



Building Hope

creating solutions for charter schools

ANNUAL REPORT 2019 / 2020





CONTENTS

| | |
|---|----|
| OUR VISION | 5 |
| OUR MISSION | |
| OUR VALUES | |
| BUILDING HOPE'S IMPACT | 6 |
| SCHOOL PARTNERSHIP | 8 |
| KEY MILESTONES | 10 |
| ■ HOLDINGS | 12 |
| ■ FINANCE | 14 |
| ■ REAL ESTATE | 16 |
| ■ SERVICES | 18 |
| ■ CHARTER SUPPORT UNIT | 20 |
| ORGANIZATIONAL CHART | 22 |
| FINANCIAL SUMMARY | 24 |
| INCEPTION-TO-DATE TRANSACTIONS | 26 |
| GEOGRAPHIC DISTRIBUTION | 28 |
| ANNUAL PROJECT DATA | 30 |
| OUR BELIEFS | 32 |
| BOARD OF DIRECTORS | 34 |
| THANK YOU | 36 |

Building Hope has invested \$363 million and created 9.5 million square feet of charter school space to serve almost 150,000 students nationwide.

We build schools. We build communities. We Build Hope.

In 2020, the global pandemic impacted every facet of our lives. As the world shifted into crisis-management mode, disparities in justice and equity became even more apparent.

Our schools pivoted quickly to support students and their families in this critical time. From launching community pantries to hand-delivering laptops to homes, so students could learn, our educators stepped up to serve their students. We stepped up to serve them.

Schools needed more space, more financial assistance, and more support. When each new 2020 challenge arose, our team responded. As the bond market froze, our Finance division created unique opportunities for schools to access bridge loans while awaiting certainty in the financial markets. As factories closed and materials became scarce, our Real Estate group relentlessly pushed to keep projects moving to completion. As schools struggled with the intense challenge of reopening in a pandemic, our Services department took on more operational support, back-office duties, and advisory services to help schools overcome the challenges. Our team banded together and lived up to our name—Building Hope.

2021 holds the promise of a world awakened to the need for greater equity and justice. “Education is freedom,” and it is a crucial component for turning awareness into action for an inclusive, equitable future. Building Hope’s work has never been more critical, as we are uniquely positioned to expand opportunities for even more public charter school students. Each new student station is a launchpad for a student’s success and a beacon of hope for a brighter future.

Sincerely,



Sheila Ryan-Macie,
Board Chair



S. Joseph Bruno,
President Building Hope

OUR VISION

Communities where underserved children have access to a quality K-12 education and an equal opportunity to achieve success in life.

OUR MISSION

Building Hope supports the growth of high-quality public charter schools by partnering with individual and institutional investors, and philanthropic and government organizations, to provide facilities financing; property development and project management services; technical assistance; financial advisory and back-office business services.



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OUR VALUES THE THREE R's

Relationships: We engage and respect the efforts and interests of everyone who contributes to our mission.

Responsive: We will constantly evolve, developing new and different approaches to ensure the children in the communities we serve receive a quality education.

Results: We measure our success by the success of the students we serve.

BUILDING HOPE IMPACT

149,328

New seats for students



9,497,000

square feet of charter school space



\$362,983,000

of Investments



AT A SCHOOL FOR STORYTELLING, THE NARRATIVE STARTS WITH A STRONG PARTNERSHIP

Dr. Marco Clark had a unique, ambitious vision for Richard Wright Public Charter Schools for Journalism and Media Arts. He connected with Building Hope to bring his vision for an unparalleled educational experience for students into a reality.

Clark wanted to provide underserved D.C. students with an education that emphasized cutting-edge journalism and media, so they could amplify their voices and tell their own stories. He named the school, which he founded in 2010, for the influential African -American writer and activist.

“We wanted to create [communicators] that could actually go back and change their communities,” Dr. Clark explains. “They could develop skills for writing and 21st-century technology to tell a different story than what was being told by mainstream media.”

This unique school needed a custom solution

for the community they served. Building Hope took the challenge and transformed a six-floor office building in Southwest Washington—near the National Mall.

Building Hope provided a portion of the financing and two of its partner organizations (City First Bank and OSSE) supplied the rest. To make the facility more affordable for Richard Wright PCS, Building Hope also arranged a sublease of the building’s ground floor to a preschool.



Film & Television Faculty & Student.



Graduation at Richard Wright PCS.

Today, Richard Wright PCS has a state-of-the-art, LEED-certified facility.

It includes recording, radio, dance and graphic design studios; a green screen filming room; and interactive SMART boards in every classroom.

“I would tell any charter school founder to get to know Building Hope,” Dr. Clark adds. “They are a great organization, especially for those individuals who are new to this.... It’s just been a great relationship.”



“I would tell any charter school founder to get to know Building Hope,” he adds. “They are a great organization, especially for those individuals who are new to this.... It’s just been a great relationship.”

- Dr. Marco Clark, Founder & CEO of Richard Wright Public Charter Schools

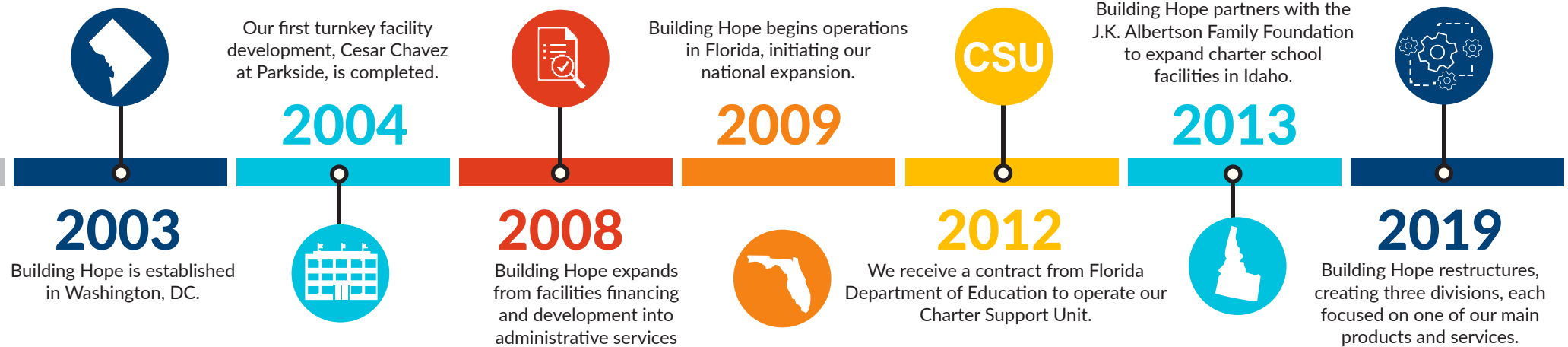
KEY MILESTONES

Creating impact in the lives of public charter school students across the country began in 2003 as an initiative to launch a charter school expansion program in D.C. Witnessing the profound impact a free high-quality public charter school could have on the lives of children led Building Hope to expand.

In 2008, Building Hope support services were added to allow charter school administrators more time in the classroom and less time managing paperwork. This work illuminated the need for a team dedicated to provide technical and compliance support, and the grant-funded Charter Support Unit launched in 2012.

As the charter school movement grew, so did Building Hope. In 2009, Building Hope expanded to support charter schools in Florida. A partnership with the J.K. Albertson Family Foundation afforded Building Hope the opportunity to expand its reach into Idaho in 2013. 2017 featured the launch of Building Hope's support of Texas Charter Schools.

Building Hope's expertise in creating innovative facilities, securing below-market financing, and delivering key services brought rural, urban, and suburban schools into the Building Hope family, and both operations and student impact continued to expand.



To best serve the growing client base, each of the organization's divisions found an increasing need to specialize. In 2019, Building Hope reorganized into three distinct divisions: Finance, Real Estate, and Services. With operational excellence in each division, our school clients benefit from having a non-profit at their side who is executing at the highest level of effectiveness with a comprehensive suite of services.

“Profound and lasting impact on the schools, communities, and students”

As Building Hope continues to grow, we continue to adapt and refine to best serve our charter school clients, so they can create even greater educational opportunities for their students. Building Hope serves as a powerful engine of change. Our Finance, Real Estate, and Services solutions create profound and lasting impact on the schools, communities, and students we serve. ■



HOLDINGS

Building Hope

Building Hope Holding's 2019 reorganization effectively leverages our subject-matter expertise. The unique paradigms of charter school client services, real estate development and construction management, and financing of loans and bond transactions are best served with dedicated focus, as evidenced by each business unit's success.

During the 2020 pandemic, Building Hope quickly and effectively aggregated resources to continue to meet the needs of schools, while creating safe and mindful work-from home procedures for our staff. Our team banded together and kept our eye on our mission to help our charter schools thrive.

On a corporate level, we executed a rebranding effort to reflect the restructuring of our organization. A new logo was selected, collateral created, and a new site was launched to enhance our external presence and client communications. During this time, we helped keep the charter school movement robust with support of online conferences throughout the pandemic.

Our school support took a creative turn as our President of Real Estate, Dru Damico, launched the Charter Conversations web series and blog. Designed to provide hope and inspiration to the charter school community, the episodes featured guests from leading architectural firm Gensler; project management firm, Urban Projects Collaborative; school construction experts, MCN Build; engineering firm Setty & Associates; and charter school leaders from Elevate Academy, Richard Wright Public Charter Schools, Compass Rose Academy, and Brooklyn Laboratory Charter Schools.



Our own President of Building Hope Holdings, Joe Bruno, taught a master class in relationship building during his session, and popularized the “No margin. No mission” mantra for non-profits everywhere.

The conversations served as a light of hope for the charter community. The series also garnered the organization more social media and website visits than ever before.

Even as other organizations struggled, company-wide performance at Building Hope remained robust. Our margin supports our mission. Our mission to increase the capacity of charter schools stood strong through unprecedented times, and our impact has improved the lives of 149,328 charter school students and countless staff, faculty and families nationwide. ■



FINANCE

Building Hope FINANCE

Building Hope Finance spearheaded a total of \$16.8 million new loan investments and loan guarantees to charter schools in 2019 and \$54.8 million in 2020, a 227% increase in support provided. The vast increase in 2020 was due to Building Hope's quick response to the temporary pause in the tax-exempt bond market. In early 2020, due to investor concerns about the financial impact of the COVID 19 epidemic, the bond market paused and left many schools concerned that they would be left out in the cold without financing. Building Hope Finance responded to this short-term capital market disruption by providing bridge loan financing until the bond market resumed funding at normal levels and more stable interest rates in late 2020. Building Hope stepped in to provide a solution for charter schools when they needed it most.

The heart of our organization's mission beats throughout each department and drives our decision-makers to put student needs at the forefront of every outreach effort. Robin Odland cites the 2020 bridge loan program as one of the hallmarks of how Building Hope creates impacts

for schools, "I'm most proud of our ability to quickly step in and provide a safety net for schools in their time of greatest need."

Over the course of BH's history, over 94% of our direct loans and guarantees have supported charter school facility creations and renovations for our clients in twenty-one states. The average free and reduced lunch enrollment (FRL) of loan-recipient schools is 62% of the student population. Students in the most need find greater services and stronger educational offerings due to our proactive loan strategies.

Building Hope Services also advised charter schools on tax-exempt bond and private placement financing for 51 transactions totaling over \$1.3 billion in par value. Using low-cost, third-party investor capital dramatically lowers financing costs for charter schools. The impact of low-cost financing is clear. According to Richard Moreno "the lower the cost of the financing, the more money schools can dedicate to their educational programs." ■

2019 & 2020 COMBINED TOTALS

DIRECT LOAN INVESTMENT: \$64.1 MILLION

CREDIT ENHANCEMENTS: \$7.5 MILLION



Richard Moreno, Robin Odland, S. Joseph Bruno



REAL ESTATE

Building Hope REAL ESTATE



2019 & 2020 COMBINED TOTALS
NEW SQUARE FOOTAGE: 369,872
PROJECT COSTS: \$108.9 MILLION



© Kevin Allen, Building Hope
 Osceola Science Charter School

Building Hope Real Estate in 2019, developed seven new schools in Idaho, Texas, and Florida, producing a total of 264,872 square feet of charter school space at a real estate project cost of \$70.5 million, providing opportunities for 4,649 more charter school students.

As entire industries shuttered during the pandemic, school construction proceeded with caution in 2020. Factory shutdowns, COVID-19 infection rates, and the impact on materials and workforce created unprecedented hurdles for the Building Hope Real Estate team. Yet, as a testament to the development team's grit, two Texas schools opened in 2020. With a project total of \$38.4 million and square footage of 105,000, 1,500 more charter school seats were created.

"All the struggles to completion were forgotten the second we saw the kids celebrating in their new schools—masks and all." Building Hope Real Estate President Dru Damico shares, "that's why we do what we do."

Our charter school facilities not only create safe and beautiful environments catered to a school's educational model, but they also are environmentally-friendly projects. In D.C., L.A.M.B., Two Rivers, and Richard Wright P.C.S. are just three of our LEED Gold school developments. When we are stewards of the environment, we extend the impact on student lives far beyond the classroom.

Building Hope Real Estate has become a national leader in educational facility development. Its inception-to-date total of 1,351,932 additional square feet of charter school space significantly impacts charter school students across the country.

Developing unique, community-minded campuses for students to grow and learn is quickly becoming a hallmark of Building Hope Real Estate. For example, the renovation of an abandoned Sears in Pocatello, Idaho, sparked a new wave of reimagining vacant shopping mall real estate. Likewise, a new school creates a draw for families and a spark of economic development and revitalization for a community.

In 2020, the Future Public School in Garden City, Idaho, was awarded the Idaho Smart Growth Award to recognize the project's impact on creating a "stronger, healthier community." This project was a collaboration with the Boys and Girls Club and the City. The success of this project illustrates what is possible when strong partnerships come together.

Through strategic partnerships and a commitment to our mission, Building Hope Real Estate continues to develop educational facilities with extraordinary character that inspire communities and, most importantly, enhance student success. ■



Building Hope SERVICES

Building Hope Services quietly and effectively processed \$65,473,023 in transactions for schools in 2019 and \$65,381,416 in school-based transactions in 2020. Our accounting team gave schools 65 million more opportunities to focus on providing students with an amazing education, instead of chasing the books down to the penny. The Services team continued throughout the pandemic to thrive remotely to ensure the accounting was always on point on over 25,000 individual transactions.

With 61 clients in 2019 and 73 clients in 2020, Building Hope Services provided even more support when schools needed it most. Our expertise in handling business office functions alleviates time-intensive processes of running a school, in order to focus on learning how to educate during a pandemic.

SERVICES

President of Services Richard Moreno shares, “we take the burden off schools, so they can do what they do best—educate the kids”.

10,257 students in 2019 and 14,655 students in 2020 were impacted by Building Hope Services. By handling business operations, we created more time for school leaders to directly enhance the educational quality for each one of their students.

One of the features Services rolled out for our charter schools is an automated online enrollment system, which processed over 14,000 students in 2020. As a non-profit, all our services are provided at below-market rates, which allows charter school leaders to direct precious funds back to the student experience. ■

INCEPTION-TO-DATE

STUDENTS IMPACTED: 45,461

DOLLARS PROCESSED: \$370.5 MILLION

CHARTER SCHOOL CLIENTS: 276



CHARTER SUPPORT UNIT

The Charter Support Unit, (CSU), continues to provide pro-bono support for charter schools, logging 620 hours in 2019 and 1,154 hours in 2020 of answering questions from new charters and solving problems for existing charter schools across the country.

This grant-funded effort has become the most trusted resource for charter school leaders to consult for technical, compliance, and operational advice. From trainings, webinars, and online courses to one-on-one consulting sessions and a full library of resources, CSU provides a wide variety of options to learn about the nuances of the charter school world and a host of tools to help charter schools succeed.

Initially, the CSU started as a program serving the state of Florida. With the help of a Federal CSP grant, service expanded to assist schools in Texas, New

York, Washington, D.C., and other charter school start-ups across the country. Our Texas efforts were further bolstered by support from the Walton Foundation. In 2019, Charter Support Unit served 255 schools. In 2020, 127 schools benefited from the services CSU provides.

“When we share our experience and knowledge with future and new charter school leaders, we help them fast-forward to a solution,” says Director of Charter School Operations, Curtis Fuller.

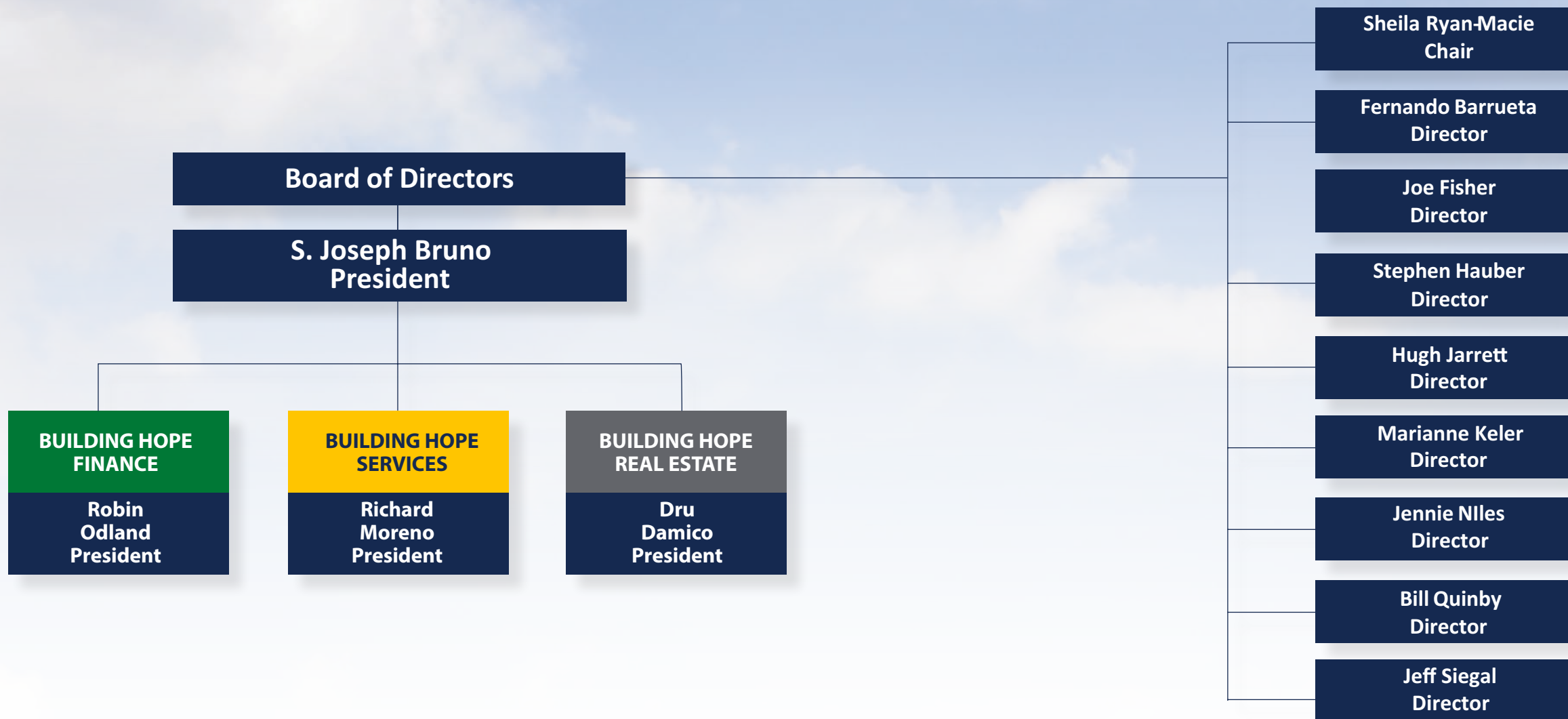
These solutions give the charter leaders back the most precious resource of all—their time. Our public charter schools perform the high-wire act of creating the most unique programs for students, some with the most significant needs, without the deep staff and financial resources available to traditional public schools. CSU and Building Hope help to fill that gap, which allows charter school leaders to focus their time and attention on their students.

2019 & 2020 COMBINED TOTALS
CSU SUPPORT HOURS: 1774
SCHOOLS SERVED: 382



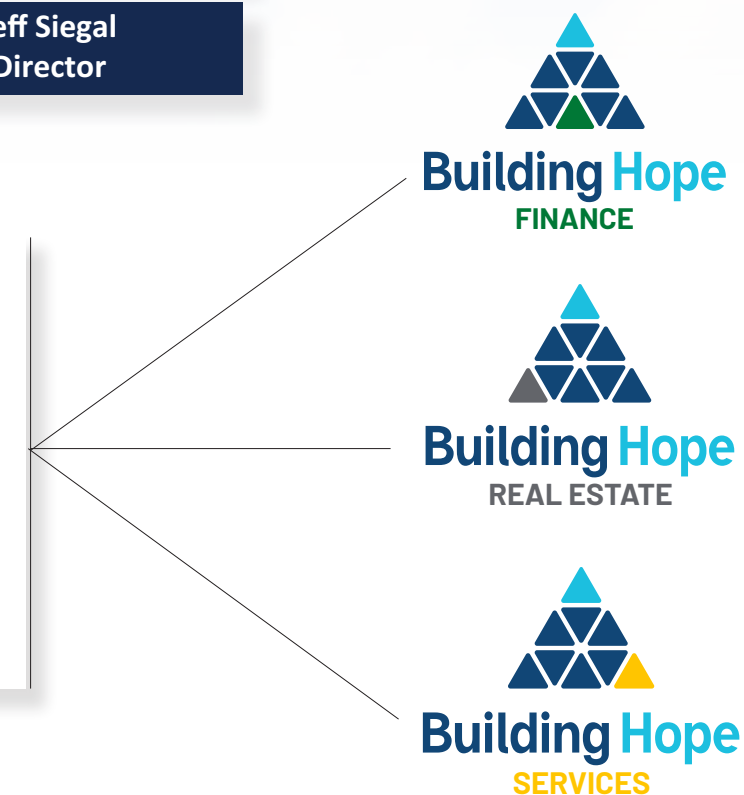
**CHARTER
 SUPPORT
 UNIT**

Organizational Chart 2020



The 2020 organizational chart reflects the restructuring of our business into three groups. Launched at the end of 2019, the restructuring capitalizes on the expertise of each unique team.

The increased focus on business-unit specialization serves our clients with the most effective and efficient systems to best serve their charter school finance, real estate, and operational service needs.



SUMMARY FINANCIAL INFORMATION IN THOUSANDS

| SUMMARY | 2019 | 2020 |
|-------------|-----------|-----------|
| Assets | \$208,601 | \$216,696 |
| Liabilities | \$139,587 | \$156,022 |
| Net Assets | \$64,014 | \$65,674 |

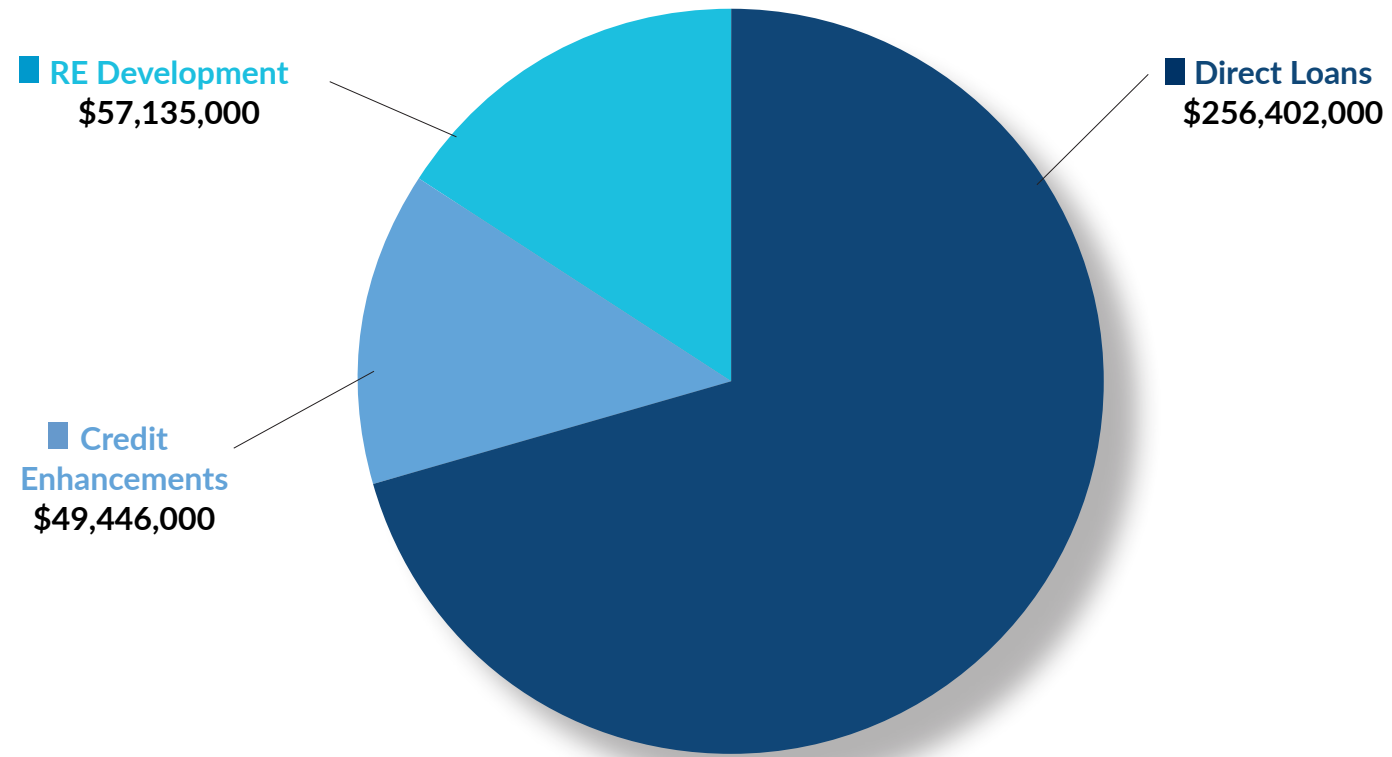
| REVENUES | 2019 | 2020 |
|------------------------|---------|---------|
| Real Estate Services | \$8,553 | \$8,046 |
| Finance | \$2,782 | \$3,922 |
| Business Services | \$2,653 | \$3,268 |
| Contributions & Grants | \$816 | \$397 |

| EXPENSES | 2019 | 2020 |
|---|---------|---------|
| Grants made to schools, including subsidized interest | \$1,034 | \$460 |
| Programs and Administrative Expenses | \$6,938 | \$8,626 |
| Interest Expense | \$5,695 | \$5,862 |

| Date | Total Transaction | Direct Loans (\$) | Credit Enhancements (\$) | Real Estate Investment | Total Investments (\$) | Square Feet | Project Costs (\$) | Number of Students |
|---------------------------------|-------------------|-------------------|--------------------------|------------------------|------------------------|--------------|--------------------|--------------------|
| 2003/2004/2005 | 23 | 14,247 | 11,715 | | 25,962 | 901 | 128,987 | 8,669 |
| 2006 | 10 | 5,700 | 2,890 | | 8,590 | 268 | 63,337 | 2,699 |
| 2007 | 7 | 7,500 | 400 | | 7,900 | 215 | 74,244 | 2,828 |
| 2008 | 18 | 14,356 | 2,565 | | 16,921 | 626 | 140,543 | 7,937 |
| 2009 | 23 | 19,660 | 3,056 | | 22,716 | 890 | 179,977 | 10,884 |
| 2010 | 23 | 14,987 | 1,885 | | 16,872 | 738 | 111,215 | 12,867 |
| 2011 | 33 | 18,280 | 1,250 | | 19,530 | 686 | 71,328 | 14,144 |
| 2012 | 19 | 13,003 | 3,150 | | 16,153 | 555 | 85,759 | 9,469 |
| 2013 | 18 | 16,580 | 1,386 | | 17,966 | 427 | 43,320 | 9,904 |
| 2014 | 14 | 16,140 | 1,900 | | 18,040 | 830 | 142,203 | 7,639 |
| 2015 | 9 | 5,554 | 6,600 | 8,140 | 20,294 | 857 | 181,545 | 6,680 |
| 2016 | 28 | 14,930 | 800 | 6,835 | 22,565 | 916 | 237,262 | 11,889 |
| 2017 | 21 | 11,255 | 1,250 | 9,500 | 22,005 | 376 | 79,869 | 12,823 |
| 2018 | 21 | 20,106 | 3,098 | 19,076 | 42,280 | 782 | 149,845 | 12,245 |
| 2019 | 25 | 14,071 | 2,701 | 10,710 | 27,482 | 325 | 83,611 | 9,851 |
| 2020 | 15 | 50,033 | 4,800 | 2,874 | 57,707 | 105 | 133,626 | 8,800 |
| Total Projects Completed | 307 | 256,402 | 49,446 | 57,135 | 362,983 | 9,497 | 1,906,671 | 149,328 |

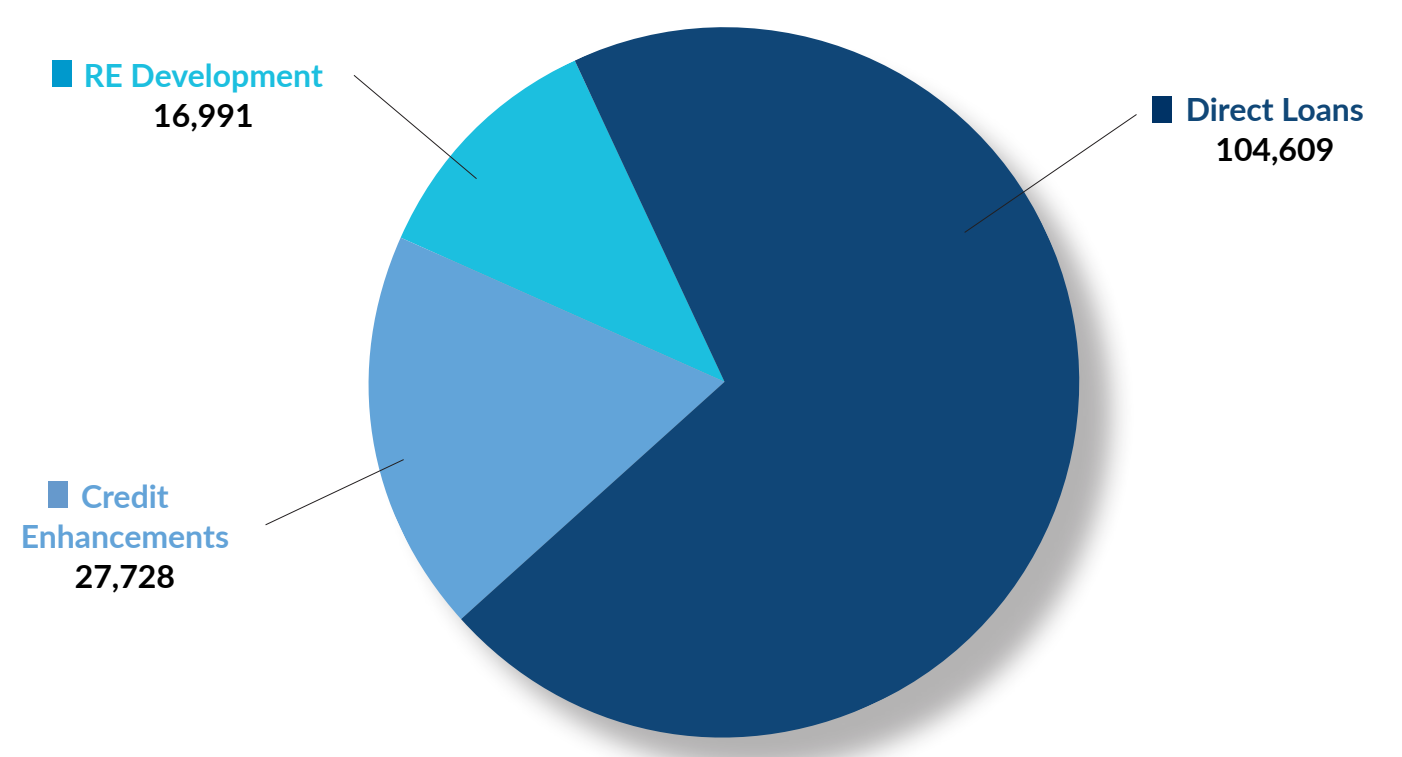
TOTAL TRANSACTION SUMMARY INCEPTION-TO-DATE

Total Dollars Invested



**Total Dollars Invested:
\$362,983,000**

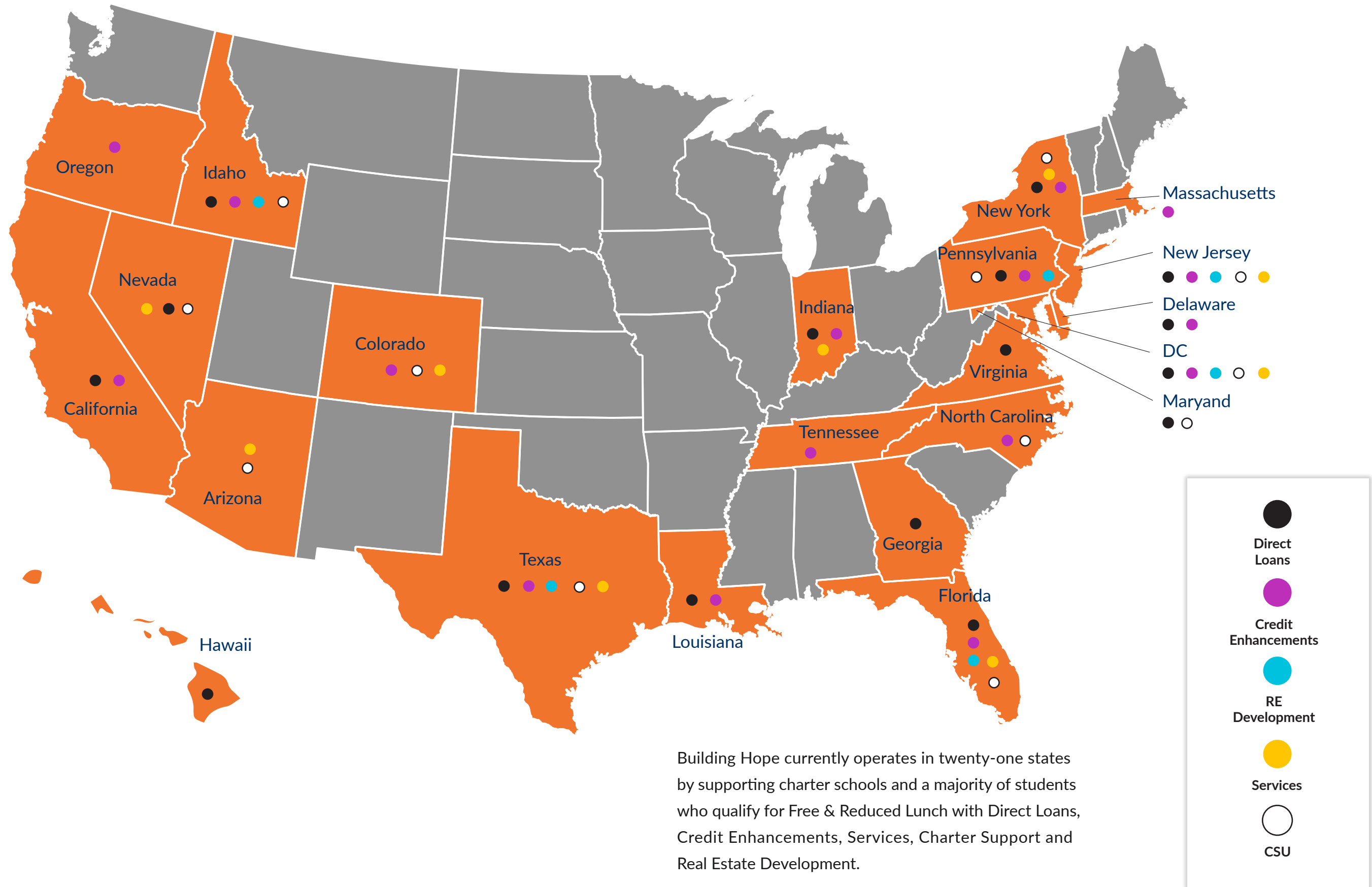
Total Student Impact



**Total Student Impact
149,328**



GEOGRAPHIC DISTRIBUTION

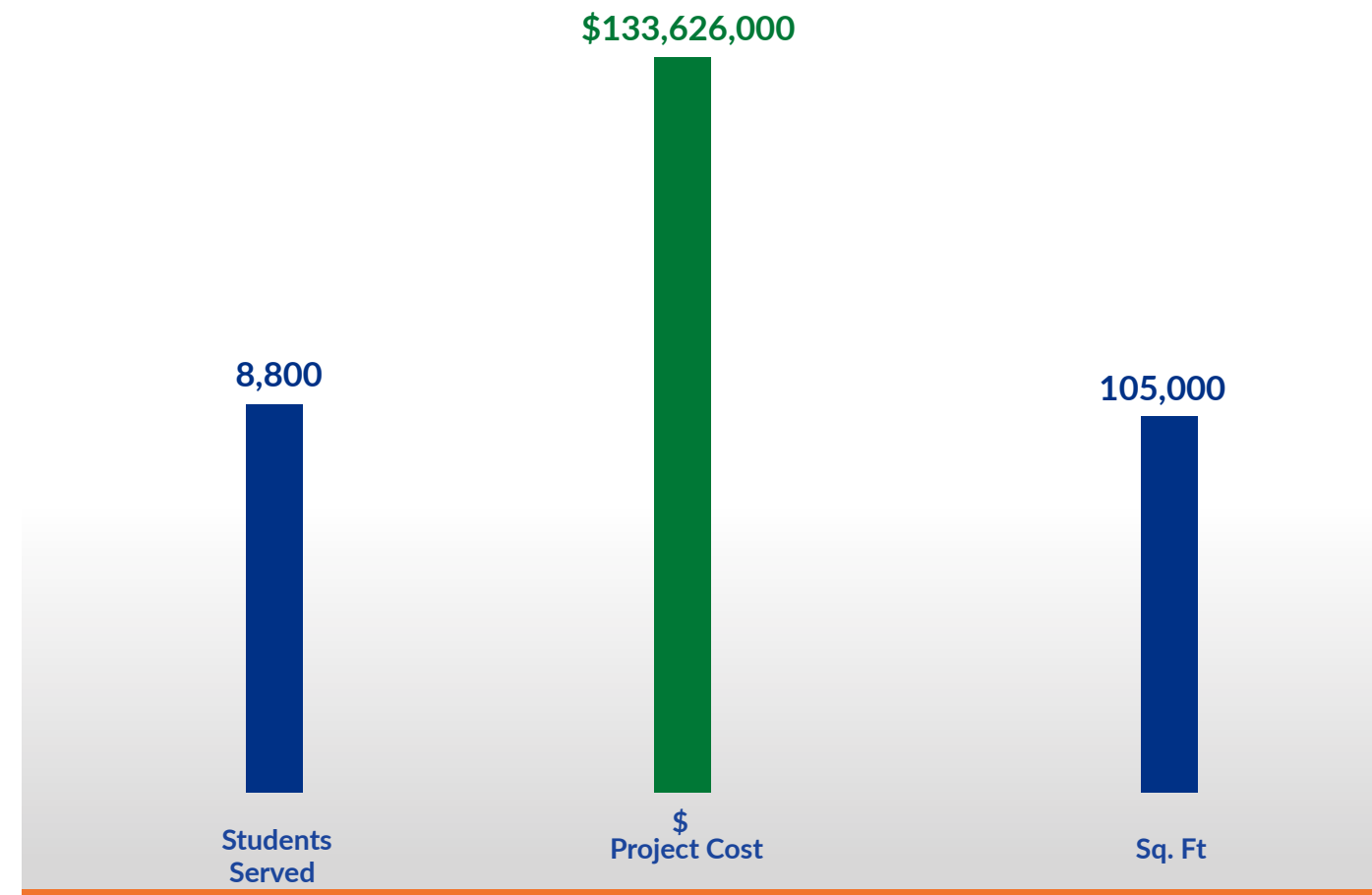
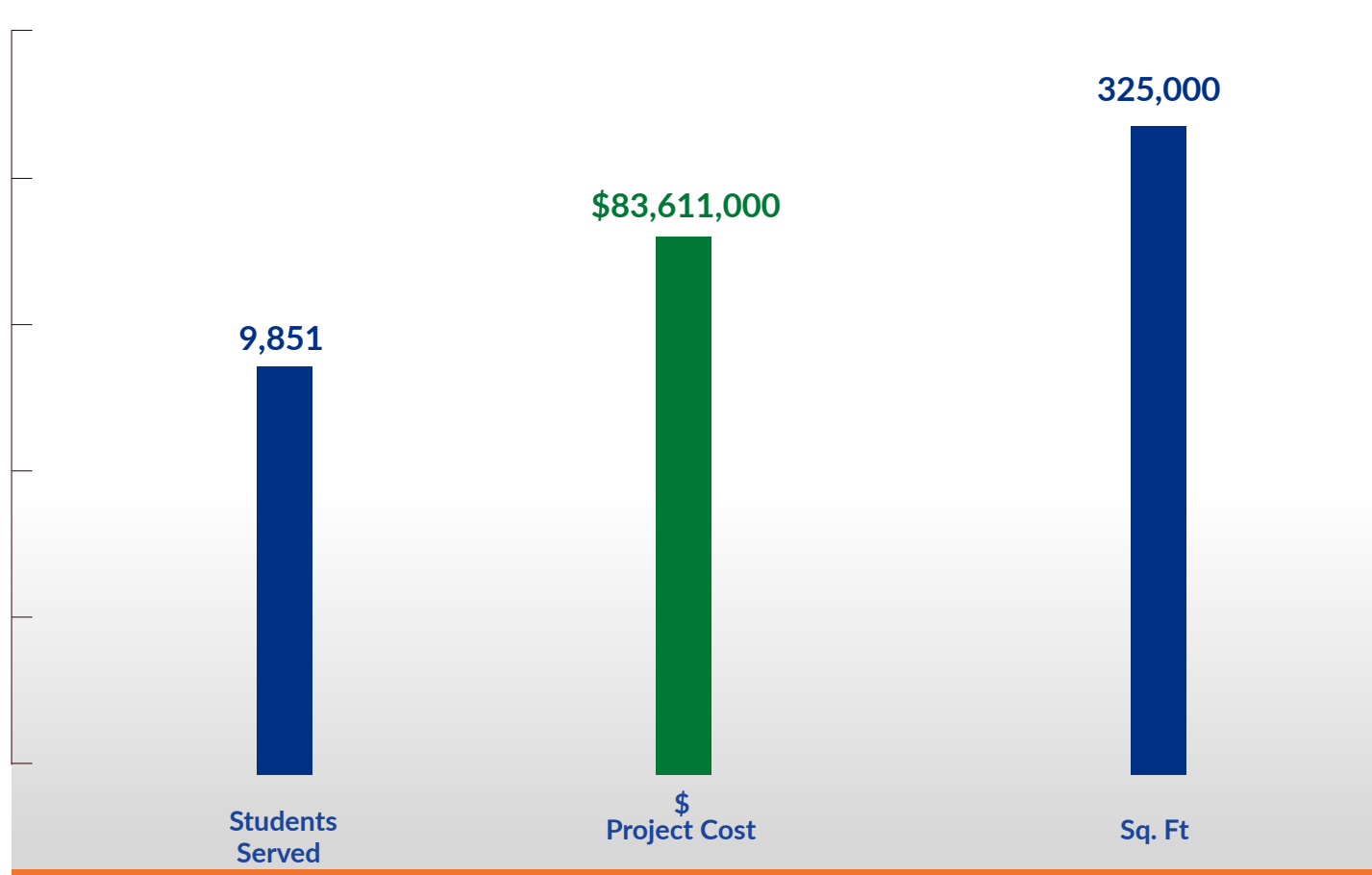


Building Hope currently operates in twenty-one states by supporting charter schools and a majority of students who qualify for Free & Reduced Lunch with Direct Loans, Credit Enhancements, Services, Charter Support and Real Estate Development.

2019

2020

ANNUAL PROJECT DATA



Breakdown by Year

| | | | | | | | | | | | | | | | | | | |
|------------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|---------------|--------------|---------------|
| Sq. Ft. | 236,811 | 110,000 | 554,650 | 267,951 | 214,165 | 625,755 | 889,392 | 737,482 | 686,392 | 554,824 | 427,134 | 829,094 | 857,195 | 915,760 | 375,960 | 781,624 | 324,872 | 105,000 |
| \$ Project Costs | \$34,267,000 | \$22,475,000 | \$72,245,000 | \$63,337,000 | \$74,244,000 | \$140,543,000 | \$179,977,000 | \$111,215,000 | \$71,328,000 | \$85,759,000 | \$43,320,000 | \$142,203,000 | \$181,545,000 | \$237,262,000 | \$79,869,000 | \$149,845,000 | \$83,611,000 | \$133,626,000 |
| Students | 1,302 | 1,570 | 5,797 | 2,699 | 2,828 | 7,937 | 10,884 | 12,867 | 14,144 | 9,469 | 9,904 | 7,639 | 6,680 | 11,889 | 12,823 | 12,245 | 9,851 | 8,800 |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |



“ We build the capacity of charter schools nationwide by providing unparalleled facilities, financial, and operational services so that schools can focus on and devote more resources to educating students in underserved communities. ”

“ What we believe in is the promise of school choice and charter schools, and we are committed to being a part of turning big ideas and hopes into reality. ”

Building Hope Board of Directors / Affiliations

Sheila Ryan-Macie, *Chair:*

Ms. Ryan-Macie was former Senior Vice President and Chief of Staff for Navient where she assisted the president in creating and managing strategic and tactical plans for all facets of the organization. Prior to Navient, Ms. Ryan-Macie was Senior Vice President of Operations and Administration for Sallie Mae. Before Sallie Mae she led the strategic planning efforts for Nellie Mae and was the key company and industry spokesperson on education policy and servicing operations leading and serving on numerous task forces and committees nationwide. She also served as Vice President of America's Charter School Finance Corporation where she was responsible for structuring individual charter school transactions.

Stephen M. Hauber, *Director:*

Mr. Hauber is Executive Vice President and Chief Risk & Compliance Officer at Navient Corporation. In this role, he leads Navient's enterprise risk management, regulatory compliance, and credit risk management functions. He also oversees Navient's real estate and asset protection groups. Previously, Mr. Hauber held the position of Senior Vice President and Chief Audit Officer of Navient Corporation, directing the internal audit program. Prior to working at Navient, he served in several audit and risk management roles at Sallie Mae, Ernst & Young, and Arthur Andersen. Mr. Hauber holds a Bachelor of Science in Business Administration and a Master of Accounting Degree from the University of North Carolina at Chapel Hill.

William P. Quinby, *Director:*

Mr. Quinby is Executive Vice President, Co-Regional Manager of Savills Studley. Since joining the firm in 1987, he has completed commercial real estate projects totaling in excess of 25 million square feet. As an executive vice president and branch manager of the Suburban Washington office, he brings more than 32 years of experience in the commercial real estate industry, representing clients throughout the DC metropolitan region and nationwide. Mr. Quinby's background in architecture, development and project financing for tax exempt and taxable developments has led to his success advising public and private sector clients on over 20 build-to-suits to date.

J. Fernando Barrueta, *Director:*

Mr. Barrueta is Executive Vice President of the D.C. office of Colliers International, the third largest global commercial real estate firm. Prior to joining Colliers, Mr. Barrueta served as the co founder, board member and CEO of the Hispanic College Fund, a non-profit scholarship fund that helped thousands of students gain entry into and complete college. He has spent most of his professional life in commercial real estate founding Barrueta and Associates in 1986. In addition to becoming the fourth largest firm in the Washington region and the sixth largest seller of distressed real estate loans in the country, Barrueta and Associates became the largest Hispanic owned commercial real estate firm in the country. He is the Chair of the Board of Directors of the Latino Student Fund and has served as a founder, co-founder or board member of Leadership Greater Washington, John Marshall Bank, The Society of Industrial and Office Realtors, Washington DC Economic Partnership, Washington Board of Realtors, the Commercial Real Estate Brokers Association, The University of the District of Columbia, The DC Chamber of Commerce, The Greater Washington Hispanic Chamber of Commerce, and the Greater Washington Board of Trade. He has been honored as Washingtonian of the Year and Realtor of the Year.

Jeffrey Siegal, *Director:*

Mr. Siegal has been a senior executive in the alternative asset and private equity industry for the past thirty years. He was a founder and Partner of Metalmark Capital from 2001-2019 which managed funds with committed capital of \$7 billion. Metalmark was the successful spinoff of the private equity business from Morgan Stanley where he was a Managing Director. Prior to Morgan Stanley, Mr. Siegal was Senior Managing Director at Castle Harlan from 1989-2000 where he was one of the senior investment professionals managing funds in excess of \$1 billion. He also served as an officer in the United States Air Force. He received a BA with Honors in Economics and Mathematics from Clark University where he was on a four-year full scholarship from the Air Force. He also received an MBA from the Harvard Business School.

Joe Fisher, *Director:*

Mr. Fisher is Chief Financial Officer for Navient where he was previously Navient's vice president of investor relations and corporate development, having led the investor relations team since 2014. He was responsible for the identification, evaluation, and achievement of strategic business opportunities through acquisitions, strategic partnerships, new business initiatives and divestitures in support of the overall corporate strategy. Mr. Fisher, a Chartered Financial Analyst holds a B.S. in Finance from University of Pittsburgh.

Jennie Niles, *Director:*

Ms. Niles is the Former Deputy Mayor For Education in the District of Columbia. She founded and led the acclaimed E.L. Haynes Public Charter School before serving as D.C.'s Deputy Mayor for Education in the Bowser Administration. Niles's project is STEM City—a year-long investigation to identify, design, and scale the best solutions to the jobs/skills mismatch faced by students in the local economy. D.C. has robust growth and unfulfilled jobs in the technology and engineering sectors. Yet most schools have not kept pace in teaching the required skills in science, technology, and engineering, and math, or in designing meaningful workplace learning for students. Niles will research this issue, learn what efforts are already working — both in the region and around the country — and then develop a citywide response.

Marianne M. Keler, *Director:*

Ms. Keler, Building Hope's founding chair, was previously Executive Vice President and General Counsel of SLM Corporation (Sallie Mae). She is on the Board of Directors at Sallie Mae and CubeSmart, and is a trustee of IAU College, a study abroad program in Aix-en-Provence. Ms. Keler has served as a trustee for a variety of education industry non-profits including the National Student Clearinghouse, EL Haynes Public Charter School, and the American University in Bulgaria. She obtained her undergraduate and law degrees from Georgetown University and served on its Board of Regents and Law Center Board of Visitors.

Hugh Jarrett, *Director:*

Mr. Jarrett is the CEO/President of Assistance Unlimited (Central Charter School) where he has direct management responsibility of all school operations. Prior to being CEO/President of this organization, he served two years as its Board Chair in which position, he directed and oversaw operations and restructuring of the organization functions to improve financial and academic performance. Mr. Jarrett also owns and operates Charter Consulting Group LLC, providing Educational and Support Services to Charter Schools. Championship Academy Charter Schools recently tapped Mr. Jarrett to lead the effort of turning around their Middle and High School. He has also held management-level marketing positions at several national corporations. He received a Bachelor's Degree in Business Administration from Roosevelt University and completed Executive Programs at the Massachusetts Institute of Technology.

THANK YOU

In 2020, Building Hope's stalwart CFO announced his retirement. Paul Leleck's steadfast financial leadership was an integral component of the growth and success of the organization. Paul brought his forty years as a talented accountant and executive to help a two-person start up non-profit grow to a forty-person organization that has made \$362,983,000 of investments. Paul's financial leadership was an integral component in Building Hope becoming the leading non-profit charter school finance, real estate and services organization.

During his years as CFO, he developed a penchant for client service. His dedication to the mission led him to go above-and-beyond for our schools: finding grants for special projects and advising them on best practices. His dedication and dependability remain unmatched, as he continues to advise Building Hope's executive and finance team to ensure a seamless hand-off and continued success.

We wish him the best in his retirement, but we know that he will continue to be one of our best supporters in this new chapter of Building Hope's story.

Paul Leleck
Building Hope



For over 16 years, Marianne Keler, led the Building Hope Board of Directors as Chair. Her thoughtful approach to sharing her vast knowledge and wisdom set Building Hope on a course to significantly impact the lives of students nationwide.

From credit guarantees to direct loans to creating facilities that allow unique charter educational models to flourish, Marianne kept the focus on ensuring our efforts as an organization increased the capacity of charter schools to better serve their students. Nearly 150,000 students have a better future because of Building Hope, under Marianne's leadership.

Marianne has graciously agreed to continue sharing her intellect, insight, and passion for our mission as a Board Member-at-Large to keep our organization growing strong.

Marianne Keler
SLM Corporation (Sallie Mae) – Retired

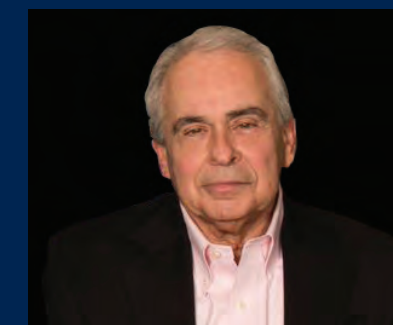


Al D'Alessandro served on the Board of Directors for Building Hope for over fifteen years. As a top-tier banker in his own right, he guided our organization's decision-making with both clarity and compassion. Al's work leading the credit committee required tough calls. By making sure our lending was affordable and appropriate for each school, Al's influence resulted in a 0% default rate for our schools.

Al provided consistent, stalwart guidance for the Building Hope leadership team. He earned the good-natured title of "Dr. No" because his risk analysis was always on point and kept the business risk to a bare minimum. This dedication to best business practices helped grow Building Hope into the robust, stable, and reliable organization it is today.

Thank you, Al, for bringing your passion, intellect, insight, experience, and resources to Building Hope.

Al D'Alessandro
Board of Directors







Building Hope supports the growth of high-quality public charter schools by partnering with individual and institutional investors, and philanthropic and government organizations, to provide facilities financing; property development and project management services; technical assistance; financial advisory and back-office business services.



Building Hope
creating solutions for charter schools

1776 I Street NW, Suite 200
Washington, DC | 20006
(202) 457-1999
www.bhope.org
info@bhope.org

