



THE BROAD FOUNDATION AWARDS \$10.5 MILLION TO GREEN DOT PUBLIC SCHOOLS

Largest single private grant to public charter schools in California

(LOS ANGELES) — November 30, 2006 — Green Dot Public Schools (“Green Dot”), a leading public charter school operator and developer in Los Angeles, announced today it has received a \$10.5 million grant from The Broad Foundation (pronounced “brode”), the largest single private grant to public charter schools in California, to open 21 new, small high schools over the next four years. Green Dot, which currently operates 10 high schools in Los Angeles, including Oscar De La Hoya Animo and Animo South LA, has a proven track record of success in improving graduation and college acceptance rates for traditionally disadvantaged students.

In 2006, Green Dot graduated 78 percent of its students, while the Los Angeles Unified School District graduated only 46 percent of its students.* Nearly three out of four Green Dot graduates were accepted to four-year universities. Four out of five Green Dot High Schools scored 700 or higher out of 1000 possible points on the Academic Performance Index, while comparable Los Angeles Unified School District (LAUSD) schools in the same communities scored an average of 140 points lower.

“At a time when success in urban education is so critically needed in our city, The Broad Foundation is proud to strongly support Green Dot’s proven model to educate and graduate all children, regardless of income or ethnicity,” said Eli Broad, founder of The Broad Foundation. “Steve Barr founded Green Dot in response to the demand for a new, effective model in public education – and it has truly become a catalyst for change in Los Angeles. We are pleased that with this investment, many more Los Angeles students can benefit from Green Dot’s successful model for years to come.”

Green Dot is working to partner with LAUSD as well as with Los Angeles Mayor Villaraigosa to transform under-performing public high schools into small, safe schools designed to dramatically increase student achievement and achieve greater parent, educator and community participation. Green Dot intends to use the funds to develop 21 new public charter schools that will serve students in some of Los Angeles’ most under-performing and over-crowded existing high schools. Green Dot recently filed petitions with LAUSD seeking to open 12 new, public charter high schools in South Los Angeles.

Along with The Broad Foundation, which previously awarded \$2.8 million to Green Dot in 2004, a number of other prominent national funders, including The Wasserman Foundation and the Bill and Melinda Gates Foundation, support Green Dot’s expansion in Los Angeles.

“There is no reason why every child living in Los Angeles shouldn’t be afforded the best education in this country,” said Barr, founder and chief executive officer of Green Dot. “We applaud Eli Broad and The Broad Foundation for their strong leadership in supporting education reform not only in Los Angeles but also across the country. With their generous support, we will be able to improve the lives of thousands of children and lend our model to help transform education across the city. We ask other business and community leaders and stakeholders to join us and with their support make this dream a reality.”

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Green Dot attributes its success to its “Six Tenets of High-Performing Schools,” which guide each of its schools to:

- 1) Be safe and limit enrollment to approximately 500 students per school
- 2) Set high expectations, including a college preparatory curriculum for all students
- 3) Empower principal and teachers to own all key decisions related to budgets, curriculum and hiring
- 4) Allocate more funding to classrooms and significantly increase teacher pay
- 5) Value and require parent participation and
- 6) Stay open later for community use.

“Green Dot totally turned my daughter’s life around,” said Karen Robinson, parent of a graduate of Green Dot’s Animo Inglewood High School. “She was slipping through the cracks at LAUSD and headed in the wrong direction – I knew she needed help. Green Dot provided a safe and nurturing environment that built up her self-esteem, giving her the confidence to apply herself, set goals and achieve success. Today, she attends Cal State Northridge and has a bright future ahead of her, all thanks to Green Dot.”

* **Footnote:** This graduation rate is the ratio of high school graduates to ninth graders four years earlier, or Cumulative Promotion Index (CPI), as used by the Harvard Civil Rights Project in its study “Confronting the Graduation Rate Crisis in California,” March 24, 2005. LAUSD data is for Class of 2005; Class of 2006 is not yet available. The disparity between LAUSD and Green Dot’s graduation rates is even greater when accounting for the fact that Green Dot operates only in the highest-need areas, whereas LAUSD also operates in higher-performing suburban areas.

About Green Dot Public Schools

Green Dot Public Schools is the leading public schools operator in Los Angeles and an important catalyst for education reform in the State of California. Its mission is to transform public education in Los Angeles so that all students receive the education they deserve to be prepared for college, leadership and life. Green Dot’s work is directly focused on influencing LAUSD to transform its failing high schools into clusters of small, successful schools and helping the district reinvent itself as one of the best school districts in the country. Green Dot operates ten successful public charter high schools in some of the highest-need areas of Los Angeles, demonstrating that public schools can do a far better job of educating students if they are operated more effectively. Each school is branded “Animo,” a Spanish word meaning “vigor, spirit, and the courage to overcome odds.”

About the Broad Foundation

The Broad Foundation is a Los Angeles-based venture philanthropic organization established in 1999 by Eli and Edythe Broad to dramatically improve student achievement in urban public schools through better governance, management, labor relations and competition. The foundation’s major initiatives include the \$1 million Broad Prize, awarded annually to urban school districts that demonstrate the greatest overall performance and improvement in student achievement while reducing achievement gaps among ethnic groups and between high- and low- income students, The Broad Superintendents Academy, a ten month executive management program to train working CEOs and other top executives from business, non-profit, military, government and education backgrounds to lead urban public school systems, The Broad Residency in Urban Education, which trains and places young experienced MBA’s and others with similar degrees in managerial positions in urban school districts and The Broad Institute for School Boards, a national school board governance training program for newly elected and appointed urban school board members. The Broad Foundation’s Internet address is www.broadfoundation.org.

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