

ANNUAL REPORT

THOMAS B. FORDHAM INSTITUTE

2019

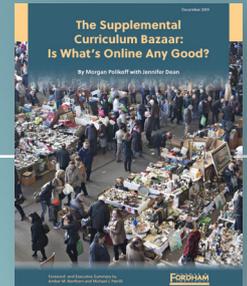
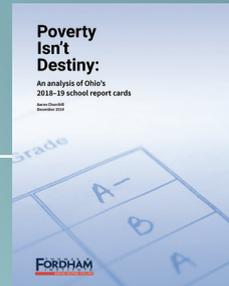
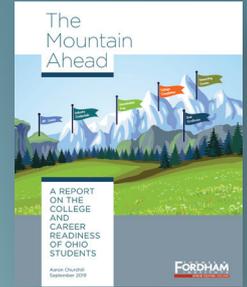
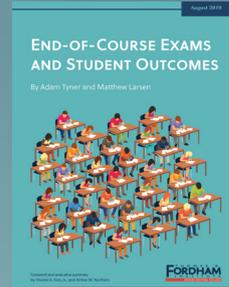
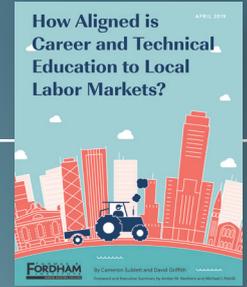
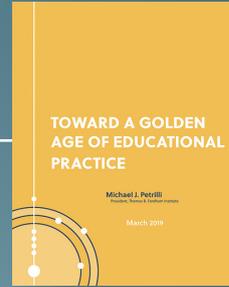


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This annual report was printed with renewable energy at a 100% carbon-neutral facility.

HOW THE OTHER HALF LEARNS

A YEAR INSIDE AMERICA'S MOST CONTROVERSIAL CHARTER SCHOOL



Equality, Excellence, and the Battle Over School Choice

ROBERT PONDISCIO
Senior Fellow at the Thomas B. Fordham Institute

Shortchanging Ohio's charter students:
An analysis of charter funding in fiscal years 2015-17



FORDHAM

JANUARY 2019

OHIO EDUCATION BY THE NUMBERS



FORDHAM

TOWARD A GOLDEN AGE OF EDUCATIONAL PRACTICE

Michael J. Petrilli
President, Hoover Institution

March 2019



FORDHAM

How Aligned is Career and Technical Education to Local Labor Markets?

APRIL 2019



FORDHAM

JUNE 2019

STUDENT-TEACHER RACE MATCH IN CHARTER AND TRADITIONAL PUBLIC SCHOOLS



By Seth Gershenson

FORDHAM

JULY 2019

Discipline Reform through the Eyes of Teachers

By David Griffith and Adam Tyler



Reviewed & Executive Summary by Amber M. Matthews and Michael J. Petrilli

FORDHAM

August 2019

END-OF-COURSE EXAMS AND STUDENT OUTCOMES

By Adam Tyler and Matthew Larsen



FORDHAM

The Mountain Ahead



A REPORT ON THE COLLEGE AND CAREER READINESS OF OHIO STUDENTS

Adam Cusick
September 2018

FORDHAM

CHESTER E. FINN, JR. and ANDREW E. SCANLAN

LEARNING IN THE FAST LANE

THE PAST, PRESENT, AND FUTURE OF ADVANCED PLACEMENT

October 2019

Rising Tide: Charter School Market Share and Student Achievement

By David Griffith



FORDHAM

OCTOBER 2019

FEWER CHILDREN LEFT BEHIND

Lessons From the Dramatic Achievement Gains of the 1990s and 2000s

By MICHAEL J. PETRILLI



FORDHAM

November 2019

Poverty Isn't Destiny:

An analysis of Ohio's 2018-19 school report cards

November 2019



FORDHAM

December 2019

The Supplemental Curriculum Bazaar: Is What's Online Any Good?

By Morgan Pollock with Jennifer Dean



FORDHAM

PRESIDENT'S LETTER



**Michael J. Petrilli,
President**

THANK GOODNESS THAT'S OVER!

Such, at least, is the attitude of many education reformers toward the 2010s in general, and 2019 in particular. It's not hard to understand why. As my colleague Robert Pondiscio noted in December, it was a "lost decade for education reform," what with lackluster achievement trends, a fierce backlash against testing and accountability, and increasing polarization and fragmentation of the reform coalition.

Of course we at the Thomas B. Fordham Institute wrestled with these same challenges. We looked to the past for inspiration, trying to better understand the enormous gains in student performance of the late 1990s and 2000s; identified ways to impact instructional practices in the here and now, even in the absence of big-time policy action; and asked prominent conservatives to weigh in on the future of education reform via our Education 20/20 speaker series. Recognizing the frustration and disillusionment, we persevered.

But despite the dark mood, it wasn't all doom and gloom. In fact, what is most striking about the last year of the 2010s was the good news that continued to break through, especially with respect to urban charter schools. Fordham was fortunate to have played a role in identifying and disseminating much of it. Robert's critically acclaimed book on Success Academy, *How the Other Half Learns*, illustrated the incredible outcomes that are possible when educators ask families and students to give their all. Our study on teacher-student "race match" found that black students in charter schools were 50 percent more likely to have a black teacher than their traditional public school peers—a possible contributor to urban charters' overwhelming achievement advantage. Another study of ours found that higher charter "market share" in large urban areas was associated with significant achievement gains for black and Hispanic students.

Meanwhile, Checker Finn's and Andrew Scanlan's big book on the Advanced Placement program showed how some high-flying charter networks that serve poor kids are putting AP at the center of their curriculum. And in Ohio, the years-long advocacy efforts of our partners and our Columbus team paid off with a significant new state investment in high-performing, high-poverty charters, including several that we are proud to authorize.

If this is what the nadir of education reform looks like, we're excited to see what the new decade has to bring. (February 2020)

**MICHAEL J. PETRILLI,
PRESIDENT**

A handwritten signature in black ink, appearing to read "Michael J. Petrilli". The signature is fluid and cursive, with a large, stylized initial "M" and "P".

“We looked to the past for inspiration, trying to better understand the enormous gains in student performance of the late 1990s and 2000s.”

FORDHAM'S MISSION —

Student reading during class at one of Fordham's sponsored Ohio schools, United Preparatory Academy—East.

PHOTO: SUMMERFIELD ADVERTISING



The Thomas B. Fordham Institute and its affiliated Foundation promote educational excellence for every child in America by focusing on three policy areas: high expectations, quality choices, and personalized pathways.

WE ADVANCE

- 1 High standards, strong assessments of student learning, and common-sense accountability for schools and children across the achievement spectrum;
- 2 Quality education options and high-quality school performance information for every family; and
- 3 A student-centered system that provides clear pathways to upward mobility, good citizenship, and successful participation in adult society.

WE PROMOTE REFORM BY

- 1 Producing relevant, rigorous policy research and analysis;
- 2 Providing “thought leadership” to policymakers, philanthropists, advocacy groups, and others through timely and persuasive commentary;
- 3 Advocating sound education policies in Ohio related to standards, assessments, school choice, and other promising reforms;
- 4 Serving as a model charter school authorizer and sharing our lessons throughout and beyond Ohio; and
- 5 Incubating new ideas, innovations, organizations, school models, and visionary leaders to advance education excellence.

REPORTS & PRODUCTS



2
BOOKS

6
REPORTS

2
WHITE PAPERS

50
EDUCATION
GADFLY
EDITIONS

3
REPORTS

2
POLICY BRIEFS

27
EDUCATION
GADFLY
EDITIONS



SELECT MEDIA OUTLETS

ABC NEWS • AKRON BEACON JOURNAL • ASSOCIATED PRESS
ATLANTA JOURNAL CONSTITUTION • BALLOTPEA
BLOOMBERG • CHALKBEAT • CHICAGO TRIBUNE
CHOICE MEDIA • CITY LAB • CLARION LEDGER
CLEVELAND PLAIN DEALER • C-SPAN • DAYTON DAILY NEWS
DISTRICT ADMINISTRATION • EDUCATION DIVE
EDUCATION NEXT • EDUCATION WEEK • FORBES
FOX • HOUSTON CHRONICLE • HUFFINGTON POST
KCUR • LA SCHOOL REPORT • MIAMI NEWS TODAY
NATIONAL AFFAIRS • NATIONAL REVIEW • NBC NEWS
NEWSWEEK • NPR • PITTSBURGH POST-GAZETTE
POLITICO • TAMPA BAY TIMES • NPR NEWSWIRE
READER'S DIGEST • REALCLEAR MEDIA • ST LOUIS POST DISPATCH
THE 74 MILLION • THE ATLANTIC • THE BALTIMORE SUN
THE COLUMBIA DAILY HERALD • THE COLUMBUS DISPATCH
THE DALLAS MORNING NEWS • THE DETROIT NEWS
THE ECONOMIST • THE FEDERALIST • THE HILL
THE NEW YORK DAILY NEWS • THE NEW YORK TIMES
THE SEATTLE TIMES • THE SUN GAZETTE
THE WALL STREET JOURNAL • THE WASHINGTON EXAMINER
THE WASHINGTON INFORMER • THE WASHINGTON POST
THINKPROGRESS • U.S. NEWS AND WORLD REPORT • ZENITH NEWS



497

BLOG POSTS



55,169

TWITTER FOLLOWERS



949

MEDIA MENTIONS



42

OP-EDS



40

**PODCAST
GUESTS**



1,146,260

WEBSITE VIEWS



104

SPEAKING ENGAGEMENTS



5,500

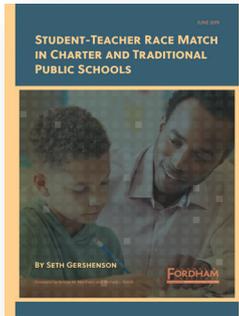
**STUDENTS IN SPONSORED
OHIO CHARTER SCHOOLS**

SUPPORTING HIGH-QUALITY CHOICES

Students play during recess at Dayton Leadership Academies, one of Fordham's sponsored schools in Ohio.



PHOTO: JODI MILLER



“With growing research showing students of color benefit when taught by a teacher of the same race—or at least see minority educators in their schools—Gershenson’s study also finds black students attending charters are 50 percent more likely to have a black teacher than their peers in traditional district schools.”

— Linda Jacobson, *Education Dive*

SUPPORTING DIVERSITY

In June, we released *Student-Teacher Race Match in Charter and Traditional Public Schools*. Author Seth Gershenson found three major takeaways:

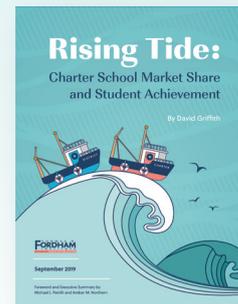
- Traditional public schools and charter schools serve the same proportion of black students, but charter schools have about 35 percent more black teachers.
- Black students in charter schools are about 50 percent more likely to have a black teacher than their traditional public school counterparts.
- Although statistically insignificant, race-match effects are nearly twice as large in the charter sector as in traditional public schools, an overlooked dimension of charter effectiveness.

PROMOTING ACHIEVEMENT

We published *Rising Tide: Charter School Market Share and Student Achievement* in September. Author David Griffith found:

- In large urban areas, higher charter market share is associated with significant achievement gains for black and Hispanic students.
- In general, this evidence suggests that the charter advantage is not attributable to “cherry-picking” or “creaming” the best students. And there is no evidence that charters have a negative effect on the performance of traditional public schools.
- Expanding charter market share in black and Hispanic communities could dramatically reduce racial achievement gaps.

A rising tide of charter schools really does lift all boats.



“Now a new study finds striking evidence that the presence of charter schools in urban areas unmistakably boosts the average achievement of all black and Hispanic students while not detracting from the achievement of white students.”

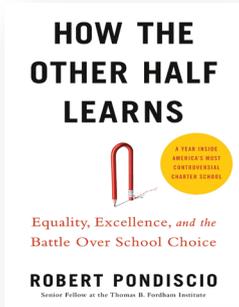
— Kevin Mahnken, *The 74 Million*

Students at a Fordham-sponsored school, Columbus Collegiate Academy, work diligently during class.

PHOTO: SUMMERFIELD ADVERTISING



SCHOOL CLIMATE MATTERS



“School culture is freighted, hard to define, harder to impose, and nearly impossible to shape through public policy.”

— Robert Pondiscio, Author

CULTURE & CHOICE

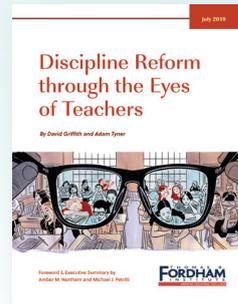
How the Other Half Learns: Equality, Excellence, and the Battle Over School Choice is the first look at the inner-workings of one of New York City’s most controversial charter school networks: Success Academy Schools. After spending more than one year embedded in a Success Academy school, Fordham’s Robert Pondiscio concluded that the network appeals to engaged and committed low-income families of color, where their “attitudes, values, and ambitions for their children make them culture keepers and drivers, not outliers.”

This seminal work has been one of Fordham’s most successful projects to date. Since publication, it has received over seventy-five media mentions, including book reviews in *The New York Times* and *The Washington Post*. Pondiscio has been invited to participate in over thirty book talks, podcasts, interviews, and presentations.

DISCIPLINE REFORM

The debate over school discipline reform is one of the most polarized in all of education. To determine how practitioners view this complex issue, we conducted a nationally representative survey of more than 1,200 teachers in third through twelfth grade. In July, we released *Discipline Reform through the Eyes of Teachers*. It found that:

- Teachers in high-poverty schools report higher rates of verbal disrespect, physical fighting, and assault.
- Furthermore, most teachers say the majority of students suffer because of a few chronically disruptive peers—some of whom should not be in a general education setting.
- Despite the likely costs for students who misbehave—and their belief that discipline is racially biased—many African American teachers say suspensions, expulsions, and other forms of “exclusionary discipline” should be used more often.



This report garnered over forty media mentions, including coverage in *Forbes*, *The New York Post*, and *The Seattle Times*.

“This survey is a rare policy paper that actually consults the voices of teachers.”

— Peter Greene, *Forbes*

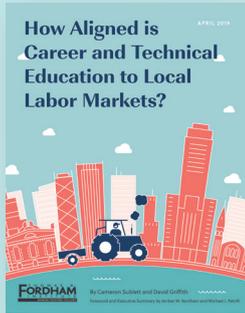
PROMOTING

UPWARD MOBILITY

Amber M. Northern, Senior Vice President for Research, moderates a panel with Cameron Sublett, Romanita Matta-Barrera, Kate Kreamer, Dr. Sandra Clement, and Kiley Whitaker at our May event, "Is Career and Technical Education Having an Identity Crisis?"

PHOTO: JONATHAN LUTTON





“What these results show is that the country needs the local business, industrial, and secondary and postsecondary education sectors to join hands.”

— Michael J. Petrilli and Amber M. Northern, Report Editors

CAREER & TECHNICAL EDUCATION

Our first report of the year, *How Aligned is Career and Technical Education to Local Labor Markets?* examined whether students in high school CTE programs were more likely to take courses in high-demand and/or high-wage industries. Author Cameron Sublett found that:

- Many fields that support a significant number of U.S. jobs see little CTE course-taking in high school, suggesting the potential for greater alignment in these areas.
- Students are also more likely to take courses in fields that support more local jobs but less likely to do so when those jobs are high paying.
- Although national CTE course-taking patterns differ significantly by race and gender, all student groups exhibit similar responses to local labor market demand.



PHOTO: JONATHAN LUTTON

Cameron Sublett, author of the corresponding report, speaks at our May event, “Is Career and Technical Education Having an Identity Crisis?”

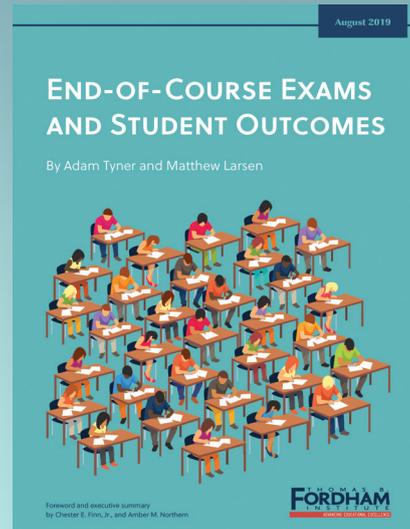
SETTING

HIGH EXPECTATIONS

END-OF-COURSE EXAMS

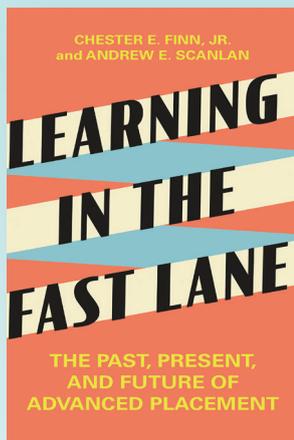
Testing backlash has increasingly led states to abandon external exams. In *End-of-Course Exams and Student Outcomes*, Fordham's Adam Tyner and co-author Matthew Larsen examined the history of end-of-course (EOC) examinations and whether they impact high school students' outcomes. They found that:

- Unlike exit exams, EOCs are generally positively correlated with high school graduation rates.
- Students in states with the most EOCs appear to outperform other students on entrance exams.



“Although in the U.S. there is some debate about whether exams such as EOCs and general high school exit exams are beneficial to students, numerous international studies have found that countries with objective external assessments academically outperform countries without them.”

— Adam Tyner, Report Author



“Chester E. ‘Checker’ Finn, Jr., the nation’s most talented writer on U.S. education policy, has just produced the most comprehensive book on Advanced Placement, the most powerful educational tool in the country.”

**— Jay Mathews,
The Washington Post**

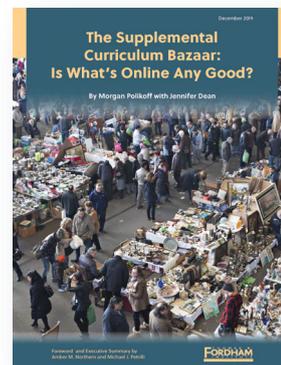
ADVANCED PLACEMENT

In *Learning in the Fast Lane: The Past, Present, and Future of Advanced Placement*, Fordham’s Chester E. Finn, Jr. and Andrew Scanlan traced Advanced Placement’s history from its mid-twentieth-century origins as a niche benefit for privileged students to its contemporary role as a vital springboard to college for high school students nationwide.

SUPPLEMENTAL MATERIALS

In *The Supplemental-Curriculum Bazaar: Is What’s Online Any Good?* coauthors Morgan Polikoff and Jennifer Dean explored a simple question: Are the supplemental curricular materials teachers download on popular websites high quality? Focusing on lesson plans in high school English language arts, reviewers examined over 300 of the most downloaded materials across three of the most popular supplemental websites: Teachers Pay Teachers, ReadWriteThink, and Share My Lesson.

Reviewers rated over 60 percent of the materials as “mediocre” or “probably not worth using.”



“If the findings [of this report] are replicated in future studies, it calls into question the effectiveness of online marketplaces for teaching materials and if we can rely on crowdsourcing to spot quality.”

**— Jill Barshay,
The Hechinger Report**

IMPACTING OHIO POLICY

SCHOOL REPORT CARDS

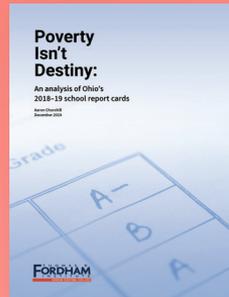
In *Poverty Isn't Destiny*, our Ohio team uncovered three important findings about Ohio's school report cards:

- Ohio's current report card system includes measures of both student proficiency and growth, resulting in a generally balanced overall rating system.
- Within the Ohio Big Eight cities, 32 percent of district schools received an overall rating of a C or above, while 37 percent of public charter schools achieved that mark.
- 58 percent of high-performing urban schools earned an "honor roll" recognition. These schools received A's on the state's value-added growth rating and an overall rating of C or higher.



"Quality high-poverty schools remain scarce in Ohio, yet these outliers give us reason to believe that poverty isn't destiny—not for schools and certainly not for the students they serve."

— Aaron Churchill, Author



POLICY VICTORIES

High Expectations for High School Graduates

Fordham's Columbus team partnered with other stakeholders to develop a permanent set of requirements for earning a high school diploma in Ohio. The new framework focuses on helping students earn key skills that will increase their opportunities for post-high school success.



"A high school diploma is important, we all know that, but what a high school diploma prepares you to do is really the most important thing."

— Chad Aldis interview with Andy Chow for WKSU 89.7



“[This report] finds that across all eighty-eight counties, 26 percent of students met the remediation-free benchmarks on the ACT or SAT, and 5 percent of students earned industry-recognized credentials.”

— Jennifer Pignolet,
Akron Beacon Journal

COLLEGE & CAREER READINESS

In a first-of-its kind analysis, *The Mountain Ahead: A report on the college and career readiness of Ohio students* found that:

- Less than half of students exit high school well-equipped to take their next steps into college or career.
- 26 percent meet college remediation-free benchmarks on the ACT or SAT.
- 5 percent earn industry-recognized credentials while in high school.
- 13 percent achieve passing scores on at least one Advanced Placement exam.
- 21 percent earn college credits via dual enrollment.



PHOTO: JEFF MURRAY

Chad Aldis participates in a press conference in Ohio to announce support for new high school graduation requirements for Ohio students.

ADVANCING SCHOOL CHOICE

Teacher assists student
with class assignment
at one of our sponsored
schools in Ohio, Columbus
Collegiate Academy.

PHOTO: SUMMERFIELD ADVERTISING





FUNDING DISPARITIES

In January, a new Fordham report shined a light on the tremendous funding disparity faced by charter school students in Ohio. The report found that charters in Ohio's Big Eight urban districts received on average only 72 percent of what district schools received—a deficit of over \$4,000 per pupil.

POLICY VICTORIES

Newly elected Governor DeWine successfully championed an increase of \$30 million per year in state aid for high-performing charter schools, with eligible schools receiving up to an additional \$1,750 per pupil for economically disadvantaged students.

\$30 MILLION

INCREASE IN STATE AID FOR HIGH-PERFORMING CHARTERS PER YEAR

"This [bill] sends a very powerful message that as a charter school, if you can serve students well and prove yourself, the state will provide sufficient resources so that you can grow and serve more students."

— Chad Aldis interview with Tonisha Johnson for *Spectrum News 1*

OHIO SPONSORSHIP



AUTHORIZING CHARTERS

Our charter-authorizing team, based in Dayton, Ohio, oversaw twelve schools serving approximately 5,500 students in five different cities in 2019. We authorize several high performing schools, including KIPP Columbus, the Dayton Early College Academy, and United Preparatory Academy. We're committed to practicing what we preach both in Ohio and in Washington: providing our students with a top-notch education aligned to standards and modeled after best practices for authorizers across the nation.

A This school received an "A" rating for "Progress" on the 2018-19 Ohio State Report Card.

“Outcomes in authorizing matter: You have to know whether and to what extent you’re impacting students and changing lives. Specifically, are the resources—time, money, people, professional development—substantially changing the education landscape for the better?”

— Kathryn Mullen Upton, Vice President for Sponsorship and Dayton Initiatives, interview for the NACSA Quality Practice Project

In 2019, we were one of ten authorizers (in a state with twenty-five) to be rated as effective by the Ohio Department of Education.

SPONSOR RATING	POINTS	OVERALL SPONSOR RATING 9 EFFECTIVE
Exemplary	10–12	
Effective	7–9	
Ineffective	3–6	
Poor	0–2	



PHOTOS: SUMMERFIELD ADVERTISING, MARK SCHMITTER

—
Students at three Fordham-sponsored schools in Ohio: Dayton Leadership Academies, United Preparatory Academy, and United Preparatory Academy-East.



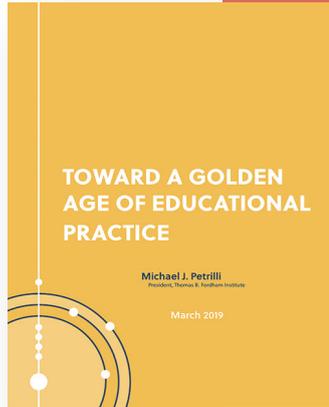
HIGHLIGHTS FROM 2019

LEADERSHIP IN ACTION

For over two decades, Fordham has been a “gadfly” in education reform, speaking truth through high-quality commentary and events.

**Fordham's
Robert
Pondiscio gives
a book talk at
the 2019 Policy
Innovators
in Education
Network Annual
Summit.**





FROM EVIDENCE TO PRACTICE

In March, Fordham’s president Michael J. Petrilli published *Toward a Golden Age of Educational Practice*. The monograph calls on philanthropists and others to take concrete actions, including:

- Supporting efforts to collect richer information about classroom practice.
- Funding the development of new organizations of educators to identify and disseminate evidence-based practices.
- Scaling up networks of schools committed to using evidence-based practices in their classrooms, especially in the charter sector.
- Investing in the sales and marketing of high-quality, standards-aligned instructional materials.
- Creating a national infrastructure for improving the work of instructional coaches.

“While policymakers might be taking a break from education policy, we cannot afford to take a break from educational improvement. America’s children are waiting.”

**— Michael J. Petrilli,
President and Report Author**

ENDING THE STUDENT ACHIEVEMENT RECESSION

In September, Michael J. Petrilli published another monograph exploring the “historic, life-changing” achievement gains of the lowest-achieving students and students of color in the 1990s and 2000s. Why did we see so much improvement in those students who were believed to have been “left behind”? His conclusion is that our schools can take only partial credit. While frenetic reform activity and significant increases in investment in public schools increased during this time, what likely mattered more were the vastly improving social and economic conditions for the poorest children. Cities in particular were transformed over the course of the 1990s, with rates of violence and child poverty rates plummeting.

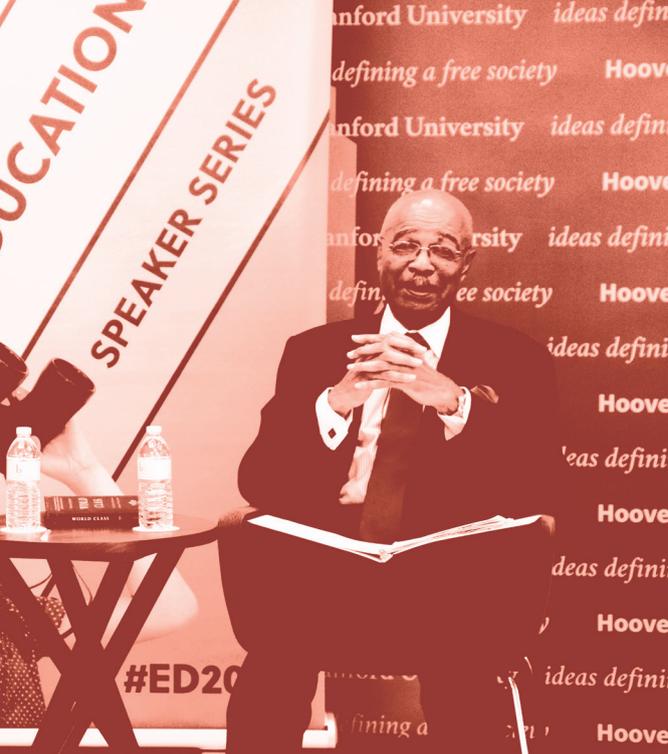
These social and economic trends—more so than what schools or “reformers” did—likely explain much of why students started to make so much progress.



PHOTO: JEFF MURRAY



Rod Paige and Chester E. Finn, Jr. speak to the audience at our Education 20/20 speaker series, held at the Hoover Institution.



EDUCATION 20/20

The Education 20/20 speaker series, sponsored by the Thomas B. Fordham Institute and the Hoover Institution, aimed to refill the conservative void in the education reform conversation. Over the course of the 2018–19 school year, we held ten events—attracting over 350 guests and more than 7,000 video streams—that highlighted the voices of prominent conservative writers, intellectuals, and policymakers. These events helped inform twenty essays that were published in *How to Educate an American: The Conservative Vision for Tomorrow's Schools* (Templeton Press, 2020), edited by Chester E. Finn, Jr. and Michael J. Petrilli.

Speaker Series Guests

Michael Barone
William J. Bennett
Arthur Brooks
Mona Charen
Eliot Cohen
William Damon

Nicholas Eberstadt
Robert P. George
Jonah Goldberg
Kay Hymowitz
Yuval Levin
Heather Mac Donald

Adam Meyerson
Rod Paige
Ramesh Ponnuru
Naomi Schaefer Riley
Ian Rowe
Peter Wehner

“The purpose of education is to enhance the wit and character of the young. That’s just exactly right, if we can do it.”

—William J. Bennett, final event opening remarks

A MOONSHOT FOR KIDS

In partnership with the Center for American Progress and Schmidt Futures, we explored the rationale, potential, and possible design of a sizable new investment—whether by the federal government or large-scale philanthropy—in basic and applied research and development that leads to innovation on behalf of America’s children. Our “Moonshot for Kids” competition received over 150 submissions, from which we selected ten finalists. Two winners received a \$10,000 prize to pursue the development of their ideas: Jayda Batchelder of Education Opens Doors and Ogden Morse of FineTune.

Jayda Batchelder, Founding Executive Director of Education Opens Doors, and Ogden Morse, Founder & Chief Academic Officer of FineTune, each accept their \$10,000 award for their winning proposals in our November Moonshot for Kids Competition. The award was presented by judges Kumar Garg, Sara Allan, and Takeru Nagayoshi.

PHOTO: JONATHAN LUTTON





Michael J. Petrilli moderates a panel with our Emerging Education Policy Scholars.



EEPS

The Fordham Institute and American Enterprise Institute came together almost a decade ago to create the Emerging Education Policy Scholars (EEPS), a unique program that brings newly minted Ph.D. scholars and candidates to our nation's capital to meet with education policy experts to better bridge the research-to-policy divide.

In 2019, we collaborated with EEPS alumni on several of our national research reports, including Cameron Sublett, Seth Gershenson, and Morgan Polikoff.

SENIOR STAFF



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STEFANIE SANFORD
Chief of Policy, Advocacy
and Government Relations,
College Board



CAPRICE YOUNG
National Superintendent,
Learn4Life Schools

FINANCES AT-A-GLANCE

Fordham's spending was \$5.44M in 2019, and is projected to be \$5.60M in 2020. Of this total spending, \$2.78M will be supported by our endowment, and the remainder will be raised from private donors. Our charter-sponsorship work is primarily funded by school fees.



ISN'T FORDHAM ALSO A FOUNDATION?

The Thomas B. Fordham Foundation is a "Type I supporting organization," controlled by the Thomas B. Fordham Institute. These sister organizations are both tax-exempt public charities under section 501(c)3 of the tax code. Today, most of our work is conducted under the Institute name, ordinarily with partial funding from the Foundation's endowment (which is approximately \$61.0 million).

DOES IT MAKE GRANTS?

Fordham does make a few grants each year, but these are targeted and small. Many go toward our on-the-ground work in Ohio, where we play an active role in the state's education landscape. Recent grantees include Teach For America of Southwest Ohio, Seton Education Partners, and the Dayton Foundation.

A heartfelt thank you to our partners, without whom achieving our mission would not be possible.

Anschutz Family Foundation
The Achelis & Bodman Foundation
Bill & Melinda Gates Foundation
Carnegie Corporation of New York
Chan Zuckerberg Initiative
Charles and Lynn Schusterman Family Foundation
The Farmer Family Foundation
Jack Kent Cooke Foundation
JP Morgan Chase & Co.
The Kern Family Foundation
The Kovner Foundation
The Louis Calder Foundation
The Nord Family Foundation
The Roger and Susan Hertog Charitable Fund
The Ruth and Lovett Peters Foundation
Schmidt Futures
The Sid W. Richardson Foundation

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