

**CHARTER AGREEMENT
AND GRANT OF CHARTER TO**

Victory College Prep, Inc.
FOR THE
Victory College Prep High School

The Mayor of the Consolidated City of Indianapolis and Marion County, Indiana ("Authorizer"), and Victory College Prep, Inc., ("Organizer") enter into this Charter Agreement pursuant to the following terms.

SECTION 1. AUTHORITY AND GRANT OF CHARTER

- 1.1 Grant. The Authorizer hereby grants a charter to the Organizer for the maintenance and operation of an Indiana public charter school to be known as Victory College Prep High School ("Charter School"), pursuant to the authority of Indiana Code Article 20-24. This Charter Agreement, together with referenced documents and attached exhibits, is effective on the date of execution by both parties and authorizes Organizer to operate Charter School for the school years beginning July 1, 2025, and ending June 30, 2032.
- 1.2 Authority. Charter schools authorized by the Authorizer are required to adhere to all applicable federal and state laws, the Authorizer's policies and procedures, and this Charter Agreement. Together—these laws, policies and procedures, and this Charter Agreement and its exhibits or documents incorporated by references—comprise all the commitments that the Organizer and the Charter School must adhere to in order to continue to serve Indianapolis students. When an amendment is approved or this Charter Agreements is renewed, those commitments change according to current laws and Authorizer policies and procedures, as well as the contents of any approved amendment or charter renewal.

SECTION 2. LEGAL STATUS AND ESTABLISHMENT OF CHARTER SCHOOL

- 2.1 Legal Status. The Charter School is an Indiana public school and shall be subject to applicable law, in addition to any policies relating to charter schools adopted by the Authorizer.
- 2.2 Effective Date. The Charter shall take effect upon the execution of this Charter Agreement by the Authorizer and a duly authorized representative of the Organizer (the "Effective Date"). It is understood that prior to the Charter's issuance on the Effective Date, the proposed Charter is subject to modification or abandonment.
- 2.3 School Establishment. The Organizer shall not provide instruction to any student attending the Charter School unless and until:
- a. The Organizer substantially completes, in a timely manner, through the Authorizer's current document submission process, all of the Prior Actions set forth in Exhibit A;
 - b. The Authorizer shall have confirmed in writing the substantial completion of such Prior Actions; and
 - c. The Organizer provides a written statement to the Authorizer confirming the approval by the Indianapolis Public Schools Board of Commissioners of an agreement to join the Indianapolis Public Schools Innovation Network if the Organizer applied as a Restart Applicant.

The Prior Actions are in addition to any other conditions set forth in this Charter Agreement.

SECTION 3. IDENTIFICATION OF THE ORGANIZER; DESCRIPTION OF ORGANIZATIONAL STRUCTURE AND GOVERNANCE PLAN

- 3.1 Organization. The Charter School is established and operated by the Organizer, a not-for-profit corporation formed and organized under the applicable laws of the State of Indiana, and (a) having secured a determination from the Internal Revenue Service ("IRS") that the Organizer is tax exempt, or (b) being reviewed by the IRS for the Organizer's application for tax exempt status. The Organizer must have received such determination before the Organizer may provide instruction to any students attending the Charter School, unless the Authorizer provides express written authorization that the Organizer may provide instruction to students attending the Charter School pending such determination. The Organizer shall immediately inform the Authorizer if its tax-exempt status is questioned, modified, or revoked by the Internal Revenue Service or if its not-for-profit corporation status is questioned, modified, or revoked by the state of incorporation.
- 3.2 Board of Directors.
- a. The Organizer has a Board of Directors ("Board") whose members constitute the governing body of the Charter School. The Board shall manage the Charter School's activities in compliance with the Charter and applicable law.
 - b. The Organizer represents that it conducted or will conduct within ninety (90) days of the Effective Date:
 - i. an expanded criminal history check pursuant to Indiana Code § 20-26-5-10 on each current Board member, and at least fourteen (14) days prior to the approval of any new Board member, to the fullest extent permitted under applicable law after obtaining any necessary consents from the current Board member; and
 - ii. an Indiana expanded child protection index check pursuant to Indiana Code § 20-26-5-10(e) on each current Board member, and before or not later than sixty (60) days after the start date of the new Board member.
 - c. Any person convicted of the following acts is prohibited from serving on the Board, unless such prohibition is expressly waived by the Authorizer in writing:
 - i. an offense described in Indiana Code § 20-26-5-11.2(b); or
 - ii. any theft, misappropriation of funds, embezzlement, misrepresentation, or fraud.
- 3.3 Governance. The Organizer shall operate the Charter School under the governance plan set forth in its application for the Charter, which is attached to this Charter Agreement and incorporated herein by reference as Exhibit B ("The Application").
- 3.4 Bylaws. The Board shall initially operate pursuant to the bylaws set forth in the Application ("Bylaws"). The Board shall meet within thirty (30) days of the Effective Date and duly ratify such Bylaws. Thereafter the Board shall operate pursuant to the Bylaws of the Charter School whether such Bylaws are those initially set forth in the Application, or as amended. The Bylaws may not be amended in any material respect without the prior written approval of the Board. An amendment to the Bylaws must not conflict with any term of this Charter Agreement or applicable law. In seeking modification of the Bylaws, the Board must submit to the Board members a duly approved resolution of the Board setting forth the proposed material changes to the Bylaws. The Board shall notify the Authorizer in writing of material changes made to the Bylaws in a timely manner and provide an updated copy of the Bylaws that incorporate said changes.
- 3.5 Conflict of Interest. Any Board member, officer of Organizer, or individual who is to hold a leadership position in the operation of the Charter School, including any administrative position (together, "Interested Persons"), any family member of any Interested Person, or any organization in which the Interested Person has a more than a 2% ownership position, which has any direct or indirect

financial interest in any party with which the Organizer contracts for services must disclose to the Board, or to a committee designated by the Board as having the authority to review potential conflicts of interest, the existence of their financial interest, and may be given the opportunity to disclose facts material to that interest to the Board or committee. A "financial interest" includes any current or potential ownership interest in, investment interest in, or compensation arrangement with such party. The term "family member" includes any spouse, parent, child, or sibling of the Interested Person. The disinterested members of the Board or committee, (that is, all members except for any Interested Person) will evaluate the impact of the Interested Person's financial interest, assess whether a conflict of interest arises from the financial interest, and determine what action, if any, is appropriate with regard to the financial interest and any conflict of interest. The Board or committee shall conduct whatever additional investigation is considered appropriate under the circumstances. The Board must report any conflict of interest issues that arise under this section and the resolution of such issues, if any, to the Authorizer within five (5) business days.

- 3.6 Dissolution. The Organizer represents that its governing documents provide that, upon dissolution, (a) all remaining assets, except funds received from the Indiana Department of Education (the "Department"), must be used for nonprofit educational purposes, and (b) remaining funds received from the Department must be returned to the Department not more than thirty (30) days after dissolution.
- 3.7 Escrow Account for Dissolution. The Organizer agrees to establish an escrow account of no less than Thirty Thousand Dollars (\$30,000.00) to pay for legal, wind down of operations, and audit expenses that would be associated with a dissolution of the Charter School should it occur. The Charter School may provide for the full amount in its first year budget or provide for a minimum of Ten Thousand Dollars (\$10,000.00) per year for the first three years of its charter term. The Charter School's failure to provide for a minimum of Ten Thousand Dollars (\$10,000.00) by December 31st in each of the first three years of its charter term, beginning with the first year of instruction, is considered a material violation of this Charter Agreement.
- 3.8 Third Party Responsibilities. To the extent that applicable law renders any of the Organizer's obligations set forth herein the responsibility of the governing body of the Charter School, the Charter School, or any other third parties, as opposed to the Organizer, the Organizer shall ensure that the responsible entity fulfills the obligations set forth herein in accordance with applicable law and the terms and conditions of this Charter Agreement. If the Organizer fails to ensure such obligations are fulfilled in accordance with applicable law and the terms and conditions of this Charter Agreement, the Organizer shall (a) indemnify the Consolidated City of Indianapolis and Marion County ("City") and its officers, employees, counsel, consultants, agents, representatives (including the City's Charter School Board) and those acting on behalf of the City's officers, employees, counsel, consultants, agents and representatives harmless from any and all claims, actions, expenses, damages and liabilities, including costs and attorneys' fees, for the defense of any of the above, arising out of, connected with, or resulting from such failure; and (b) be deemed to have committed the act or omission itself for the purposes of determining whether the Sponsor may revoke the Charter under Paragraph 16.4 of this Charter Agreement.

SECTION 4. OPERATION OF THE CHARTER SCHOOL

- 4.1 Application. The Organizer represents that the information provided in the Application was accurate when submitted and remains accurate as of the Effective Date. Any modifications made to the Application following submission to the Authorizer, but prior to the Effective Date, must be approved in writing by the Charter Schools Director. After the Effective Date, modifications to the Application may only be made (a) through a signed amendment thereto executed by the Organizer and the Authorizer, or (b) following receipt of express written approval of the Authorizer where permitted in this Charter agreement. To the extent there is a conflict between the terms of the Charter Agreement and the Application, the terms of the Charter Agreement shall govern.

School Improvement Plan. As permitted under Indiana Code § 20-31-5-2, the Charter shall serve as the Charter School's strategic and continuous school improvement and achievement plan (hereinafter referred to as the "School Improvement Plan"). To the extent that Indiana Code Article 20-31 applies to the Charter in its function as the School Improvement Plan, the Organizer shall comply with the requirements under Indiana Code Article 20-31.

4.3 Performance Framework. The Authorizer will evaluate the Charter School based on the academic, financial, governance, and all other standards set forth in the Authorizer's Performance Framework, attached as Exhibit C ("Performance Framework") to this Charter Agreement. The Performance Framework may be modified from time to time as needed at the Authorizer's discretion. For elements of the Performance Framework that require review or evaluation by an external entity as determined by the Authorizer, the Organizer is required to select such an entity that is approved by the Authorizer, and pay expenses related to any such evaluation. The Authorizer shall notify the Organizer annually about material changes to the Performance Framework.

4.4 Educational Service Providers. A third-party organization that provides any of the following services for the Organizer:

- a. Manages or operates the Charter School;
- b. Provides a significant portion of the managerial or instructional staff to the Charter School; or
- c. Provides a significant portion of the instruction or instructional programming to the Charter School;

is considered an educational services provider ("ESP") for the purposes of this Charter Agreement. The relationship between the Organizer and an ESP must meet the requirements as set forth in Exhibit D ("Requirements with Respect to a Education Service Provider Contract"), attached hereto and incorporated herein by reference.

SECTION 5. CURRICULUM, INSTRUCTIONAL METHODS, AND PUPIL ASSESSMENT

Curriculum. The Organizer shall adopt a curriculum for the Charter School as a Prior Action. The Organizer shall ensure the Authorizer can easily access the curriculum, through the internet or by making a copy of the curriculum. Curricular materials must be available for inspection at the Charter School during normal school hours and must be provided in response to any telephone, mail, email, or in-person request by any person. Educational Benchmarks of Charter School. The benchmarks and indicators of performance for measuring academic progress of students attending the Charter School must be as described in the Application, the Charter, the Accountability Plan, and any reports submitted under the terms of the Charter.

SECTION 6. PUPIL ENROLLMENT

6.1 Grades Served; Number of Students. The Organizer is authorized to enroll students in accordance with the grade levels and enrollment limits set forth in the Application. The Organizer must receive the express written approval of the Authorizer prior to modifying:

- (i) the grade levels offered at the Charter School; or
- (ii) student enrollment overall or by grade level

from the limits set forth in the Application.

6.2 Open Enrollment. The Organizer shall enroll any eligible student who submits a timely application for enrollment. Enrollment may only be limited pursuant to the provisions of Indiana Code § 20-24-5.

6.3 Recruitment; Enrollment. The Organizer's recruitment and enrollment policies for the Charter

School are subject to all federal and state law and constitutional provisions that prohibit discrimination on the basis of disability, race, color, gender, national origin, religion, or ancestry.

- 6.4 Student Records. The Organizer shall maintain all student records, including enrollment information, electronically on a system that is mutually acceptable to the Organizer and the Authorizer.
- 6.5 Unified Enrollment. The Organizer shall participate in the unified enrollment system that is operated by Enroll Indy, or otherwise. This paragraph does not apply to an Adult High School, as defined by Indiana Code § 20-24-1-2.3.
- 6.6 Student Identification Numbers. The Organizer shall assign and use student identification numbers both in administering the state's standardized assessment program and in meeting other Indiana data reporting requirements. The Organizer shall follow procedures established by the Indiana State Board of Education ("SBOE") and the Department for issuance and record keeping concerning student identification numbers.

SECTION 7. SCHOOL CALENDAR

- 7.1 At least ninety (90) days prior to the start of each school year, the Organizer shall submit its proposed start date to the Authorizer for approval. The Organizer shall have students in attendance at the Charter School beginning on the proposed start date submitted to the authorizer. The Organizer may alter the start date only upon express written approval by the Authorizer. The Authorizer must communicate approval or disapproval to the Organizer no later than ten (10) business days after the Organizer notifies the Authorizer of its proposed modification to this date.

SECTION 8. PERSONNEL

- 8.1 Licensing, Background Checks, and Benefits. Organizer will ensure that all Charter School personnel meet applicable licensing requirements, complete required background checks—including, where applicable, an Indiana expanded child protection index check pursuant to Indiana Code § 20-26-5-10(e)—and have access to benefits, including pension or retirement funds, as required by State law.

SECTION 9. PHYSICAL PLANT

- 9.1 Applicable Law. As a Prior Action, the Organizer shall identify a location for the Charter School and develop facilities for the Charter School that comply with: (a) all applicable law, including building, fire and safety, and zoning and land use codes for school use; (b) this Charter Agreement; and (c) the Application.
- 9.2 Material Changes. The Organizer shall notify the Authorizer immediately as to any of the following and provide any supplemental information to or engage in the charter amendment process with the Authorizer as requested:
 - a. any material change in the availability or condition of the physical plant, such as through flood, fire, or other unanticipated circumstance;
 - b. any allegation that the Organizer or the lessor has breached any lease, deed or other land use agreement concerning the physical plant; or
 - c. any proposal to move the Charter School from its current facility to another or from its current location to another.
- 9.3 Construction of Facility. As required under Indiana Code § 20-24-7-7, if the Organizer uses public

funds for the construction, reconstruction, alteration, or renovation of a public building, then bidding and wage determination law, and any other law relating to such projects shall apply.

SECTION 10. BUDGET, FINANCIAL PLANS, AND AUDITS

- 10.1 Organizer as Fiscal Agent. The Organizer is the fiscal agent for the Charter School. The Organizer has exclusive control of, and is responsible for, the funds received by the Charter School and the financial matters of the Charter School.
- 10.2 Separate Accounts; Audits. The Organizer shall maintain separate accountings of all funds received and disbursed for the Charter School and shall follow applicable law concerning separate maintenance of federal funds.
- 10.3 Adoption of Unified Accounting System. The Organizer shall adopt and implement the unified accounting system prescribed by SBOE and the Indiana State Board of Accounts ("SBOA").
- 10.4 Acquisition of Real and Personal Property. The Organizer may, for educational purposes, acquire real and personal property or an interest in real and personal property by purchase, gift, grant, devise, or bequest.
- 10.5 No Tuition. The Organizer shall not charge tuition for any student, except that it may charge for preschool or before-and-after-school programs, unless prohibited under applicable law.
- 10.6 Federal Funding. The Organizer shall make all applications, enter into all contracts, and sign all documents necessary for the receipt by the Charter School of any aid, money, or property from the federal government.
- 10.7 Administrative fee. Beginning on July 1st before the school's fourth (4th) school year of operation, the Organizer shall pay to the Authorizer an administrative fee ("Administrative Fee") in an amount equal to one percent (1%) of the total amount the Organizer receives during the state fiscal year for the *foundation amount*, as defined under Indiana Code § 20-43-1-13, which is not to exceed three percent (3%) of the total amount the Organizer receives during the state fiscal year for basic tuition support as this term is defined under Indiana Code § 20-43-1-8.
 - a. This fee is due and payable within thirty (30) days from the date that the fee is invoiced to the Organizer.
 - b. The imposition of this fee applies prospectively from the date of this Amendment. That is, a Charter over four (4) years old does not have arrearage.
 - c. All other terms and conditions of the Charter, including prior amendments, remain in full force and effect in the same manner as set forth therein.

SECTION 11. INSURANCE; INDEMNIFICATION

- 11.1 Insurance. The Organizer shall maintain as a Prior Action a certificate of insurance as specified by the Authorizer.
- 11.2 Indemnification. The Organizer shall indemnify and hold harmless the Authorizer, and its respective officers, agents, and employees from and against any and all claims, actions, damages, expenses, losses or awards, including attorney's fees, arising out of:
 - a. the negligence of the Organizer;
 - b. any action taken or not taken by the Organizer; or

- c. any noncompliance or breach by the Organizer of any of the terms of this Charter Agreement, or laws applicable to the Organizer's operations during the term of this Charter Agreement.

11.3 Surviving Provisions. Notwithstanding the expiration, non-renewal, or revocation of this Charter Agreement, the Organizer agrees that the insurance coverage and indemnification requirements shall continue in force and effect with respect to any claim, action, expense (including attorneys' fees), damage or liability arising out of, connected with, or resulting from the operation of the Charter School until such claim, action, expense (including attorneys' fees), damage, or liability is barred by any applicable statute of limitations.

11.4 Notice of Potential Claims. The Organizer and the Authorizer shall make a good faith effort to notify each other of any actual or potential claims subject to indemnification pursuant to this Charter Agreement, but failure to do so shall not invalidate the Organizer's indemnification duties herein.

SECTION 12. TRANSPORTATION PLAN

12.1 The Organizer shall develop, implement, and maintain as a Prior Action a Transportation Plan that provides for safe, reasonably accessible transportation for all students attending the Charter School and complies with all applicable local ordinances, and state and federal laws.

SECTION 13. DISCIPLINE AND SAFETY PROGRAM

13.1 Discipline; Student Rights; School Safety. The Organizer shall develop, implement, and maintain as a Prior Action a school safety plan, including a discipline plan, to provide for a safe learning environment at the Charter School for students, staff, volunteers, and visitors. The school safety plan shall include an emergency preparedness plan for the Charter School that meets the requirements set forth in 511 IAC § 6.1-2-2.5. The Organizer shall provide a copy of the school safety plan to Authorizer at the request of Authorizer.

13.2 Expulsion or Involuntary Transfer. No student shall be expelled or transferred involuntarily from the Charter School except in accordance with applicable law governing the conduct and discipline of students, including Indiana Code §§ 20-33-8-19 and 20-33-8-20.

SECTION 14. DESEGREGATION ORDER

14.1 The Organizer shall comply with any applicable desegregation order and any related plan in the Application.

SECTION 15. COMPLIANCE ISSUES

15.1 Compliance with Constitution; Discrimination Law; Applicable Law Generally. The Organizer shall ensure that the Charter School complies with this Charter Agreement, Authorizer policies, all applicable Indiana statutes—specifically including those listed in Indiana Code § 20 -24 -8 -5—and the State and federal constitutions. This includes but is not limited to laws regarding nondiscrimination in the school's operations, services for students with disabilities and English learners, access to public records, and conduct of meetings subject to the Indiana Open Door Law.

15.2 Inspection; Certification. In addition to any requirements set forth in this Charter Agreement, the Authorizer may designate the Authorizer's representatives to enter the premises of the Charter School during or outside of school hours, on a scheduled or unscheduled basis, to monitor whether the Organizer is operating the Charter School in compliance with applicable law and with the terms and conditions of this Charter Agreement. To the extent permitted under applicable law, Organizer shall maintain the following information at the Charter School and make it available to the Authorizer

upon request no later than the second (2nd) business day following such request; or, if the information has not yet been disclosed by a third party, as soon as practicable with the exercise of due diligence on the part of the Organizer:

- a. the Organizer's articles of incorporation;
- b. the Organizer's bylaws;
- c. Board policies;
- d. names and contact information for current and former Board members;
- e. the Organizer's enrollment and admissions process for the Charter School;
- f. a list of all formerly and currently enrolled students and, for each student, the following information: full legal name, social security number, student identification number (for purposes of state testing), birth date, home address, school corporation in which the student resides, names and home addresses of legal guardians; required documentation relevant to the student's special needs status (if applicable); results on assessments required by applicable law, the Application, the Performance Framework, and this Charter Agreement; and documentation of a student's suspension or expulsion (if applicable);
- g. a list of all former and current staff members and teachers who work at the Charter School and, for each one, the following information: name, social security number, birth date, home address, compensation, evidence of certification to teach or progress toward certification to teach (if applicable), documentation of termination or resignation (if applicable);
- h. evidence of insurance;
- i. the terms of any lease agreement that the Organizer is a party to that is related to Charter School;
- j. documentation of loans and other debt of the Organizer related to Charter School;
- k. detailed accounting of school expenditures and sources of income received that are current through the preceding month, within twenty (20) days after the last day of such month;
- l. copies of all required certifications, health permits, and safety permits for occupancy of the physical plant for the purposes of the Charter School;
- m. copies of all professional services agreements; and
- n. evidence of tax-exempt status.

15.3 Notice of Litigation. The Organizer shall notify the Authorizer within five (5) business days of either the Charter School or any member of the Board or school administration being named a plaintiff or defendant in any court proceeding arising from the operation of the Charter School.

15.4 Document Submission Platform. The Authorizer may, from time to time as determined to be necessary, provide approval or confirmation through its document submission process. The Organizer shall use the document submission process, with access furnished by the Authorizer, to provide any request or required documents or information, as detailed in the Calendar of Reporting Requirements (the "Reporting Calendar") or other such requests from the Authorizer. Acceptance of submissions may be considered written approval by the Authorizer in certain instances specified in the Charter.

SECTION 16. TERM, REVIEW, RENEWAL, AND REVOCATION

16.1 Term. The term of the Charter Agreement commences on the Effective Date and end forty-five (45) days after completion of the seventh (7th) school year of operation of the Charter School.

16.2 Performance Review. The Authorizer shall review the Organizer's performance no less frequently than annually ("Performance Review"). The content and scope of each Performance Review is determined by the Authorizer. As part of the overall review process, the Authorizer must review the Organizer's performance in operating the Charter School, including methodology for gauging the

progress of the Charter School in achieving the educational mission and goals incorporated in the Application, this Charter Agreement, and the Performance Framework. The Performance Review must include methods for holding the Organizer accountable for improvement in student performance as measured by the following metrics, if appropriate for grade level:

- a. results on mandatory Statewide annual assessments, as defined in 511 IAC § 6.2-10-1(29), including the number and percentage of students meeting state academic standards;
- b. student attendance rates;
- c. graduation rates; and
- d. number and percentage of students completing the Core 40 curriculum.

16.3 Renewal. This Charter Agreement may be renewed or not renewed, solely at the discretion of the Authorizer, in accordance with the provisions of Indiana Code § 20-24-4.

16.4 Grounds for Revocation or Nonrenewal. The Charter and this Charter Agreement may be revoked by the Authorizer at any time before the expiration of the term if the Authorizer determines that one (1) or more of the following has occurred:

- a. the Organizer fails to comply with any of the terms and conditions set forth in this Charter Agreement, including all applicable federal and state laws;
- b. the Organizer fails to commence Charter School operations or have students in attendance at the Charter School in accordance with Section 7;
- c. the Organizer fails to use the accounting principles required under applicable law;
- d. the Authorizer has cause to believe the health or safety of students enrolled at or staff employed by Charter School may be in jeopardy;
- e. the Organizer files for bankruptcy or becomes insolvent; or
- f. the Organizer fails to meet the educational goals of the Charter School set forth in the Application, the Performance Framework, or this Charter Agreement.

16.5 Revocation/Nonrenewal Process. If the Authorizer becomes aware of circumstances that may provide cause for revocation or nonrenewal of the Charter, the Authorizer must provide the Organizer with written notice of the revocation or nonrenewal and an opportunity to respond or propose to cure the condition. The notice must:

- a. List and the reasons for the possible revocation or nonrenewal;
- b. Set a date for which shall not be less than fifteen (15) business days from the date of the notice, by which time the Organizer may respond in writing showing cause why the Charter should not be revoked or proposing to cure the condition;
- c. State that the Organizer may request a proceeding and that that request must be in writing and is due at the same time as the written response; and
- d. State that the Organizer may obtain representation from counsel.

If the Organizer requests a proceeding, the Authorizer must set and provide notice to the Organizer of the date, time, and place of the proceeding. The proceeding is to allow the Organizer the opportunity to submit documents or give testimony in support of the continuation of the school.

Within sixty (60) days of the deadline for response to the notice of revocation or nonrenewal or the proceeding, if one is requested by the Organizer, the Authorizer shall provide the final determination on the revocation or nonrenewal. The determination will be provided to the Organizer in writing and shall clearly state the reasons for the revocation or nonrenewal.

16.6 Non-Renewal, Revocation, or Expiration. If the Charter is not renewed, is revoked, or expires:

- a. The Organizer shall follow the procedures set forth in the Charter School Closure Plan ("Closure Plan");
- b. The Organizer shall be responsible for winding down the operations of the Charter School, including payment of any and all debts, loans, liabilities (contingent or otherwise) and obligations incurred at any time by the Organizer in connection with the operation of the Charter School; under no circumstances, are the City or the City's officers, employees, agents, or representatives, including the Authorizer and the City's Charter School Board, or those acting on behalf of the City's officers, employees, agents and representatives, responsible for such obligations; and
- c. The Organizer shall cooperate with the Authorizer to affect the orderly closing of the Charter School and shall comply with all applicable laws.

SECTION 17. REPORTING REQUIREMENTS

- 17.1 Calendar of Reporting Requirements. The Authorizer must annually provide to the Charter School a calendar that sets forth the schedule for all reports that the Charter School shall submit to the Authorizer, as required hereunder, and the dates by which such reports must be submitted (the "Reporting Calendar"). The Organizer shall submit to the Authorizer through the document submission portal any and all documents and information specified in the Reporting Calendar.
- 17.2 Budgets and Accounting Reports; Timing. The Organizer shall adopt a July 1 through June 30 budget and accounting year (the "Accounting Year"). The Organizer shall gather, calculate, and submit budgets and accounting information requested hereunder based upon the Accounting Year. If applicable law requires the Organizer to implement a different Accounting Year, the Organizer shall comply with such requirements for both accounting and budgetary reporting purposes.
- 17.3 Public Inspection. The Authorizer may make any of the reports herein available for public inspection, to the extent permitted under applicable law.

SECTION 18. GENERAL PROVISIONS

- 18.1 Notice. All notices, reports, and other documents covered by this Charter Agreement and required to be sent to one of the parties shall be in writing or via the Authorizer's document submission process and, as needed, shall be delivered by electronic mail, hand, or by U.S. Certified Mail, return receipt requested, to the following contacts, as applicable, at the address shown or to such other address as may be provided by notice under this paragraph:

To Authorizer:

To Organizer:

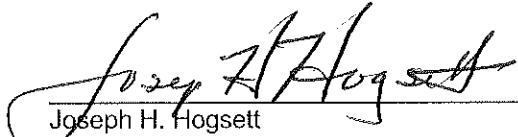
Office of Education Innovation Office of the Mayor 2501 City-County Building 200 E. Washington Street Indianapolis, IN 46204	Victory College Prep, Inc. 1780 Sloan Ave. Indianapolis, IN, 46203
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- 18.2 Governing Law. The Charter and this Charter Agreement are governed by, subject to, and construed under the laws of the State of Indiana without regard to its conflicts of laws provisions.
- 18.3 Waiver. Authorizer's delay or inaction in pursuing its remedies set forth in this Charter Agreement, or available by law, shall not operate as a waiver of any of Authorizer's rights or remedies.
- 18.4 Counterparts; Signature by Facsimile. This Charter Agreement may be signed in counterparts, which together shall constitute the original Charter. Signatures received by facsimile by either of the parties shall have the same effect as original signatures.

- 18.5 Amendment. This Charter Agreement may be amended only by a written instrument executed by the Organizer and the Authorizer or, where explicitly permitted in the Charter Agreement, following receipt of the express written consent of the Authorizer.
- 18.6 Severability. If any provision of this Charter Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the provision shall be stricken, and all other provisions of this Charter Agreement which can operate independently of such stricken provisions shall continue in full force and effect.
- 18.7 Entire Agreement. This Charter Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, written or verbal, between Authorizer and Organizer. No statements, promises or agreements whatsoever, in writing or verbal, in conflict with the terms of the Agreement have been made by Authorizer or Organizer which in any way modify, vary, alter, enlarge, or invalidate any of the provisions and obligations herein stated.
- 18.8 Construction. Any interpretation applied to this Charter Agreement, by the parties hereto, by an arbitrator, court of law, or by any other third party, may not be made against Authorizer solely by virtue of Authorizer or Authorizer's representatives having drafted all or any portion of this Charter Agreement.
- 18.9 Disputes. The Organizer and Authorizer shall not exercise any legal remedy with respect to any dispute arising from the Charter without (a) first providing written notice to the other party setting forth a description of the dispute, and (b) thereafter, meeting with the other party and attempting in good faith to negotiate a resolution of such dispute. This provision shall not apply to the Authorizer's revocation rights under Paragraph 16.4 of this Charter Agreement.
- 18.10 No Third-Party Beneficiary. Nothing in this Charter Agreement, either expressed or implied, shall be construed to give any non-party any legal or equitable rights hereunder.
- 18.11 Assignment. The Organizer shall not transfer or assign any of its rights or obligations under this Charter Agreement without the amendment of this Charter Agreement.
- 18.12 Authority. The Organizer is duly authorized to enter into this Charter Agreement, and the persons executing this Charter Agreement have been duly authorized to do so by the Board.
- 18.13 Surviving Provisions. In addition to the surviving terms and conditions set forth in Paragraph 11.3 of this Charter Agreement, Paragraphs 3.5, 16.6, 18.9, and 18.10 of this Charter Agreement shall also survive the expiration, non-renewal, or revocation of this Charter Agreement.
- 18.14 Report Due Dates. If an Organizer is obligated to provide reports or other information on a date that falls on a holiday or a weekend, the Organizer may provide such reports or other information on the next business day after the holiday or weekend.


IN WITNESS WHEREOF, the parties hereto have executed this Charter School Agreement as of the dates indicated below.

EXECUTIVE OF THE CONSOLIDATED CITY OF INDIANAPOLIS
AND MARION COUNTY, INDIANA



Joseph H. Hogsett
Mayor
("Authorizer")

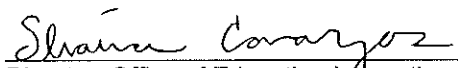
Date: 8/26/2025



Joseph Myers
Board Chairperson
("Organizer")

Date: 8-18-2025

ATTEST:



Shaina Covazzo
Director, Office of Education Innovation,
City of Indianapolis

Date: 8/25/2025

(Exhibits A, B, C and D to follow.)

EXHIBIT A: PRIOR ACTIONS

As part of its Charter Agreement, the Organizer agrees not to provide instruction to any student attending the Charter School until and unless: (a) the Organizer issues a written statement to the Authorizer, attesting to the Organizer's substantial completion in a timely manner, of all Prior Actions through the Authorizer's document submission process and (b) the Authorizer confirms in writing the substantial completion of such Prior Actions. If the Organizer applied as a Restart Applicant, the Organizer must also provide a written statement to the Authorizer confirming the approval by the Indianapolis Public Schools Board of Commissioners of an agreement to join the Indianapolis Public Schools Innovation Network. The Organizer must complete the Prior Actions listed below during the calendar year of the start of the first year of operation, within the specified time periods. Unless stated otherwise, each Prior Action shall be submitted to the Sponsor prior to the proposed commencement of the Charter School's first school year.

SECTION 1. REQUIRED PRIOR ACTIONS

1.1 Physical Plant. The Organizer shall submit to the Authorizer a written description of the physical plant where the Charter School will be located, and the facilities that will be constructed, reconstructed, altered, or renovated as part of the physical plant. The Organizer shall:

- a. acquire, through purchase, lease or otherwise, the location of its proposed physical plant and submit such documentation to the Authorizer;
- b. submit documentation to the Authorizer no later than June 1 that the Organizer is taking the necessary steps to ensure all inspections—including, but not limited to, inspections by the State Department of Health, the Marion County Health Department, the State Fire Marshall, Indianapolis Fire Department, and the City Building Inspector—are completed in a timely manner prior to opening;
- c. obtain all required zoning, land use, or other building related permits for its proposed physical plant and submit such documentation to the Authorizer no later than June 1;
- d. successfully complete all inspections and submit such documentation to the Authorizer; and
- e. obtain the Authorizer's written approval of its proposed physical plant prior to the proposed commencement of the Charter School's first school year.

1.2 Insurance.

1.2.1 The Organizer shall provide the Authorizer evidence of the following schedule of required minimum insurance with an insurance company licensed to do business in Indiana that has at least an A- rating from A.M. Best:

Commercial General Liability:	\$1,000,000 per occurrence; \$2,000,000 aggregate
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NOTE: SUCH COMPREHENSIVE GENERAL LIABILITY INSURANCE MUST EXPRESSLY COVER CORPORAL PUNISHMENT LIABILITY AND ATHLETIC PARTICIPATION MEDICAL COVERAGE.

Directors' and Officers' Liability/ Educators' Legal Liability/ Employment Practices Liability:	\$1,000,000 per occurrence; \$3,000,000 aggregate
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Sexual Abuse Liability:	\$1,000,000
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NOTE: SEXUAL ABUSE LIABILITY MUST BE A SEPARATE POLICY OR A SEPARATE COVERAGE PART WITH LIMITS INDEPENDENT OF OTHER COVERAGE PARTS IN THE GENERAL LIABILITY POLICY.

Automobile Liability:	\$1,000,000 combined single limit
Umbrella (Excess Liability):	\$3,000,000 per occurrence; \$3,000,000 aggregate

NOTE: THE UMBRELLA POLICY MUST INCLUDE COMMERCIAL GENERAL LIABILITY, DIRECTORS' AND OFFICERS' LIABILITY/EDUCATORS' LEGAL LIABILITY/EMPLOYMENT PRACTICES LIABILITY, AUTOMOBILE LIABILITY AND SEXUAL ABUSE LIABILITY.

Workers Compensation Liability: (As required by Indiana law)

- 1.2.2 The City must be listed as an additional named insured on each of these policies. The Authorizer may request further documentation at any time. The insurance provided by the Organizer must apply on a primary basis. No funds, assets, insurance, or self-insurance of the City or the City's officers, employees, agents, counsel, consultants, or representatives, including the City's Charter School Board, or those acting on behalf of the City's officers, employees, agents, counsel, consultants, and representatives, shall be held to answer for the payment of any claim, action, expense (including attorneys' fees), damage, or liability of the Organizer. The insurance provided herein must provide coverage for the Organizer's indemnification obligations set forth in the Charter Agreement.
- 1.2.3 The Organizer shall submit its proposed insurance coverage for Directors' and Officers' Liability Coverage/Educators' Legal Liability/Employment Practices Liability, Automobile Liability, Sexual Abuse Liability and Workers Compensation Liability to the Authorizer. The Organizer shall submit its proposed insurance coverage for Commercial General Liability and Umbrella Liability to the Authorizer at least two (2) weeks prior to acquiring, through purchase, lease, or otherwise, the physical plant of the Charter School, and these coverages must take effect no later than the effective date of such acquisition.
- 1.3 Comprehensive Special Education Plan. The Organizer shall submit a comprehensive special education plan that complies with applicable law to the Authorizer prior to the commencement of the Charter School's first school year.
- 1.4 Financial Plan. The Organizer shall submit an updated five-year financial plan ("Financial Plan"). The Financial Plan must include a detailed budget, identifying required start-up costs and a cash flow plan identifying the sources of funds that will be available to pay start-up costs and costs of operations prior to receipt of funds from the State of Indiana and local public school corporations. The Financial Plan must also include an initial statement prepared by an independent, certified public accountant to the effect that the Organizer has adopted proper internal financial and accounting controls and a plan to address any deficiencies noted in the accountant's statement.
- 1.5 Curriculum. The Organizer shall, if not already provided in its Application, submit a detailed and specific curriculum, which must serve as the basis for educating students who attend the Charter School.
- 1.6 Transportation. The Organizer shall submit a detailed and specific plan for transporting students that attend the Charter School.
- 1.7 School Safety Plan. The Organizer shall submit a detailed and specific school safety plan. The school safety plan shall include an emergency preparedness plan for the Charter School that meets the requirements set forth in 511 IAC § 6.1-2-2.5.
- 1.8 Escrow Account for Dissolution. The Organizer shall establish an escrow account of no less than Thirty Thousand Dollars (\$30,000) to pay for legal, wind-down of operations, and audit expenses that would be associated with a dissolution should it occur as outlined in the Closure Plan. The

Charter School may provide for the full amount in its first-year budget or provide for a minimum of Ten Thousand Dollars (\$10,000) per year for the first three (3) years of its charter term. The Charter School's failure to provide for a minimum of Ten Thousand Dollars (\$10,000) by June 30 (*date*) in each of the first three (3) years of its charter term, beginning with the first year of instruction, is a material breach of the Charter Agreement.

SECTION 2. FAILURE TO COMPLETE PRIOR ACTIONS

- 2.1 If the Organizer does not substantially complete any of these Prior Actions in a timely manner, the Authorizer may revoke the Charter, subject to the notice and cure provisions of this Charter Agreement.

EXHIBIT B: APPLICATION

EXHIBIT C: PERFORMANCE FRAMEWORK

The current Performance Framework is attached here. As articulated in the Charter Agreement, the Performance Framework is subject to revision by the Authorizer. When oversight decisions are made, the Organizer and the Charter School will be held accountable to the currently effective Performance Framework.

EXHIBIT D:
EDUCATION SERVICE PROVIDER CONTRACT REQUIREMENTS

To ensure that the Organizer maintains legal responsibility to the Authorizer for the operations and management of the Charter School, including compliance with the Charter Agreement, the following requirements must be met before the Organizer may enter into a contract ("Service Contract") with an education service provider ("ESP") for substantial educational services, management services, or both. An ESP, as defined in Indiana Code § 20-24-1-6.1, is a for-profit education management organization, nonprofit charter management organization, school design provider, or any other partner entity with which a charter school intends to contract for educational design, implementation, or comprehensive management (which includes providing a substantial portion of the managerial or instructional staff).

1. Request for Proposals. Prior to entering a Service Contract, the Organizer shall issue a request for proposals and require potential ESPs to respond to a request that meets the requirements in Indiana Code § 20-24-3-2.5.
2. Board Independence. The Organizer's board of directors ("Board") shall be structurally independent of the ESP and shall set and approve broad school policies, such as the budget, curriculum, student conduct, school calendars, and dispute resolution procedures. In no event shall the Board, at any time, be comprised of voting members of whom more than forty-nine percent (49%) are directors, officers, employees, agents or otherwise affiliated with the ESP.
3. Authorizer Approval of Service Contract. The Organizer shall submit the proposed Service Contract to the Authorizer prior to its execution by the parties. If the Authorizer determines that the Service Contract:
 - a. does not comply with the provisions set forth in this Exhibit;
 - b. does not comply with applicable law;
 - c. does not comply with the Charter Agreement generally;
 - d. is otherwise contrary to public policy; or
 - e. may jeopardize the Organizer's nonprofit or tax-exempt status;

then the Authorizer must notify the Organizer within ten (10) days of receipt and state the basis for objecting to the Service Contract. In such event, the Organizer shall not enter into the Service Contract unless and until the deficiencies noted by the Authorizer are remedied to the Authorizer's satisfaction.

4. Required Terms of Service Contract. The Service Contract must include, in substance, the following terms:
 - a. The ESP's agreement to adhere to all applicable terms and conditions of the Charter Agreement;
 - b. A reasonable fixed term, not to exceed the term of the Charter, and provisions allowing for termination:
 - (i) at any time by the mutual written agreement of the Organizer and the ESP;
 - (ii) by the Organizer, upon any material breach of the Service Contract by the ESP; and
 - (iii) by the Organizer or ESP, upon such other grounds as are specified by the Service Contract.
 - c. The ESP's commitment to furnish all information relating to its contract with the Organizer that is deemed necessary by the Organizer or the Authorizer:
 - (i) to fulfill the Organizer's reporting requirements under the Charter;
 - (ii) for the Authorizer's oversight of the Charter School operations; and

(iii) as otherwise required under applicable law or the Charter Agreement.

This includes, when relevant, financial information being prepared by the ESP in accordance with the uniform accounting principles prescribed by the SBOE and SBOA;

- d. All ESP employees, contractors of the ESP, or employees of contractors of the ESP who have direct, ongoing contact with children at the Charter School within the scope of their employment, must be subject to criminal background check requirements and Indiana expanded child protection index check requirements to the same extent as employees of the Organizer who have direct, ongoing contact with children at the Charter School within the scope of their employment;
 - e. No public funds that are disbursed to fund the operations of the Charter School shall flow directly to the ESP;
 - f. The ESP shall comply with all applicable requirements, terms, and conditions established by any federal or state funding source; and
 - g. The Board shall be structurally independent of the ESP and shall set and approve broad school policies, such as the budget, curriculum, student conduct, school calendars, and dispute resolution procedures. Notwithstanding any provision to the contrary in the Charter Agreement, Application or Bylaws, in no event shall the Board, at any time, be comprised of voting members of whom more than forty-nine percent (49%) are directors, officers, employees, agents or otherwise affiliated with the ESP.
5. Areas to be Addressed in Service Contract. The Service Contract must:
- a. Clearly delineate the respective roles and responsibilities of the ESP and the Organizer in the management and operation of the Charter School;
 - b. Identify whether individuals who work at the Charter School are employees of the Organizer or of the ESP. However, if employment status will vary from employee to employee, the Service Contract must set forth a process for determining whether an individual is an employee of the Organizer or the ESP;
 - c. Set forth procedures that are consistent with applicable law for determining whether assets purchased for use at the Charter School are owned by the Organizer or the ESP;
 - d. Identify the procedures that the Organizer shall use to monitor and oversee the ESP;
 - e. Specify the methodology for calculating the ESP's compensation, including all amounts to be paid to the ESP by the Organizer, whether as contract payments, lease payments, management fees, administrative fees, licensing fees, expenses, claims on residual revenues, or any other amounts payable to the ESP. The total amount to be paid to the ESP by the Organizer and/or any third party, including students, parents, or other organizations, under the Service Contract must be reasonable, market rate, and commensurate with the services provided by the ESP. Compensation arrangements that grant the ESP the Organizer's or Charter School's annual operating surplus, give the ESP a percentage of all the Organizer's or Charter School's revenues, or include bonuses or incentives, must be designed in accordance with any applicable law and IRS guidance;
 - f. Define the services that the ESP will provide to the Organizer; and
 - g. An ESP shall not require the Organizer to include the ESP's name or attach the ESP's name to the Charter School's name as a term of a Service Agreement.
6. Contact Information. The Organizer shall provide the Authorizer with contact information for the ESP employee or employees who will be primarily responsible for providing services under the Service Contract.
7. Negotiation of Service Contract and Legal Counsel. The Service Contract must be developed and finalized by the Organizer and the ESP through arm's length negotiations in which the Organizer shall be represented by legal counsel. Such legal counsel shall not also represent the ESP.
8. Board Approval. The Board shall formally approve the Service Contract with a majority vote.

9. Compliance with Laws. Organizer shall comply with all laws including but not limited to Indiana Code § 20-24-3-2.5 when choosing and contracting with an ESP.