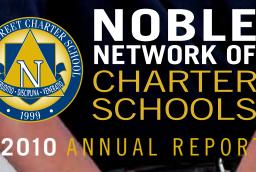
BE NOBLE NOBLE EFFORTS Chicago's highest performing open enrollment high schools







"Noble is different because we have teachers and administrators who not only help us in school, but follow us as we further our education." MARK THOMPSON NOBLE CLASS OF 2010

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Dear Friends:

We are pleased to serve as Chairman of the Board of Directors and Chief Executive Officer for the Noble Network of Charter Schools, which operates the **highest performing open-enrollment high school in Chicago** according to ACT scores. Noble is the largest charter high school network in Illinois with 10 campuses serving over 5,200 students. This annual report summarizes the many outstanding accomplishments of the Noble Network of Charter Schools during fiscal year 2010.

Chicago Bulls College Prep and Muchin College Prep opened in August 2009 and Johnson College Prep opened in August 2010 because of the relentless commitment to success of the Noble teachers, administrators and supporters like you — these new campuses will carry on the Noble tradition of providing a superior education for our students.

Noble campuses are safe havens offering a free, quality education to any Chicago student who has graduated eighth grade. During the past 10 years, Noble has proven the importance of building a culture of respect, discipline and high expectations. Noble invests the necessary resources to close the academic gap, which is significant for many of our students. The Noble campuses outperformed all other open-enrollment high schools in the Chicago Public School system on the 2009 ACT college-readiness examination. Last spring, **99% of Noble's senior class graduated and nearly 96% of our alumni are currently pursuing college degrees.** Our reputation for combining high expectations for academic achievement and cultural experiences has resulted in a waiting list of more than 2,000 families hoping their children will attend our schools. We are proud of these accomplishments.

We recently completed a strategic planning process and have committed to further expanding our presence in Chicago. Noble plans to double the number of students we serve by 2015 growing to 10,000 students across 16 campuses - 10% of the Chicago Public Schools' high school population.

On behalf of the entire Noble family of students, teachers, administrators and the Board of Directors, we would like to thank you for your belief in the Noble Network of Charter Schools and your support for its program and its mission.

Sincerely,

Allan Muchin CHAIRMAN

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Michael Milkie CHIEF EXECUTIVE OFFICER



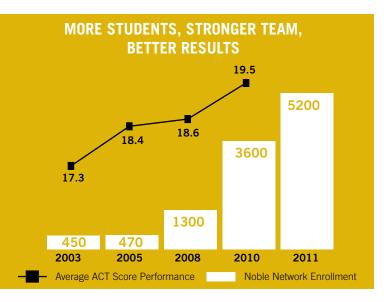
ALLAN MUCHIN CHAIRMAN



MICHAEL MILKIE CHIEF EXECUTIVE OFFICER

NOBLE NETWORK OF CHARTER SCHOOLS OVERALL ACHIEVEMENTS

Noble is serving more than 5,200 students throughout Chicago in 2010-11.



2009-2010 NOBLE NETWORK STUDENT DEMOGRAPHICS		
Total Students Served	3,600	
Minority	98%	
Low Income	90%	
Special Education	11%	

Noble Network of Charter Schools' Overall Achievements for 2009-2010

- Chicago's Highest performing open enrollment high schools, based on ACT scores and academic gains
- Growth to 10 high schools
- Serving 5,200 students in August 2010
- Largest charter high school network in Chicago
- Nearly 1,000 alumni

NOBLE NETWORK OF CHARTER SCHOOLS

"My success, and the encouragement from my teachers and principal to pursue a college degree changed both my parents' and my own belief about my potential. My parents now have higher expectations for my siblings and feel we should all be college-bound!"

> ANDREA RODRIGUEZ NOBLE CLASS OF 2010

Noble boasted the most Posse Scholars of any high school in the country - five of the 12 winners are pictured above.

CLASS OF 2010 HIGHLIGHTS*

= 10× +2+ 75×

297 Noble Network graduates

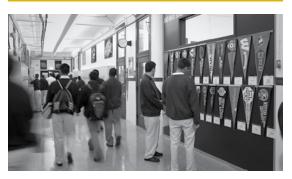
96% matriculating to college

83% first in family to enroll in college

\$15M in scholarship money

- 12 Posse Scholars
- 6 Dell Scholars
- 1 Gates Millennium Scholar

* CLASS OF 2010 INCLUDES: Noble College Prep, Pritzker College Prep, Rauner College Prep



Each summer, Right Angle, a Noble Network program, sends hundreds of Noble students to colleges and universities throughout the country to take collegelevel courses and experience campus life.

CLASS OF 2010 COLLEGE ACCEPTANCES

Aurora University Coe College Columbia College Concordia University **Connecticut College** Cornell College Denison University **DePaul University DePauw University** Dominican University Eastern Illinois University Grand Canyon University Grinnell College Howard University Illinois Institute of Technology Illinois State University International Academy of Design & Technology Iowa Western Community College Knox College Lafayette College

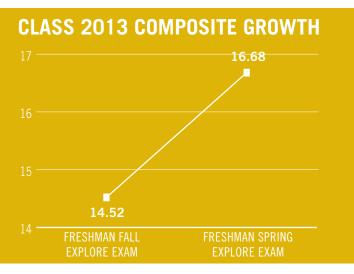
Lake Forest College Lawrence College Lewis University Loyola University Marquette University Michigan State University Millikin University Monmouth College Northeastern Illinois University Northern Illinois University North Park University Northwestern University Oakwood College Oberlin College Ohio Dominican University Paine College Pomona College Princeton University Roosevelt University Saint Mary's College Saint Xavier University -Orland Park

Southern Illinois University St. John's University -Queens Campus Syracuse University The University of Iowa **Trinity College** Tufts University United States Naval Academy University of Illinois at Chicago University of Illinois at Springfield University of Illinois Urbana-Champaign University of Pennsylvania University of Wisconsin Valparaiso University Wabash College Wesleyan University Western Illinois University Williams College

NOBLE NETWORK OF CHARTER SCHOOLS CHICAGO BULLS COLLEGE PREP

Chicago Bulls College Prep's founding class attained tremendous academic growth, achieving 2.2 points growth on the freshmen Explore exam.





Chicago Bulls College Prep students saw rapid growth between their fall and spring efforts on the freshman Explore Exam, the first of three college readiness exams.

Chicago Bulls College Prep

AT CHICAGO BULLS COLLEGE PREP, TO **BE NOBLE** IS TO SWEAT THE SMALL STUFF.

Chicago Bulls College Prep opened on August 24, 2009, to a fully enrolled class of 229 freshmen. Principal Tyson Kane spent a year building a team of the highest quality teachers and administrators to lead the school during its inaugural year. Chicago Bulls College Prep students were exposed to a rigorous college preparatory curriculum beginning on day one with double math and reading classes and challenging science and humanities courses. Students were also required to take double physical education classes, along with music and theater arts classes. Sports and enrichment courses were very popular and included: soccer, basketball, baseball, crosscountry, guitar, violin and mural painting, to name a few. Chicago Bulls College Prep is the only Noble campus with its own theater; students benefited from this resource by learning improvisation skills and taking dramatic acting courses.



Chicago Bulls College Prep transforms the way that students think about fitness. Physical education classes meet for 80 minutes daily and encourage habitual fitness by teaching students how to use exercise equipment and weights. The Chicago Bulls generously invested in the fitness program.

NOBLE NETWORK OF CHARTER SCHOOLS GARY COMER COLLEGE PREP

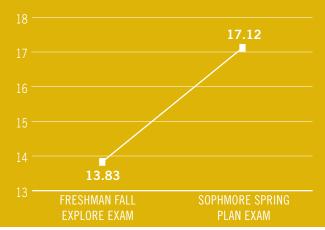
Gary Comer College Prep offers students enrichment programs including Math Team, Free Spirit Media and Gardening, creating a well-rounded school experience that prepares students for college and life.

Gary Comer College Prep

AT GARY COMER COLLEGE PREP, TO **BE NOBLE** IS TO CLIMB THE CATAMOUNTAIN TO COLLEGE.

Gary Comer College Prep's students continued to achieve unprecedented success on Chicago's South Side while also increasing their robust enrichment opportunities. Although GCCP students enroll with the same incoming scores as most of the schools across the South Side, in just two years at GCCP our sophomore students have already outperformed the seniors at the majority of high schools across Chicago's South Side (see the chart at right for some of the data). The students of GCCP continue their partnership with the Gary Comer Youth Center where students have access to after school programming that includes gardening, video production, cooking, music production, character education and much more. The campus expanded in August 2010 when the students began academic classes in GCCP's new academic facility located across the parking lot from the youth center. Students commute between buildings during the school day, taking all academic classes in the new facility while still taking advantage of the space in the Youth Center for physical education, choir, gardening and other elective courses.





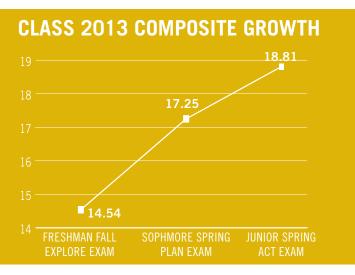
Gary Comer College Prep students dedicate themselves to their rigorous college-bound curriculum. The hard work has paid off — the Class of 2012 achieved substantial growth on the Spring PLAN exam.

Student accountability and constant monitoring of academic growth are paramount to Gary Comer College Prep students' success.

CLASS 2012 COMPOSITE GROWTH

NOBLE NETWORK OF CHARTER SCHOOLS

Golder College Prep students excelled on standardized tests this year. Growth of more than 4 points in just three years on their ACT exams was a result of rigorous interim assessments and a powerful college preparatory curriculum.



Golder's Class of 2011 has grown steadily on standardized tests each year.

GOLDER COLLEGE PRE

Golder College Prep

AT GOLDER COLLEGE PREP, TO **BE NOBLE** IS TO ALWAYS DO THE RIGHT THING, EVEN WHEN NOBODY IS WATCHING.

Golder College Prep students are preparing for college by choosing from four different Advanced Placement courses, traveling to colleges with their advisory, and completing mock college applications. Golder's first graduating class completed their actual college applications during their senior college writing class in fall 2010.

Golder students enjoy unique enrichment programs including martial arts, financial literacy, and digital art. As a result of a grant from the American Bar Association, Golder is home to an active Law Club and hosts Law Summits. Professional lawyers work with Golder civics teachers on collaborative lessons that give students a thorough understanding of the judicial system.

The simulated college application process, based upon real data and standards, highlights for juniors the test scores and grade point requirements needed to be accepted into the school of their choice. This process will motivate students to work hard during their senior year.



NOBLE NETWORK OF CHARTER SCHOOLS JOHNSON COLLEGE PREP

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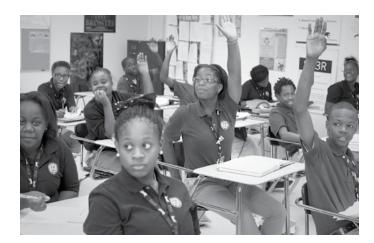
Johnson College Prep students are eager to learn in the school's inaugural year.



TO **BE NOBLE** AT JOHNSON COLLEGE PREP, ACADEMIC AND BEHAVIORAL SUCCESS IS NON-NEGOTIABLE.

In August 2010 Noble opened its tenth campus, Johnson College Prep, to nearly 200 eager freshmen in Chicago's Englewood community. The campus is led by Principal Garland Thomas. Johnson College Prep replicated the Noble model by focusing on student achievement, implementing a merit-based discipline system and creating a school culture that intensely prepares students for college.

The school memorializes John and Eunice Johnson, pioneers in African-American business who started Johnson Publishing in the 1940s. The naming gift is a joint gift from Penny Pritzker and Bryan Traubert through the Pritzker-Traubert Family Foundation and a consortium of African-American entrepreneurs led by Marty Nesbitt, President and CEO of PRG Parking Management. Noble is thrilled to add the support of these great role models for our students to those who have already pledged their financial and personal investment in our success. The Glencoe Family Partnership is also supporting the campus through the Renaissance Schools Fund. Johnson College Prep honors John and Eunice Johnson by providing a superior college preparatory education in an underserved community. The principles on which Noble is built are exemplified by the drive and success of the Johnsons. Mr. Johnson's favorite saying was, "Failure is a word I don't accept." After a selective hiring process, Johnson College Prep is fully staffed for its freshman class with ten teachers and two paraprofessionals for special needs students.



JOHNSON

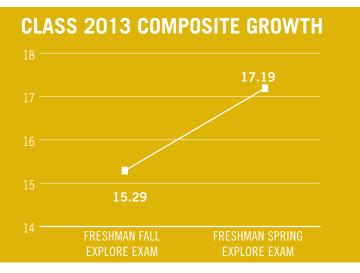
GOLLEGE PREP



NOBLE NETWORK OF CHARTER SCHOOLS **MUCHIN COLLEGE PREP**

In Muchin's College Prep first year, students grew in every category of the freshman Explore exam, most notably 2.57 points of growth in English.





Muchin's founding class grew substantially from the time they started at Muchin to the end of the school year.

Muchin College Prep

AT MUCHIN COLLEGE PREP, TO **BE NOBLE** IS TO BE AN AMBASSADOR IN AND OUTSIDE OF THE SCHOOL.

Students at Muchin College Prep benefit in many ways from attending the only open-enrollment high school in Chicago's Loop. Muchin offers a diverse culture, financial and in-kind support from the downtown community, exposure to professional and artistic cultures, and partnerships with local businesses. Muchin's central location serves students from 44 different neighborhoods in Chicago and the campus exemplifies diversity in the truest sense of the meaning. During Muchin College Prep's founding year, students gave back to the community, with 100% completing required community service, working at events supervised by an approved non-profit or government agency. Along with achieving strong academic growth, students participated in sports including basketball, baseball, girls' volleyball, cross country, softball and cheerleading. Enrichment options included engineering, culture club, chess and dance.



Muchin College Prep students embody diversity in its truest form- the student body represents over 40 different Chicago neighborhoods.

NOBLE NETWORK OF CHARTER SCHOOLS NOBLE STREET COLLEGE PREP

Noble Street College Prep graduates are wellrounded students having experienced unique enrichment opportunities in the arts, debate, robotics and music.

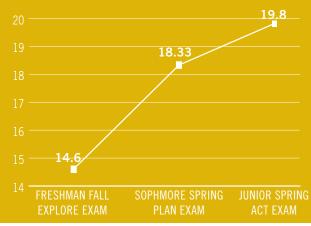
Noble Street College Prep

AT NOBLE STREET COLLEGE PREP, TO **BE NOBLE** IS TO BE A WELL-ROUNDED INDIVIDUAL, PREPARED FOR COLLEGE AND LIFE.

DO NC

With a track record of more than 10 years of preparing students for college, Noble's original campus continued to experience large growth on state and national exams this year. The junior class achieved a record average 19.8 on the ACT exam, nearly a full point higher than last year's junior class scored. Noble Street continues to challenge students academically and personally, offering a wide variety of enrichment activities and sports. Noble Street's longevity and experience lead to better educational practices each year, which serve as a model of the Noble Network's success. Noble Street's Class of 2010 had 97 seniors, with 92% going on to attend college. Noble Street College Prep now has more than 800 alumni either attending or having completed college.

CLASS 2012 COMPOSITE GROWTH



Noble Street's Class of 2010 improved on standardized testing every year.

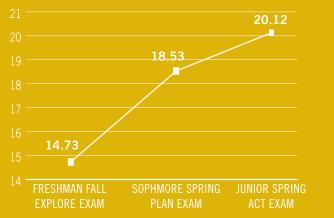
More than 90% of Noble Street's senior class will attend college this fall, and many will attend some of the nation's most prestigious schools: Princeton University, the University of Illinois at Champagne-Urbana and the University of Wisconsin-Madison.

NOBLE NETWORK OF CHARTER SCHOOLS **PRITZKER COLLEGE PREP**

Pritzker College Prep's founding senior class graduated this year and 95% of graduates were accepted to four-year colleges.

CLASS 2013 COMPOSITE GROWTH

PRIZER College Prep



Pritzker's Class of 2010 grew each year in standardized testing, due in part to the quality of Pritzker's educators.

Pritzker College Prep

AT PRITZKER COLLEGE PREP, TO **BE NOBLE** IS TO ACHIEVE GREATNESS AND MAKE CERTAIN YOU SHARE THAT GREATNESS WITH OTHERS.

For the second consecutive year, Pritzker College Prep had the highest scores on the ACT exam among 116 open-enrollment high schools in Chicago. Pritzker's Early College Scholars (ECS) program challenges students beginning during their freshmen year to meet high academic and personal expectations that will prepare them for the rigors of college; ECS seniors were accepted to top tier universities and earned extraordinary university scholarship support. Pritzker offered 14 advanced placement courses this year and students participated in collegiate summer programs located throughout the U.S. Of Pritzker's 108 seniors, 97% are attending college.

Pritzker students outperformed all other open-enrollment high schools in Chicago this year. The school offers a rigorous curriculum, which includes more than 14 different Advanced Placement courses.



NOBLE NETWORK OF CHARTER SCHOOLS RAUNER COLLEGE PREP

Rauner College Prep boasts four concert bands, as well as a Latin jazz orchestra and jazz ensemble. The Wind Ensemble participated in Chicago's All City Band Festival and received a "Superior" rating.

Rauner College Prep

AT RAUNER COLLEGE PREP, TO **BE NOBLE** IS TO WORK HARD, WORK SMART AND WORK TOGETHER.

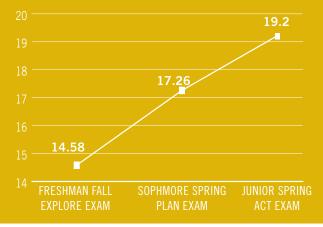
Rauner's founding senior class has had much to celebrate. Collectively, they earned nearly \$9 million in college scholarships and the group included six Posse scholarship winners, one Gates Millennium Scholar and one Dell Scholar. Every student in Rauner's first graduating class was accepted to college. Ten students earned full tuition awards and a third of the graduating class was accepted into prestigious, top-tier schools. Rauner's Class of 2010 consisted of 95 seniors, with 98% attending college.

Rauner students achieved significant growth on every standardized test this year. The campus offers a robust variety of college exposure programming including a collegiate summer seminar, spring break college visits, support from a full-time college counselor, an annual college fair and five Advanced Placement courses. Enrichment activities at Rauner were a successful compliment to its academic opportunities.

CLASS 2012 COMPOSITE GROWTH

RAUNI

DLEGE PR



Rauner's Class of 2010 performed well on standardized tests and as a result had a high college acceptance rate.

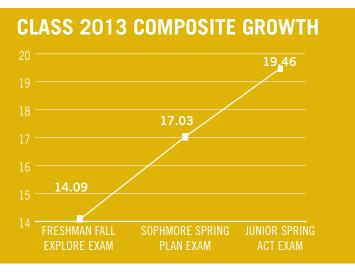


Seniors at Rauner College Prep take a college writing course during the school day in which they apply to colleges. On College Signing Day, students signed a letter of commitment to attend and graduate from college. Parents also signed a commitment to support them.

NOBLE NETWORK OF CHARTER SCHOOLS ROWE-CLARK MATH & SCIENCE ACADEMY

Rowe-Clark Math & Science Academy has 2,000 minutes of instructional time each week, a dedication to student learning consistent across the Noble Network.





Rowe-Clark students have applied their classroom learning to standardized tests with impressive results.

Rowe-Clark Math & Science Academy

AT ROWE-CLARK MATH AND SCIENCE ACADEMY, TO **BE NOBLE** IS TO BE ONE MASAI – ONE COMMUNITY.

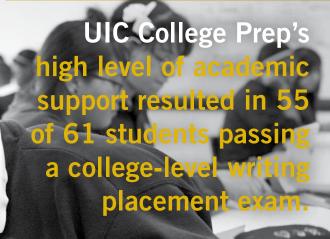
Students at Rowe-Clark Math & Science Academy continued to grow and excel in math and science this year — and in athletics, creative arts and literature – making them true Renaissance students. Some gained valuable work experience as interns at Exelon Corporation and Primera Engineering. Many students contributed to improving their community by fulfilling thousands of hours of community service, some of which were spent planting, painting and cleaning the streets in West Humboldt Park. In addition to these opportunities for personal growth, students progressed academically, earning one of the highest ACT scores in the City of Chicago.

Rowe-Clark students take four years of comprehensive science classes and rigorous math classes. Students are able to accelerate their math track when successful to ensure they are fully challenged during all four years.



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NOBLE NETWORK OF CHARTER SCHOOLS

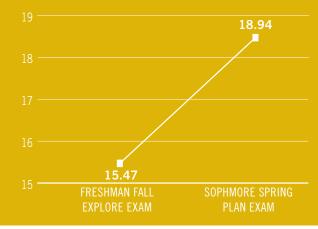


UIC College Prep

AT THE LSV CAMPUS OF UIC COLLEGE PREP, TO **BE NOBLE** IS TO MAKE A POSITIVE MULTI-GENERATIONAL CHANGE.

In just two years, the LSV campus of UIC College Prep has built a strong reputation for providing its students with a superior education. Teachers and administrative staff at UIC College Prep adhere to the core values of Teamwork, Planning and Results. By doing so, they are closing the achievement gap in education and making a positive multi-generational change. LSV Asset Management, UIC College Prep's naming donor, is immersed in the school community – attending lunches, student performances and volunteering at its enrollment lottery. Each year, the LSV Award is presented to two students who exemplify LSV's core values of Perseverance, Awareness of Positive Opportunity, Outstanding Effort and Dedication to Hard Work.

CLASS 2012 COMPOSITE GROWTH

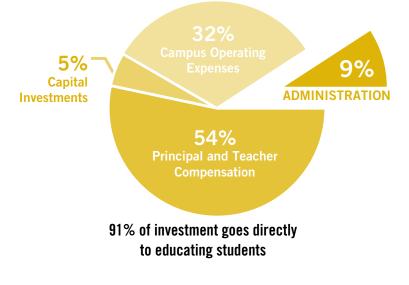


UIC College Prep's Class of 2012 improved dramatically from the Explore Exam to the PLAN Exam – growing 3.47 points.

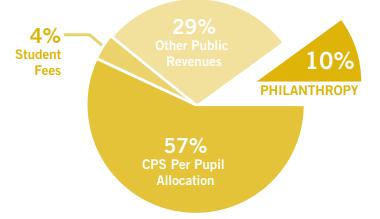
A UIC College Prep education is in high demand: 1,200 students applied for the freshman enrollment lottery of only 200 available spots.







FY11 REVENUE SOURCES



"At Noble, I am doing hard work, challenging my mind and I am learning to never give up. Coming to a school like this is a dream come true." – VASHUNDA WALKER, NOBLE CLASS OF 2013



NOBLE NETWORK OF CHARTER SCHOOLS CONTRIBUTORS

NOBLE NETWORK PROGRAMS AND ANNUAL OPERATIONS CORPORATION, FOUNDATION AND ORGANIZATION SUPPORT

\$50,000 OR MORE

Anonymous Baxter Charter School Growth Fund Chicago Bulls Chicago Public Schools Michael & Susan Dell Foundation **Exelon** Corporation Illinois Department of Human Services KPMG LSV Asset Management Northern Trust Perkins Malo Hunter Foundation Pritzker Foundation Pritzker Traubert Family Foundation Renaissance Schools Fund

UP TO \$25,000

The Actuarial Foundation American Bar Association Anonymous Chicago White Sox Charities, Inc. ComEd Field Foundation of Illinois Fogelson Family Foundation Golder Family Foundation Mayer and Morris Kaplan Family Foundation Illinois State Board of Education Osa Foundation

UP TO \$10,000

Anonymous Bauer Latoza Studio Bulley & Andrews Chicago Event Management Chrome Czars City Club of Chicago GQ 225 Washington LLP Illinois Clean Energy Community Foundation Magid Glove & Safety Manufacturing Co. LLC Michigan Tech Minow Family Foundation NewSchools Venture Fund **Oppenheimer Family Foundation** Raza Development Fund Jack and Goldie Wolf Miller Fund The Farny R. Wurlitzer Foundation

INDIVIDUAL GIFTS

\$50,000 OR MORE

Dr. Christine L. Jacobek Allan and Elaine Muchin Bruce and Diana Rauner Mr. and Mrs. John Rowe

UP TO \$25,000

Carol Lavin Bernick Family Foundation John E. Ellis MD Mr. and Mrs. Howard Friend Ms. Sue Ling Mrs. Karyn Lutz Michael and Tonya Milkie Ms. Clare Munana Mr. and Mrs. Frederick H. Waddell Mr. David Weinberg

UP TO \$10,000

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2010 ANNUAL REPORT- NOBLE NETWORK OF CHARTER SCHOOLS 16

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Anne Mueller Community Leader

Allan Muchin Chairman Emeritus, Katten Muchin Rosenman

Nancy Golder Northrip Owner, Ultimate Gymnastics Golder Family Foundation

Troy Ratliff *Vice President & COO Kellman Family Foundation*

Bruce Rauner Principal & Chairman, GTCR Rauner Family Foundation

Jonathan Reinsdorf Founding Partner, Stonegate Development Partners LLP William Rowe Associate, Skadden, Arps, Slate, Meagher & Flom Rowe Family Charitable Trust FLINN

Jean Sheridan Executive Vice President, Northern Trust

Bryan Traubert *Trustee, Pritzker Traubert Foundation*

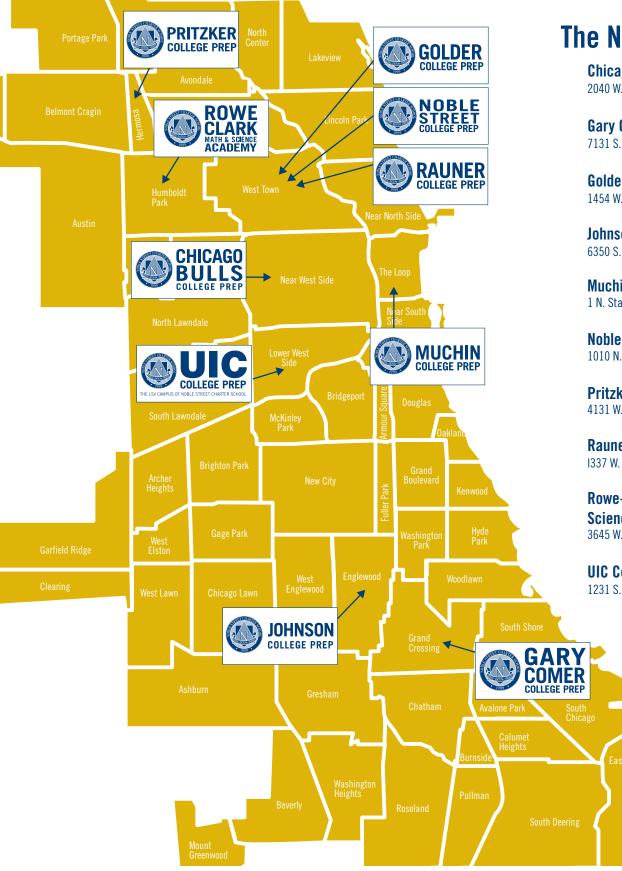
Menno Vermeulen Partner, LSV Asset Manager

David Weinberg Founder & President, Illinois Network of Charter Schools

Noble is the largest charter high school network in Chicago.



TRANSFORMING CHICAGO



Chicago's highest performing open enrollment high schools

Noble Efforts Change Lives. Be Noble.

One North State Street, Chicago, IL 60602 • (773) 278-6895 • www.noblenetwork.org

The Noble Network

Chicago Bulls College Prep 2040 W. Adams Street

Gary Comer College Prep 7131 S. South Chicago Avenue

Golder College Prep 1454 W. Superior Street

Johnson College Prep 6350 S. Stewart Avenue

Muchin College Prep 1 N. State Street

Noble Street College Prep 1010 N. Noble Street

Pritzker College Prep 4131 W. Cortland Avenue

Rauner College Prep 1337 W. Ohio Street

Rowe-Clark Math & Science Academy 3645 W. Chicago Avenue

UIC College Prep 1231 S. Damen Avenue