

August 29, 2017

Dear Invest Collegiate Families,

After years of discussion and months of research and conversations with legal counsel, financial advisors, the Department of Public Instruction, and other expert advisors, the Board of Directors is excited to announce the decision to restructure Invest Collegiate Consortium, Inc., the nonprofit organization that operates Transform and Imagine. In addition to the financial and legal benefits that this restructuring will allow, each school will now benefit from its own dedicated Board of Directors.

Why did the Board decide to restructure?

It became quickly apparent to the initial founders of the schools that this organizational structure, with two schools under one organization, had unintended drawbacks that were affecting the schools. At that time it was determined that a restructure was not possible under their proposed new structure formation. As the schools grew however, it became more apparent that the original structure was no longer adequate and needed a further analysis into how we, as your board members, could make it work better for you and your student(s). After months of analysis and conversations with experts in their fields, we have found a way to restructure to provide the greatest benefit to both Invest Collegiate schools.

What will the restructure look like?

Right now, both Transform and Imagine are owned and operated by Invest Collegiate Consortium, Inc. The restructure will require the creation of a new nonprofit entity, Invest Collegiate Imagine, Inc. When the new nonprofit is formed, and after approval from the State Board of Education, Imagine's charter will be transferred to the new nonprofit. Transform's charter will remain with Invest Collegiate Consortium, Inc. To keep with the original founder's dreams, and to ensure the continued collaborative relationship between the schools, the Board of Directors from each nonprofit will enter into a collaborative agreement which requires the continued relationship between each Invest Collegiate school. To ensure a smooth transition, the current members of the Board of Directors will sit on the boards of both schools until each can fill a full requirement of a minimum of seven members.

What does this mean for me and my student(s)?

On a day to day basis, nothing will change for you and your student(s) and nothing will change at the operational level for the schools.

One of the biggest reasons we as a Board decided to restructure in the manner that we have is our desires to be able to dedicate 100% of our time to one school. Now we will be able to do that. Now we will be able to recruit individuals from each city who can bring the benefit of local connections to help our schools grow and prosper. Once the restructure is complete, now when you attend a board meeting, your school will be the only school discussed. Now you will see more board involvement in the schools, after school activities and fundraisers. Now you will get to know your board members better because you will see them in the communities you live in.

We are very excited about all of the positive changes that this reorganization will bring to you and your students, and cannot wait to see what the future of each Invest Collegiate school holds.

Sincerely,

Invest Collegiate Consortium, Inc. Board of Directors

Dr. Eddie Hoover, Chairman

Debra Frazier

Yolanda Malachi

Mia Strauss

Valerie Phillips

Megan Medley