



## **Executive Director's Findings and Recommendation**

### **Charter School Application for Cornerstone Prep Denver Campus**

Pursuant to Tennessee Code Annotated (T.C.A.) § 49-1-614, if, at any time, an Achievement School District (ASD)-authorized charter school meets the priority exit criteria set forth in the state's accountability model, then the school may apply to the LEA or the Tennessee Public Charter School Commission ("Commission") for a new charter agreement with a term not to exceed the term of the initial ASD charter agreement. On November 15, 2021, having earned priority exit status based on the state's accountability system, the Governing Board of Cornerstone Prep Denver Campus ("CPD") applied to the Commission for continued authorization under the Commission.

Based on the procedural history, findings of fact, analysis, and Review Committee Report, attached hereto, I believe that approval of the CPD application is in the best interests of the students, local education agency (LEA), or community to approve the application for Cornerstone Prep Denver.

#### **STANDARD OF REVIEW**

Pursuant to T.C.A. § 49-1-614(k)(4) and Commission Rule 1185-01-03, Commission staff and an independent charter application committee conducted a review of Cornerstone Prep Denver's application. The Commission's charter application scoring rubric "[r]equires all applicants to present a clear and compelling mission, a quality educational program, a demonstration of community support, a solvent and sustainable budget and contingency financial plans, a clear demonstration of the effectiveness of the model for the target student population, effective governance and management structures and systems, founding team members demonstrating diverse and necessary capabilities in all phases of the school's development, and clear evidence of the applicant's capacity to execute its plan successfully.<sup>1</sup> In addition, the Commission is required to hold a public hearing in the district where the proposed charter school seeks to locate.<sup>2</sup>

The Commission has the ability to approve the application, with authorization to continue under the Commission, or deny the application.

#### **PROCEDURAL HISTORY**

1. On October 15, 2021, the Governing Board of CPD submitted a letter of intent to the Commission expressing its intention to file a charter school application.
2. The Governing Board submitted a charter application in writing to the Commission on November 15, 2021, including submission of all required documents per Commission Rule 1185-01-03.
3. The Commission's review committee independently analyzed and scored the Cornerstone Prep Denver application using the Commission's charter application scoring rubric.

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<sup>1</sup> Charter Application Rubric for Use by Achievement School District Charter Schools applying to Tennessee Public Charter School Commission p. 1

<sup>2</sup> Commission Rule 1185-01-03

4. On December 13, 2021, the Commission staff held a public hearing at Cornerstone Prep Denver Campus in Memphis, Tennessee. At the public hearing, the Executive Director, sitting as the Commission’s Designee, heard presentations from the school and Shelby County Schools as well as took public comment regarding the Cornerstone Prep Denver application.
5. The Commission’s review committee conducted a capacity interview with key members of the Cornerstone Prep Denver leadership team on January 12, 2022 via Microsoft Teams.
6. After the capacity interview, the Commission’s review committee determined a final consensus rating of the Cornerstone Prep Denver application, which served as the basis for the Review Committee Recommendation Report, attached hereto as **Exhibit A**.

**Commission’s Review Committee’s Evaluation of the Application**

Commission staff assembled a diverse review committee of internal and external experts to independently evaluate and score the Cornerstone Prep Denver application. This review committee consisted of the following individuals:

<b>Name</b>	<b>Title</b>
Maggie Lund	Review Committee Member, Deputy Director of Authorizing, Commission
Lawrence Walker	Review Committee Member, Coordinator of Data and Operations, Commission
Sarah Prosser	Review Committee Member, External Reviewer
Chad Fletcher	Review Committee Member, External Reviewer
Nancy Dinunzio	Review Committee Member, External Reviewer

The review committee conducted an initial review and scoring of the Cornerstone Prep Denver application, a capacity interview with the Cornerstone Prep Denver leadership team, and a final evaluation and scoring of the application resulting in a consensus rating for each major section. The review committee’s consensus rating of the Cornerstone Prep Denver application was as follows:

<b>Sections</b>	<b>Ratings</b>
Academic Plan Design and Capacity	Meets Standard
Operations Plan and Capacity	Meets Standard
Financial Plan and Capacity	Meets Standard
Performance Record	Meets Standard

For additional information regarding the review committee’s evaluation of the Cornerstone Prep Denver application, please see **Exhibit A** for the complete Review Committee Recommendation Report, which is fully incorporated herein by reference.

**Public Hearing**

Pursuant to Commission Rule 1185-01-03 and Commission policy 2.000, a public hearing chaired by the Executive Director was held on December 13, 2021. Michelle Lyons, Principal of Cornerstone Prep Denver, began with an opening statement elaborating on the history of Cornerstone Prep Denver, its transition to the Achievement School District, and its service to the Frayser community. CPD highlighted its teaching staff being highly diverse and coming from



traditional training programs, Memphis Teacher Residency, and Teach for America. In addition, the entire leadership team for CPD is in its 5<sup>th</sup> year of retention. Ms. Lyons elaborated that data drives decision-making at CPD, and the goal is for 60% of students to meet 1.5 years of growth on MAP assessments. During the 2018/2019 school year, CPD was the highest performing school in the ASD and earned Level 5 TVAAS scores. CPD utilizes Capstone's blueprint for behavior and academics and showcased their best year culturally this year with only two suspensions out of the 600 students in the building. CPD is thankful to serve the Frayser community and has strong parental support.

Brittany Monda, Assistant Superintendent of Charter Schools for Shelby County Schools, made a statement on behalf of Shelby County Schools stating that Shelby County is here as a partner to charter schools. Shelby County aims to be a transformational district providing opportunities for all students within the county, and they want to help celebrate historical moments. Education is Shelby County Schools' top priority no matter who authorizes their schools, and they will continue to support students long-term.

In response to questions from the Executive Director of the Commission, Drew Sippel, Executive Director of Capstone Education Group, spoke in detail about CPD's school action plan which includes TVAAS, proficiency, and chronic absenteeism goals that will help improve the school for next school year if authorized by the Commission. Michelle Lyons elaborated on the data cycle and teacher planning components which she stated are crucial to the school meeting expectations. CPD stated that they solicit feedback from families through surveys, and CPD sends weekly school updates to parents. Similarly, CPD is constantly getting feedback from staff through staff surveys and an advisory team of teachers to help transparently improve the school. Mr. Sippel explained plans to target communication about what the school offers to help with the new open enrollment model under the Commission, and the school acknowledged that clear and frequent communication will be necessary because there are many school options in the Frayser community. Mr. Sippel noted that he expects there will be no material change for parents with the change in authorization, and the school plans to follow similar processes of enrollment and applications until all seats are filled. If there are more students than seats, the school will conduct a lottery. CPD leaders acknowledged that they have not had to have a waitlist or lottery before, but they have consistently hit their enrollment targets in past years. There were ten people who shared public comments including families, the president of the Frayser Community Parent Association, and the Head-Start Director of Frayser. All comments were in support of Cornerstone Prep Denver and Principal Lyons. Three written comments were received sharing praise for Cornerstone Prep Denver.

Finally, in closing, Michelle Lyons noted the secret to their success is having great parents, neighborhood support, good teachers, and all of these components working effectively together. They will continue their model of incorporating a joy of learning coupled with high expectations leading this school to be the best school in the state of Tennessee.

### **ANALYSIS**

Under T.C.A. § 49-1-614, the Commission is charged with determining if a charter school currently operating under the Achievement School District will continue its authorization under the



Commission or remain within the Achievement School District. Pursuant to T.C.A. § 49-13-108, the Commission adopted the State Board of Education's quality public charter schools authorizing standards and utilizes these standards to review all charter applications received. In making my recommendation to the Commission, I have considered the Review Committee's Recommendation Report, the presentations at the public hearing, and the public comments received by Commission staff and conclude as follows:

In consideration of the Review Committee's report and recommendation, I find that they have cited specific examples in the application and referenced information gained at the capacity interview in support of its findings. For the reasons delineated in the report, I agree that the CPD application has met all requirements for approval as outlined in the scoring rubric for the academic, operational, financial, and past performance sections of the application. The academic plan presented by the applicant includes a clear mission and vision for the school and a blueprint that drives high quality instruction. Cornerstone Prep Denver is an institution that is driven by data and the results of their assessments inform teacher instruction, intervention, and ultimately their blueprint which is evaluated each year based on student data. Cornerstone Prep Denver employs a traditional academic model incorporating direct instruction, guided practice, and scaffolded learning.

Furthermore, the operations plan met standard as the school has demonstrated strong teacher and leader retention and strong community support within the Frayser neighborhood. Cornerstone Prep Denver acknowledges that, if authorized by the Commission, they would become an open-enrollment school, but the school demonstrated clear plans to meet their enrollment targets in a new regulatory environment. Cornerstone Prep Denver intends to stay within its current facility upon expiration of the charter agreement and plans to work with Shelby County to acquire the building. Similarly, the financial plan met standard as the charter management organization presented adequate budgets and three-year financial projections, while demonstrating a positive cash flow. Their overall net position is strong, and their budgeting process is conservative in order to ensure all base-level expenses are covered outside of any additional funding or grants they may receive.

Lastly, Cornerstone Prep Denver has a track record of growing students toward proficiency for both ELA and math, earning a score of five (5) on the TVAAS for two consecutive years, along with during the pandemic year, ensuring their students were still on track for growth in math proficiency. Additionally, the school earned priority exit status based on the state's accountability system. Cornerstone Prep Denver, while acknowledging the success of their academic model, admits that they still have gains to make in proficiency for their students to meet the standards within the Commission's School Performance Framework. Cornerstone Prep Denver has made adjustments based on student data to their blueprint to continue to work toward meeting the new performance standards.

Cornerstone Prep Denver has demonstrated clear, strong, and sustained academic growth while operating in the turnaround setting of the Achievement School District. While the school acknowledges that they still have work to do in order to meet the state's accountability expectations and the Commission's performance standards, I have determined that the school has met the academic and operational achievement to earn an exit from the Achievement School District and to



continue the remainder of its charter agreement under the Commission. The Commission holds high expectations for its schools, and this will not change for schools entering this Commission portfolio from the Achievement School District. The Commission will need to monitor and provide regular oversight, support, and feedback for any school to be successful, and this will be even more important for a school moving from a turnaround school district. Nevertheless, I have determined that based on the performance record of the school and the application materials, it is in the best interest to allow Cornerstone Prep Denver to continue its authorization under the Commission.

### CONCLUSION

For these reasons, and for the reasons stated in the Review Committee Report attached hereto as Exhibit A, I believe that the decision to approve the application for Cornerstone Prep Denver is in the best interests of the students, the LEA, or community. Therefore, I recommend that the Commission approve the application for Cornerstone Prep Denver.

A handwritten signature in black ink that reads "Tess Stovall". The signature is written in a cursive style and is positioned above a horizontal line.

Tess Stovall, Executive Director  
Tennessee Public Charter School Commission

1/28/22

Date

**EXHIBIT A**

**Charter Application Review Committee Recommendation Report**

January 28, 2022

School Name: Cornerstone Prep Denver Campus

Charter Management Organization: Capstone Education Group

Location of School: Memphis, Tennessee

Evaluation Team:

Nancy Dickson  
Chad Fletcher  
Maggie Lund  
Sarah Prosser  
Lawrence Walker

This recommendation report is based on a template from the National Association of Charter School Authorizers.



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## Introduction

Pursuant to Tennessee Code Annotated (T.C.A.) § 49-1-614, if, at any time, an Achievement School District (ASD)-authorized charter school meets the priority exit criteria set forth in the state's accountability model, then the school may apply to the LEA or the Tennessee Public Charter School Commission ("Commission") for a new charter agreement with a term not to exceed the term of the initial ASD charter agreement. On November 15, 2021, having earned priority exit status on the state's accountability system, the Governing Board of Capstone Education Group applied to the Commission for continued authorization of Cornerstone Prep Denver Campus ("Cornerstone Prep Denver") under the Commission. As laid out in Charter Commission Policy 3.000 – Core Authorizing Principles, the Charter Commission is committed to implementing these authorizing standards that are aligned with the core principles of charter school authorizing, including setting high standards for the approval of charter schools in its portfolio.

The Charter Commission's charter application review process is outlined in Commission Rule 1185-01-03, Charter Commission Policy 2.000 – Charter School Appeals, and Charter Commission Policy 2.100 – Application Review. The Charter Commission assembled a charter application review committee comprised of highly qualified internal and external evaluators with relevant and diverse expertise to evaluate each application. The Charter Commission provided training to all review committee members to ensure consistent standards and fair treatment of all applications.

## Overview of the Evaluation Process

The Tennessee Public Charter School Commission's charter application review committee developed this recommendation report based on three key stages of review:

1. Evaluation of the Proposal: The review committee independently reviewed the charter application, attachments, and budget submitted by the governing board. After an independent review, the review committee collectively identified the main strengths, concerns, and weaknesses as well as developed specific questions for the applicant in the four sections of the application: Academic Plan Design, Operations Plan, Financial Plan, and Past Performance.
2. Capacity Interview: Based on the independent and collective review of the application, the review committee conducted a 90-minute interview with members of the governing board and school leadership to address the concerns, weaknesses, and questions identified in the application, and to assess the capacity to execute the application's overall plan.
3. Consensus Judgment: At the conclusion of the review of the application and the capacity interview, the committee submitted a final rubric and developed a consensus regarding a rating for each section of the application.

This recommendation report includes the following information:

1. Summary of the application: A brief description of the applicant's proposed academic, operations, and financial plans.
2. Summary of the recommendation: A brief summary of the overall recommendation for the application.



3. Analysis of each section of the application: An analysis of the four sections of the application and the capacity of the team to execute the plan as described in the application.
  - a. Academic Plan Design and Capacity: school mission and goals; enrollment summary; school development; academic focus and plan; academic performance standards; high school graduation standards (if applicable); assessments; school schedule; special populations and at-risk students; school culture and discipline; marketing, recruitment, and enrollment; and community involvement and parent engagement.
  - b. Operations Plan and Capacity: governance; facilities; personnel/human capital; professional development; insurance; transportation (if applicable); food service; additional operations (if applicable); and waivers.
  - c. Financial Plan and Capacity: budget narrative; budgets; and network financial plan.
  - d. Past Performance: an overview of growth and proficiency data for the last three years.

The Charter Commission’s charter application review committee utilized the Tennessee Public Charter School Commission’s Charter Application Rubric for use by Achievement School District Charter Schools applying to the TPCSC<sup>1</sup>, which is used by The Charter Commission when evaluating an application from the Achievement School District. The rubric “[r]equires all applicants to present a clear and compelling mission, a quality educational program, a demonstration of community support, a solvent and sustainable budget and contingency financial plans, a clear demonstration of the effectiveness of the model for the target student population, effective governance and management structures and systems, founding team members demonstrating diverse and necessary capabilities in all phases of the school’s development, and clear evidence of the applicant’s capacity to execute its plan successfully.”

The evaluators used the following criteria and guidance from the scoring rubric to rate applications:

Rating	Characteristics
Meets or Exceeds Standard	The response reflects a thorough understanding of key issues. It clearly aligns with the mission and goals of the school. The response includes specific and accurate information that shows thorough preparation.
Partially Meets Standard	The response meets the criteria in some aspects, but lacks sufficient detail and/or requires additional information in one or more areas.
Does Not Meet Standard	The response is significantly incomplete; demonstrates lack of preparation; is unsuited to the mission and vision of the district; or otherwise raises significant concerns about the viability of the plan or the applicant’s ability to carry it out.

<sup>1</sup> Charter Application Rubric for Use by Achievement School District Charter Schools applying to Tennessee Public Charter School Commission p. 1



**Summary of the Application**

School Name: Cornerstone Prep Denver Campus

Charter Management Organization: Capstone Education Group

Location of School: Memphis, Tennessee

Mission:<sup>2</sup> The mission of Cornerstone Prep Denver is to “Equip all students with the Wisdom and Knowledge necessary to succeed in college and to become leaders in the community.

Number of Schools Currently in Operation by the Governing Board:

The sponsor has three (3) operating charter schools and one opening under authorization of the Commission in the 2022-2023 school year.

Proposed Enrollment:<sup>3</sup>

Grade Level	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2026	Full Enroll
K	105	100	100	100	100	100
1	105	105	100	100	100	100
2	90	105	105	100	100	100
3	110	90	105	105	100	100
4	100	110	90	105	105	100
5	90	90	100	90	95	100
Total	600	600	600	600	600	600

Brief Description of the Application:

Cornerstone Prep Denver is a charter school operated by Capstone Education Group (CEG) in Shelby County, Tennessee and serves students primarily in the Frayser neighborhood, grades K-5<sup>th</sup>. Cornerstone Prep Denver has served this neighborhood for seven years and is established in the community as providing a college preparatory education. Cornerstone Prep Denver primarily serves students who enter the school below grade level with a robust plan, including many stakeholders, to close achievement gaps for all students. Cornerstone Prep Denver’s academic model is based on a blueprint of best practices utilized within the highest performing schools around the country including components of direct instruction, guided practice, scaffolded instruction, and formative assessment. Cornerstone Prep Denver has seen evidence of success with this instructional model through earning an overall composite TVAAS score of a five (5) for the two years preceding the pandemic.

The Capstone Education Group governing board is comprised of eight members, offers many different skillsets, and has effectively overseen the school for the last seven years. Cornerstone Prep Denver plans to

<sup>2</sup> Cornerstone Prep Denver Campus application, pg. 3.

<sup>3</sup> Cornerstone Prep Denver Campus application, pg. 14.



remain in their current facility upon the completion of their charter agreement. Cornerstone Prep Denver will work with Shelby County to either enter a lease agreement for the facility or purchase the building upon expiration of the charter agreement term. Cornerstone Prep Denver is operating in a strong financial position with more than \$8 million in operating reserves.<sup>4</sup> Capstone Education Group provided conservative estimations in future projections showing significant contingency planning and no need to borrow money to fund operations.

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<sup>4</sup> Cornerstone Prep Denver Budget. Attachment K

**Summary of the Evaluation**

The review committee recommends approval of the application for Cornerstone Prep Denver because the applicant meets or exceeds the standards in the academic, operational, financial, and past performance sections of the rubric.

The academic plan presented by the applicant includes a clear mission and vision for the school and a blueprint that drives high quality instruction. Cornerstone Prep Denver is an institution that is driven by data and the results of their assessments inform teacher instruction, intervention, and ultimately their blueprint which is evaluated each year based on student data. Cornerstone Prep Denver employs a traditional academic model incorporating direct instruction, guided practice, and scaffolded learning. They have an extended school day allowing for 90-minute class periods and more specialized intervention time. Cornerstone Prep Denver assumes that about 17% of their population will qualify for special education services, and they have specialized staff, along with a Director of Special Education at Capstone Education Group, to support these students. Cornerstone Prep Denver has a track record of growing students toward proficiency for both ELA and math, earning a score of five (5) on the TVAAS for two consecutive years, along with during the pandemic year, ensuring their students were still on track for growth in math proficiency.

The applicant’s operations plan met standard as they have demonstrated strong teacher and leader retention and strong community support within the Frayser neighborhood. Cornerstone Prep Denver acknowledges that, if authorized by the Commission, they would become an open-enrollment school. Cornerstone Prep Denver plans to continue to engage the Frayser community through word of mouth and community partners to ensure enrollment targets are met, and they remain focused on serving the Frayser neighborhood. Cornerstone Prep Denver intends to stay within its current facility upon expiration of the charter agreement and plans to work with Shelby County to acquire the building. The governing board is comprised of eight members, offers many different skillsets, and has effectively overseen the school for the last seven years.

Similarly, the financial plan met standard as Capstone Education Group presented adequate budgets and three-year financial projections, while demonstrating a positive cash flow. Their overall net position is strong, and their budgeting process is conservative in order to ensure all base-level expenses are covered outside of any additional funding or grants they may receive.

The applicant's past performance plan also met standards. Cornerstone Prep Denver has shown a trajectory of student growth earning Level 5 TVAAS scores for the two consecutive years and earning priority exit status based on the state’s accountability system in all determined categories. Cornerstone Prep Denver, while acknowledging the success of their academic model, admits that they still have gains to make in proficiency for their students to meet the standards within the Commission’s School Performance Framework. Cornerstone Prep Denver has made adjustments based on student data to their blueprint to continue to work toward meeting the new performance standards.

Summary of Section Ratings

In accordance with the Tennessee Public Charter School Commission’s Charter Application Rubric, the review committee’s consensus ratings for each section of the application are as follows:

<b>Sections</b>	<b>Rating</b>
Academic Plan Design and Capacity	Meets Standard



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<b>Sections</b>	<b>Rating</b>
Operations Plan and Capacity	Meets Standard
Financial Plan and Capacity	Meets Standard
Past Performance	Meets Standard

## **Analysis of the Academic Plan Design**

*Rating: Meets Standard*

### **Strengths Identified by the Committee:**

The applicant's academic plan design meets standard due to its demonstrated growth and fulfillment of its vision to move every student closer to grade level. Cornerstone Prep Denver demonstrates that they heavily rely on data to drive effective instruction coupled with a blueprint that specifically addresses curriculum, assessment, school culture, and teacher professional development plans. This blueprint is used across the entire school to promote positive school culture and high academic outcomes. Cornerstone Prep Denver also aims to be a school that is engaged with the Frayser community they serve.

Cornerstone Prep Denver utilizes proven academic models of direct instruction, guided practice, and scaffolded instruction along with a positive behavior intervention system outlined within its blueprint. This blueprint for instruction is utilized across Capstone Education Group schools and is adapted each year based on emerging needs discovered through student data analysis. Data clearly drives instruction at Cornerstone Prep Denver through Tennessee State Standards-aligned quarterly Benchmark testing, quarterly MAP assessments, and formative assessments conducted on a weekly basis. Cornerstone Prep Denver focuses on ELA and Math as priority areas for growth and achievement and offers additional intervention time, through the use of "Learning Lab", for students to garner extra assistance as needed. Cornerstone Prep Denver also offers science, social studies, and enrichment courses such as physical education, arts, and computer sciences. Cornerstone Prep Denver has an extended school day offering students 90-minute blocks of instruction per day. Learning stagnation as a result of the pandemic is being actively addressed through additional after school tutoring opportunities and Saturday school. The school leaders of Cornerstone Prep Denver have demonstrated a commitment to the students and have analyzed the data to know exactly where they are, so they can enact careful plans to ensure they get where they need to be in terms of both growth and achievement. In fact, when asked about student data broadly during the capacity interview, the principal of Cornerstone Prep Denver, Ms. Michelle Lyons, was able to easily give exact data given the complex and readily available data dashboard maintained by the school which informs their academic plan.

One of the pillars of the Cornerstone Prep Denver blueprint is Purposeful Planning for teachers. Through data analysis done by Capstone Education Group and Cornerstone Prep Denver leadership, it was revealed that an increased number of students needed remediation of material. Upon consulting the blueprint, it was determined that teachers needed more ongoing training on a strong first-teach to students, proactively identifying misconceptions. Therefore, the blueprint was revised, and teachers received ongoing professional development, coaching, and training to ensure that students could access the material the first time. This was an example provided by the applicant to demonstrate how student data drives adjustments to the blueprint. As a result of the pandemic, Capstone Education Group also adjusted its positive behavior intervention system by incorporating more social-emotional learning to help students operate within the high expectations of Cornerstone Prep Denver. Student data is not only utilized to drive instructional shifts, but also to determine what, if any, modifications need to be made at the staff and teacher level to ensure high-quality academic instruction and a positive school culture.

Cornerstone Prep Denver assumes about 17% of its students will qualify as students with disabilities. Cornerstone Prep Denver has five certified special education teachers along with four special education assistants to serve this population in tandem with the Capstone Education Group's Director of Special



Education. Cornerstone Prep Denver utilizes a “Child Study Team” that aims to evaluate and identify students as needing services and provide targeted support. The application provides a detailed breakdown of role expectations when it comes to special populations to ensure compliance with all legal requirements.

## **Analysis of the Operations Plan**

*Rating: Meets Standard*

### **Strengths Identified by the Committee:**

The applicant's operations plan meets standard due to its strong teacher retention and community engagement. The applicant also has an effective board composition with capacity to oversee the school. Cornerstone Prep Denver plans to continue to occupy their current facility until their charter agreement terms expire in 2025. They will work with Shelby County to obtain the school at that time and have contingency plans if a viable agreement is not reached.

The applicant is knowledgeable about the community it serves and is a valued college preparatory option for Frayser elementary school students. Drew Sippel, Executive Director of Capstone Education Group, mentioned in the public hearing that Cornerstone Prep Denver understands that students have quite a few options when it comes to elementary education within Frayser. In order to stay true and demonstrate commitment to the community they serve, Cornerstone Prep Denver will continue to communicate with the neighborhood about their success and services to kids. Previously, they have mainly relied on word of mouth and mailers to recruit students, and they have always hit enrollment targets. Knowing that if authorized by the Commission, they will become an open-enrollment school, Cornerstone Prep Denver plans to continuously recruit students from Frayser, first and foremost, and then surrounding neighborhoods if necessary to ensure enrollment targets are sustained while staying true to the neighborhood.

Cornerstone Prep Denver has very strong teacher retention. Of their teachers, 90% stayed for the 2021/2022 school year and 100% of the leadership remained. This leadership team has also remained for the last five years. Ms. Lyons, Principal of Cornerstone Prep Denver, reiterated during the public hearing that the leadership team accepted their positions with the intent to stay. Cornerstone Prep Denver describes their teaching team as diverse and multi-faceted. They come from a variety of different teaching backgrounds, and approximately 50% of teachers are in at least their 4<sup>th</sup> year of teaching at the school. The Cornerstone Prep Denver team is committed to serving the students and families of Frayser by providing them wrap-around support along with a high-quality, college preparatory education.

Cornerstone Prep Denver plans to remain in their current facility until 2025 when the terms of their charter agreement expire. Cornerstone Prep Denver intends to work with Shelby County to acquire the facility, and if they are unable to do so in a cost-effective fashion, the application states they have begun contingency planning to relocate to another facility, if necessary. Capstone Education Group has a board comprising of eight individuals that have experience in education, finance, and operations. This board has effectively overseen the organization encompassing three (soon to be four) schools as demonstrated by continued educational and operational success of the schools operated by the network. While the board has demonstrated its capacity and ability to operate schools effectively, there were not any board members present for the capacity interview or the public hearing. This raised questions for the review committee regarding the board's involvement in this authorization process and day-to-day operations of the school, and this will be an item for the Commission to continue to monitor as the authorizer of the school.

## **Analysis of the Financial Plan**

*Rating: Meets Standard*

### **Strengths Identified by the Committee:**

The applicant's financial plan meets the standard because the budget and projections are complete, with minimal errors, and the documentation provided demonstrates a strong overall financial position. Cornerstone Prep Denver provided conservative estimations within their three-year projections and reflected positive cash flow.

During the capacity interview, the Executive Director, Drew Sippel, walked the review committee through the budgeting process Capstone Education Group utilizes when forecasting and developing operating budgets. This process was relatively broad but included determining what enrollment would be and how much BEP funding would be received for each school site. Network leadership then determines appropriate staffing, as that is the largest expense. They then employ a zero-based budget approach and work with the remaining funds to determine what additional supports and expenses are feasible based on the remaining allocation. It was mentioned that if current data determined that additional curricula or support was needed beyond annual revenue totals, the Executive Director would go to the board to discuss alternative ways to finance the necessary instructional expenses, including accessing reserve balances. The review committee inquired as to why the budget reflected less budgeted funds toward teacher salaries for the 2022-23 school year. The Executive Director answered that at the time they were unsure if they would receive ESSER III funds to cover those positions, so they are in the process of evaluating the effectiveness of these positions and alternative funding sources available should they continue to offer these services. This raised questions within the review committee as to what would happen to those teacher positions if ESSER III funds were not allocated as forecasted within the budget. However, Capstone Education Group budgeted conservatively and did not including any potential grant funds to ensure financial success of the organization outside of additional funds.

The review committee also received clarity surrounding the Charter Management Organization (CMO) fee allocated each year from the school sites to Capstone Education Group. This CMO fee is 10% of revenue per the school site. This CMO fee directly funds the director-level positions for Capstone Education Group which support teachers and leaders at the school site, such as the Director of Special Education and Director of Curriculum and Academics. Finally, the issue of missing transportation funds for the 2022-23 school year was addressed as an oversight error within the budget, and the network demonstrated that it has the funds available to cover these expenses once added back in. Cornerstone Prep Denver will continue providing transportation to students in the same way they have been in the past, and if they determine there is significant need within a new cluster of students, they will cover the cost of a bus to provide transportation to students in the new cluster.



**Past Performance**

*Rating: Meets Standard*

**Strengths Identified by the Committee:**

Cornerstone Prep Denver acknowledges and is familiar with the differences in academic standards within the performance framework if authorized by the Commission and has adjusted their blueprint to ensure they are continuously improving to meet the standards. Cornerstone Prep Denver earned a TVAAS level 5 for two consecutive years prior to the pandemic, scored within the top 10<sup>th</sup> percentile of all Achievement School District Schools, and in the year prior to the pandemic, Cornerstone Prep Denver set the record for the highest proficiency rate of any school in the Achievement School District for Math. Despite the pandemic, Cornerstone Prep Denver students continued to show growth in proficiency, particularly in Math with all students demonstrating at least one year of growth during the 2020-21 school year. While Cornerstone Prep Denver students have shown strong growth toward proficiency, Ms. Michelle Lyons, Principal of Cornerstone Prep Denver, acknowledged during the capacity interview that they understand they still have much work to do to meet the Commission’s performance standards, and they have a robust plan in place to continue working toward these goals.

Cornerstone Prep Denver has adjusted their blueprint to reflect new growth and achievement goals as a result of potentially being authorized by the Commission. Their new blueprint reflects the Commission’s framework, and they are aware of their current data and the growth they need to make. Cornerstone Prep Denver has analyzed intervention data to shift teacher training to reflect a stronger first teach, addressing misconceptions students may have. They are incorporating Saturday school, after school tutoring, and more targeted intervention for additional opportunities for students to grow. Cornerstone Prep Denver is data-driven and has put in place ambitious goals to not only improve student performance, but also to meet the Commission’s School Performance Framework standards.



## Evaluation Team

**Nancy Dickson** - Nancy DiNunzio Dickson is currently the Program Director for the Hubert H. Humphrey Fellowship Program, a Fulbright exchange program for educational leaders from around the globe at Vanderbilt's Peabody College. Nancy also teaches in the college's Department of Leadership, Policy and Organizations (LPO). She has also served as the director of the Abu Dhabi Leadership Induction Program as well as the program manager for the Tennessee/Shanghai Leadership Collaborative at Peabody. Prior to working at Vanderbilt, she was the Director of Operations and a founding team member of LEAD Academy, a public charter school in Nashville. While teaching 4th grade in Washington, D.C. public schools, Nancy collaborated with National Geographic, Meridian International, and George Washington University to provide citywide professional development and teacher preparation programming. As an active member in the community, Nancy has served as the board chair of Nashville International Center of Empowerment (NICE) and All About Women as well as the co-chair for Alignment Nashville's Parent Engagement Team. She holds a Doctorate of Educational Leadership and a Master of Public Policy degree from Vanderbilt University, and a Bachelor of Art degree in Elementary Education from Penn State University.

**Chad Fletcher** - Chad J. Fletcher is the Federal Programs Director for Bedford County Schools. Additionally, he serves as the Safe Schools and District Testing Coordinator. Fletcher began his career as a High School teacher in the Metro-Nashville/Davidson County School System before serving as an Elementary and Middle School Administrator in Murfreesboro City, Knox County, and Manchester City Schools. Additionally, Fletcher currently serves as a member of the DOE's Community of Practitioners for Federal Programs and was a member of the Tennessee Department of Education's Personalized Learning Task Force from 2015-16.

**Maggie Lund** - Maggie Lund is currently the Deputy Director of Authorizing at the Tennessee Public Charter School Commission. Additionally, she serves as an adjunct professor in the Lipscomb College of Education Master's Program, teaching Planning, Instruction, and Assessment. Prior to her role at the Charter Commission, Maggie served as the Director of Family Engagement at STEM Prep Academy where she led all community engagement efforts for two schools along with enrollment, school culture, and operations pieces. Maggie holds a BA in Business Administration and Marketing from Loyola University New Orleans, a Doctor of Education degree, and a Master of Education degree with a specialization in English Language Learning from Lipscomb University. Her dissertation research focused on Restorative Justice Practices and school culture. Most recently, her research article, *Mindsets Matter for Equitable Discipline* was published in the Middle School Journal. Maggie is a teacher at heart and has a passion for ensuring the most vulnerable populations in Nashville receive a high-quality education.

**Sarah Prosser** - Sarah Prosser worked as an attorney for FedEx Express for 32 years, retiring May 2019. Her main focus area was regulatory both domestic U.S. and international. She traveled extensively for FedEx including international locations. Sarah served on several industry association boards and committees during her tenure at FedEx and spoke frequently at conferences. Sarah has also served as a Board member for the Wolf River Conservancy, is an Elder at Idlewild Presbyterian Church and is a consultant for Give Back Memphis. She is married to Niel Prosser, an attorney in Memphis, and has 2 grown children, Jennifer Karnes a veterinarian in Memphis and Nathan Prosser who lives in New Orleans and works in commercial real estate.



**Lawrence Walker** - Lawrence Walker serves as the Coordinator of Data and Operations for the Tennessee Public Charter School Commission. He holds a B.S. in Business Administration from Alcorn State University (Lorman, MS) and an MBA from Union University (Germantown, TN). In addition to a professional background in insurance and financial services, Lawrence is a former High School Instructor and School-based Operations Leader who specialized in daily operations, assessments, data, and student information system management. As a proud native of Memphis, TN and successful product of Memphis City Schools, he takes pride in working with the Tennessee Public Charter School Commission, both as a Staff Member and as a Review Committee Member. It is his goal to provide outstanding educational experiences to students in Tennessee.