awarded to individual families.

Students reading together in Enlace Academy's resource center.



Project examples from 2025 awardees are:

- * Betiana Casimir created a reading club for the children in Indianapolis' Haitian-Creole community.
- * Kelin Peraza-Argueta created a home library to help improve her students' reading skills and foster a love for reading by providing books tailored to their interests and needs.
- * Brightlane Learning is creating reading toolkits for unhoused teenagers to help improve their reading skills.

HBCU Teacher Pipeline Initiative encourages future educators to serve Indy students

Great teachers have a lifelong impact

on the students they serve. To help Indianapolis schools continue to attract great talent, The Mind Trust partnered with Teach for America (TFA) Indianapolis to create the HBCU Teacher Pipeline Initiative.

The initiative brought more than 40 prospective teachers from Historically Black Colleges and Universities (HBCUs) to Indianapolis for a weekend to showcase our city as an excellent place to live and teach. For our kickoff year, TFA-Indianapolis and The Mind Trust co-hosted students during Circle City Classic weekend. The group also toured several local charter schools and heard from a panel of educators and HBCU alumni.



Celebrating Education Innovation 2024

ON APRIL 19, 2024, THE MIND TRUST hosted more than 600 guests for our bi-annual fundraising event, **Celebrating Education Innovation**, at the Indiana Roof Ballroom.

The evening was filled with inspiring moments, from honoring educational pioneers **Bill Shrewsberry** and **David Harris** with the **Leader in Education Innovation Award** to recognizing impactful teachers like **Victory College Prep's Shrenta Hewlett**, who received the **2024 Celebrating Education Innovation Outstanding Educator Award**.

Herron High School, Global Preparatory Academy, and Invent Learning Hub contributed to the evening's festivities with their inspiring student performances.

The event was rounded out by a fireside chat with Marlon Marshall, CEO of City Fund, and John Arnold, founder and co-chair of Arnold Ventures, moderated by The Mind Trust's CEO Brandon Brown. Their insights and expertise inspired us to continue to strive for excellence in education.

Right: Ballet Folklorico dancers from Global Preparatory Academy. Below, right: Bill Shrewsberry, Leader in Education Innovation awardee. Below, left: Shrenta Hewlett (second from left), Outstanding Educator Awardee.



We look forward to hosting our next Celebrating Education Innovation event on April 24, 2026! Thank you to all who joined us to support our mission of ensuring every student, no exceptions, has access to a great education.



Thank You to Our Event Sponsors

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SPONSOR**



**RECEPTION
SPONSOR**



BENEFACTOR SPONSORS



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Left: Herron High School's string quartet. Below, right: David Harris (middle), Leader in Education Innovation awardee. Below, left: The Mind Trust's staff.





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The Mind Trust staff at
our annual retreat in 2025.

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*This list represents contributions
from donors who supported
The Mind Trust from July 1, 2023
through June 30, 2024.*



OUR
GENEROUS
DONORS



The Mind Trust, Inc. SUMMARIED STATEMENT OF POSITION

As of June 30, 2024

ASSETS

Cash & Equivalents	\$17,307,237
Investments (at fair value)	\$11,255,026
Receivables & Prepaid Expenses	\$5,288,548
Fixed Assets	\$4,822
Other Assets	\$193,693

TOTAL ASSETS **\$34,049,326**

LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable (includes accrued expenses)	\$2,642,074
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TOTAL LIABILITIES **\$2,642,074**

Net Assets

Without Donor Restrictions	\$13,955,416
With Donor Restrictions	\$17,451,836

TOTAL NET ASSETS **\$31,407,252**

**TOTAL LIABILITIES
AND NET ASSETS** **\$34,049,326**

The Mind Trust, Inc. SUMMARIED STATEMENT OF ACTIVITIES

For the twelve months ending June 30, 2024

REVENUE/SUPPORT

Gifts & Grants to The Mind Trust	\$28,042,680
Contractual Engagements	\$19,896,590
Interest & Other Income	\$318,088

**TOTAL REVENUE
AND SUPPORT** **\$48,257,358**

EXPENDITURES

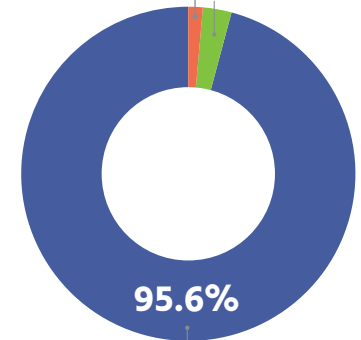
The Mind Trust's Programs and Investments in Partner Organizations	\$41,753,869
Management & General	\$1,341,731
Fundraising	\$622,921

TOTAL EXPENSES **\$43,691,521**

2023–2024 EXPENSES

**A BREAKDOWN OF OUR \$43.7
MILLION IN EXPENDITURES
FOR THE YEAR**

Fundraising **1.4%**
Management
& General **3%**



The Mind Trust's Programs
and Investments in
Partner Organizations

HOW YOU CAN SUPPORT THE MIND TRUST

Do you want to deepen your impact on education? Multiple opportunities exist for you to fuel The Mind Trust's efforts to support the launch and replication of high-performing charter and innovation network schools.

The work of improving K-12 education includes all of us: donors, schools, families, and community partners. Please consider continuing your support and help us ensure every student, regardless of socioeconomic status or zip code, receives an excellent education.

A FEW EXAMPLES OF THE IMPACT YOUR GIFT CAN HAVE:

\$100

SUPPORTS EDUCATORS participating in innovative professional development programs.

\$250

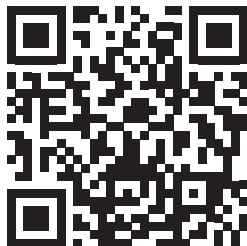
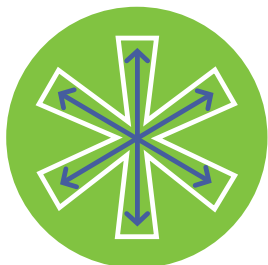
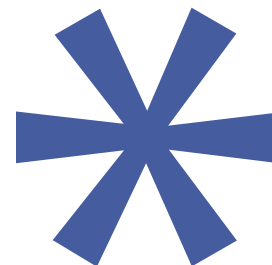
SECURES THE OPPORTUNITY for a school leader to receive a full year of coaching.

\$500

PROVIDES A STUDENT ACCESS to one week of high-quality summer learning.

\$1,000

UNLOCKS THE POTENTIAL of community-based partners that are providing high-quality literacy resources to children.



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The Mind Trust

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