

Renewal Executive Summary

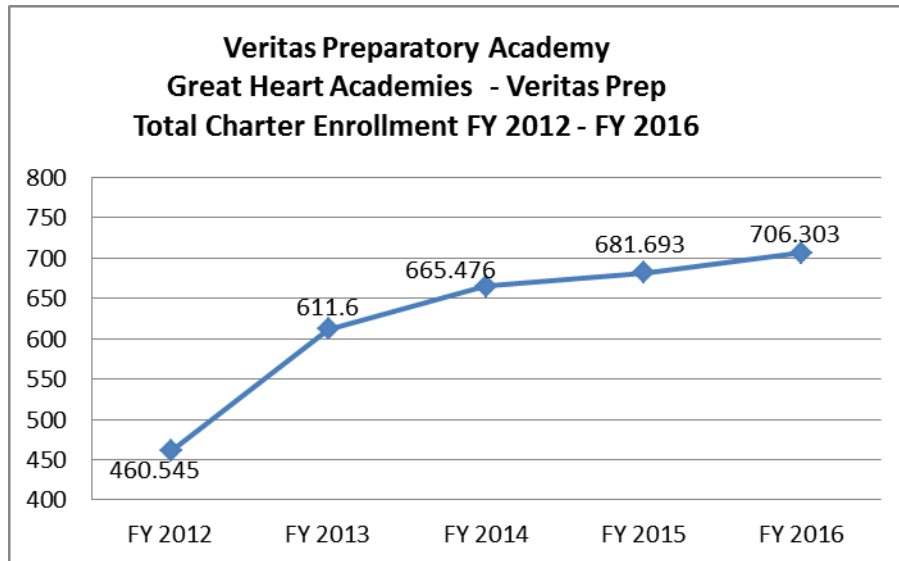
I. Performance Summary

Renewal application requirements are based upon the Charter Holder’s past performance as measured by the Board’s Academic, Financial, and Operational¹ Performance Frameworks. The table below identifies areas for which the Charter Holder demonstrated acceptable performance. For “Acceptable” academic and financial performance, the Charter Holder was waived from submission requirements for the renewal application.

Area	Acceptable	Not Acceptable
Academic Framework	☒	☐
Financial Framework	☒	☐
Operational Framework	☒	☐

II. Profile

Veritas Preparatory Academy operates one school, Great Hearts Academies - Veritas Prep, serving grades 6-12 in Phoenix. The graph below shows the Charter Holder’s actual 100th day average daily membership (ADM) for fiscal years 2012-2016.



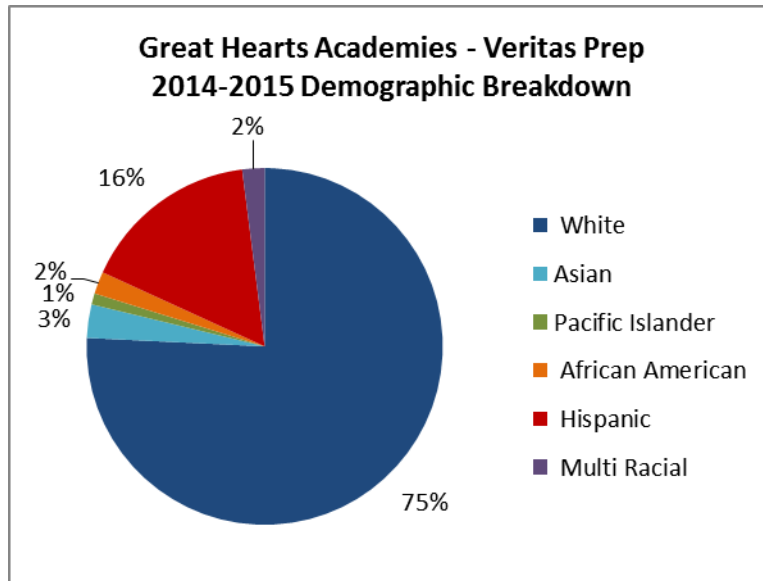
¹ The Operational Performance Framework does not require additional submissions for charter holders that have “Not Acceptable” operational performance.



The academic performance of Great Hearts Academies - Veritas Prep is represented in the table below. The Academic Dashboard for the school can be seen in the Appendix: B. Academic Dashboard.

School Name	Opened	Current Grades Served	2012 Overall Rating	2013 Overall Rating	2014 Overall Rating
Great Hearts Academies - Veritas Prep	08/18/2003	6 – 12	86.25/A	71.88/A	78.75/A

The demographic data for Great Hearts Academies - Veritas Prep from the 2014-2015 school year is represented in the chart below.²



The percentage of students who were eligible for Free and Reduced Lunch, classified as English Language Learners, and classified as students with disabilities in the 2014-2015 school year is represented in the table below.³

Category	Great Hearts Academies - Veritas Prep
Free and Reduced Lunch (FRL)	*
English Language Learners (ELLs)	*
Special Education	5%

Veritas Preparatory Academy has not been brought before the Board for any items or actions in the past 12 months.

² Information provided by the Research and Evaluation Division of the ADE.

³ Information provided by the Research and Evaluation Division of the ADE. If the percentage of students in a non-ethnicity-based demographic group is not reported or is 0% or 100%, the percentage for that demographic group was redacted.



III. Success of the Academic Program

The academic performance of the school operated by the Charter Holder meets the Board's Academic Performance Expectations set forth in the Performance Framework adopted by the Board. Therefore, the Charter Holder was not required to submit a Demonstration of Sufficient Progress.

IV. Viability of the Organization

The Charter Holder meets the Board's Financial Performance Expectations set forth in the Performance Framework adopted by the Board. Therefore, the Charter Holder was not required to submit a Financial Performance Response.

V. Adherence to the Terms of the Charter

The Charter Holder currently meets the Board's Operational Performance Expectation set forth in the Performance Framework adopted by the Board (appendix: X. Renewal Summary Review).

VI. Staff Recommendation

Based upon the Charter Holder meeting the Academic Performance Expectations set forth in the Board's Performance Framework, completing the obligations of the contract, complying with applicable statutory requirements, and the information in the renewal application package, I move to approve the request for charter renewal and grant a renewal contract to Great Hearts Academies - Veritas Prep.



APPENDIX A
RENEWAL SUMMARY REVIEW



Arizona State
Board for
Charter Schools



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Five-Year Interval Report

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ARIZONA STATE BOARD FOR CHARTER SCHOOLS

Renewal Summary Review

Interval Report Details

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Report Date: 07/29/2016 **Report Type:** Renewal

Charter Contract Information

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Charter Corporate Name:	Veritas Preparatory Academy		
Charter CTDS:	07-89-84-000	Charter Entity ID:	80992
Charter Status:	Open	Contract Effective Date:	01/24/2003
Number of Schools:	1	Contractual Days:	<ul style="list-style-type: none"> Great Hearts Academies - Veritas Prep: 173
Charter Grade Configuration:	6-12	Contract Expiration Date:	01/23/2018
FY Charter Opened:	2004	Charter Signed:	01/23/2003
Charter Granted:	12/09/2002	Charter Enrollment Cap:	750
Corp. Type:	Non Profit		

Charter Contact Information

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Mailing Address:	3102 N. 56th Street Suite 300 Phoenix, AZ 85018	Website:	http://greatheartsaz.org/
Phone:	602-438-7045	Fax:	602-438-7242
Mission Statement:	<p>The mission of Veritas Preparatory Academy (VPA) is to enable students in grades seven through twelve to acquire critical reasoning and communication skills and to explore the cultural and scientific achievements that are at the heart of the liberal arts. The Academy will promote a community of learners emphasizing personal integrity, creative imagination, community service, the pursuit of excellence, and a lifelong quest for learning. This will be accomplished by means of dedicated teachers who have an infectious love for learning and who see their work as a vocation to be a role model of both virtue and scholarly endeavor; in small classes (20 students); by an emphasis on learning rather than on grades; through frequent and detailed feedback; by serious homework assignments; and by high standards of conduct. Through the curriculum is rigorous and expectations of students high, we are not an exclusive school for the best and brightest. Our mission is to provide an environment that allows every student who curious and diligent the opportunity to achieve academically.</p>		

Charter Representatives:

Name:

1.) Erik Twist

Email:

etwist@greatheartsaz.org

FCC Expiration Date:

-

Academic Performance - Great Hearts Academies - Veritas Prep

[Hide Section](#)

School Name:	Great Hearts Academies - Veritas Prep	School CTDS:	07-89-84-001
School Entity ID:	80994	Charter Entity ID:	80992
School Status:	Open	School Open Date:	08/18/2003
Physical Address:	3102 N 56th Street Phoenix, AZ 85018	Website:	http://www.veritasprepacademy.org/
Phone:	602-263-1128	Fax:	602-263-7997
Grade Levels Served:	6-12	FY 2014 100 th Day ADM:	665.476

Academic Performance Per Fiscal Year

[Hide Section](#)

Great Hearts Academies - Veritas Prep

		2012 Traditional K-12 School (6 to 12)			2013 Traditional K-12 School (6 to 12)			2014 Traditional K-12 School (6 to 12)		
1. Growth		Measure	Points Assigned	Weight	Measure	Points Assigned	Weight	Measure	Points Assigned	Weight
1a. SGP	Math	60.5	75	10	45	50	10	41	50	10
	Reading	54	75	10	48	50	10	47	50	10
1b. SGP Bottom 25%	Math	65	75	10	45.5	50	10	52	75	10
	Reading	48	50	10	42	50	10	52	75	10
2. Proficiency		Measure	Points Assigned	Weight	Measure	Points Assigned	Weight	Measure	Points Assigned	Weight
2a. Percent Passing	Math	90 / 60.7	100	7.5	85.1 / 62.5	75	7.5	82.1 / 62.4	75	7.5
	Reading	98 / 79.4	100	7.5	96.1 / 80.2	100	7.5	96.4 / 80.9	100	7.5
2b. Composite School Comparison	Math	22.8	100	5	9.9	75	5	5.7	75	5
	Reading	13.8	75	5	6.6	75	5	5.7	75	5
2c. Subgroup ELL	Math	NR	0	0	NR	0	0	NR	0	0
	Reading	NR	0	0	NR	0	0	NR	0	0
2c. Subgroup FRL	Math	NR	0	0	NR	0	0	NR	0	0
	Reading	NR	0	0	NR	0	0	NR	0	0
2c. Subgroup SPED	Math	56 / 17.1	100	7.5	43.5 / 17.5	75	7.5	56 / 17.1	100	7.5
	Reading	88 / 36.6	100	7.5	69.6 / 35.9	75	7.5	88 / 36.8	75	7.5
3. State Accountability		Measure	Points Assigned	Weight	Measure	Points Assigned	Weight	Measure	Points Assigned	Weight
3a. State Accountability		A	100	5	A	100	5	A	100	5
4. Graduation		Measure	Points Assigned	Weight	Measure	Points Assigned	Weight	Measure	Points Assigned	Weight
4a. Graduation		92	100	15	92	100	15	98	100	15
Overall Rating		Overall Rating			Overall Rating			Overall Rating		
Scoring for Overall Rating 89 or higher: Exceeds Standard										

<89, but > or = to 63: Meets Standard	86.25	100	71.88	100	78.75	100
<63, but > or = to 39: Does Not Meet Standard						
Less than 39: Falls Far Below Standard						

Academic Performance - Great Hearts Academies - Veritas Prep (MC) (Member Campus)

[Hide Section](#)

School Name:	Great Hearts Academies - Veritas Prep (MC)	School CTDS:	07-89-84-001
School Entity ID:	80994	Charter Entity ID:	80992
School Status:	Open	School Open Date:	08/18/2003
Physical Address:	1973 E. Maryland Phoenix, AZ 85016	Website:	http://www.veritasprepacademy.org/
Phone:	602-438-7045	Fax:	602-263-7997
Grade Levels Served:	6-12		

Financial Performance

[Hide Section](#)

Charter Corporate Name:	Veritas Preparatory Academy		
Charter CTDS:	07-89-84-000	Charter Entity ID:	80992
Charter Status:	Open	Contract Effective Date:	01/24/2003

Financial Performance

[Hide Section](#)

Veritas Preparatory Academy

Near-Term Measures

	Fiscal Year 2014		Fiscal Year 2015	
	No	Meets	No	Meets
Going Concern	No	Meets	No	Meets
Unrestricted Days Liquidity	51.38	Meets	59.17	Meets
Default	No	Meets	No	Meets

Sustainability Measures (Negative numbers indicated by parentheses)

Net Income	\$335,310	Meets	\$373,666	Meets
Fixed Charge Coverage Ratio	1.50	Meets	1.56	Meets
Cash Flow (3-Year Cumulative)	\$542,526	Meets	\$563,482	Meets

Cash Flow Detail by Fiscal Year

FY 2014	FY 2013	FY 2012	FY 2015	FY 2014	FY 2013
\$295,935	\$134,090	\$112,501	\$133,457	\$295,935	\$134,090

Meets Board's Financial Performance Expectations

Operational Performance

[Hide Section](#)

Charter Corporate Name:

Veritas Preparatory Academy

Charter CTDS: 07-89-84-000

Charter Entity ID: 80992

Charter Status: Open

Contract Effective Date: 01/24/2003

Operational Performance

[Hide Section](#)

Click on any of the measures below to see more information.

Measure	2015	2016	2017
1.a. Does the delivery of the education program and operation reflect the essential terms of the educational program as described in the charter contract?	Meets	Meets	--
Educational Program - Essential Terms	No issue identified	No issue identified	--
1.b. Does the charter holder adhere with applicable education requirements defined in state and federal law?	Meets	Meets	--
Services to Student with Disabilities	No issue identified	No issue identified	--
Instructional Days/Hours	No issue identified	No issue identified	--
Data for Achievement Profile	No issue identified	No issue identified	--
Mandated Programming (State/Federal Grants)	No issue identified	No issue identified	--
2.a. Do the charter holder's annual audit reporting packages reflect sound operations?	Meets	Meets	--
Timely Submission	Yes	Yes	--
Audit Opinion	Unqualified	Unqualified	--
Completed 1st Time CAPs	No issue identified	No issue identified	--
Second-Time/Repeat CAP	No issue identified	No issue identified	--
Serious Impact Findings	No issue identified	No issue identified	--
Minimal Impact Findings (3+ Years)	No issue identified	No issue identified	--
2.b. Is the charter holder administering student admission and attendance appropriately?	Meets	Meets	--
Estimated Count/Attendance Reporting	No issue identified	No issue identified	--
Tuition and Fees	No issue identified	No issue identified	--
Public School Tax Credits	No issue identified	No issue identified	--
Attendance Records	No issue identified	No issue identified	--
Enrollment Processes	No issue identified	No issue identified	--
2.c. Is the charter holder maintaining a safe environment consistent with state and local requirements?	Meets	Meets	--
Facility/Insurance Documentation	No issue identified	No issue identified	--
Fingerprinting	No issue identified	No issue identified	--
2.d. Is the charter holder transparent in its operations?	Meets	Meets	--
Academic Performance Notifications	No issue identified	No issue identified	--
Teacher Resumes	No issue identified	No issue identified	--
Open Meeting Law	No issue identified	No issue identified	--
Board Alignment	No issue identified	No issue identified	--
2.e. Is the charter holder complying with its obligations to the Board?	Meets	Meets	--
Timely Submissions	No issue identified	No issue identified	--
Limited Substantiated Complaints	No issue identified	No issue identified	--
Favorable Board Actions	No issue identified	No issue identified	--
2.f. Is the charter holder complying with reporting requirements of other entities to which the charter holder is accountable?	Meets	Meets	--

Arizona Corporation Commission	No issue identified	No issue identified	--
Arizona Department of Economic Security	No issue identified	No issue identified	--
Arizona Department of Education	No issue identified	No issue identified	--
Arizona Department of Revenue	No issue identified	No issue identified	--
Arizona State Retirement System	No issue identified	No issue identified	--
Equal Employment Opportunity Commission	No issue identified	No issue identified	--
Industrial Commission of Arizona	No issue identified	No issue identified	--
Internal Revenue Service	No issue identified	No issue identified	--
U.S. Department of Education	No issue identified	No issue identified	--
3. Is the charter holder complying with all other obligations?	Meets	Meets	--
Judgments/Court Orders	No issue identified	No issue identified	--
Other Obligations	No issue identified	No issue identified	--
OVERALL RATING	Meets Operational Standard	Meets Operational Standard	--
BOARD EXPECTATIONS	--	--	--

Last Updated: 2016-07-01 10:10:52

APPENDIX B
ACADEMIC DASHBOARD

Great Hearts Academies - Veritas Prep

CTDS: 07-89-84-001 | Entity ID: 80994

General Site Contact Inspections Grades Governing Body FY Data Site Visits Member Campuses Amendments

Academic Performance

Academic Performance

[Edit this section.](#)

Great Hearts Academies - Veritas Prep

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2c. Subgroup FRL	Math	NR	0	0	NR	0	0	NR	0	0
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2c. Subgroup SPED	Math	56 / 17.1	100	7.5	43.5 / 17.5	75	7.5	56 / 17.1	100	7.5
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Overall Rating		Overall Rating			Overall Rating			Overall Rating		
Scoring for Overall Rating										

89 or higher: Exceeds Standard
<89, but > or = to 63: Meets Standard
<63, but > or = to 39: Does Not Meet Standard
Less than 39: Falls Far Below Standard

86.25

100

71.88

100

78.75

100

APPENDIX C
RENEWAL APPLICATION



Renewal Application

Downloads

 [Download all files](#)

Note: Please be patient. This may take up to a few minutes to complete depending on the number of files included with this application.

Academic Performance

Academic Performance

This section of the renewal application addresses the success of the academic program, including academic achievement. The charter holder is required to submit Required Information based upon a review of the academic achievement for students at the grades the charter's school(s) serve.

Required Information:

The school or schools operated by the Charter Holder meet the Board's academic expectations as set forth in the Academic Performance Framework. Therefore, the Charter Holder is waived from the requirements of the Academic Performance Section. Please proceed to the Detailed Business Plan Section

Detailed Business Plan

Charter Holder's Organizational Membership:

The Charter Holder is waived from the requirements of the Charter Holder's Organizational Membership requirement in the Detailed Business Plan Section.

Charter Holder's Financial Sustainability:

The Charter Holder is waived from the Charter Holder's Financial Sustainability requirement in the Detailed Business Plan Section.

Signature

Charter Representative Signature

Erik Twist 07/22/2016