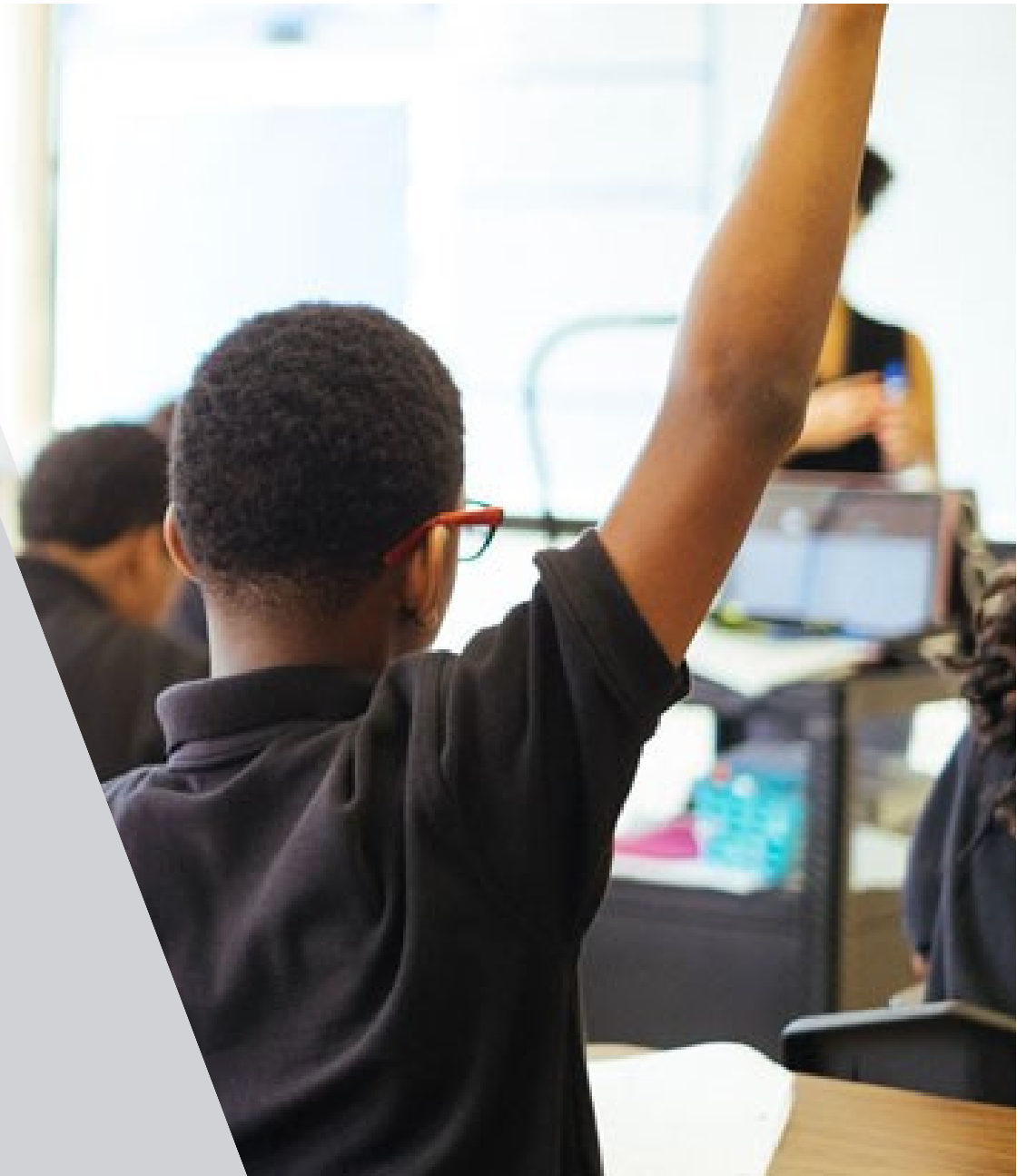




**TENNESSEE**  
PUBLIC CHARTER SCHOOL COMMISSION

# **LESTER PREP**

**Annual Report**  
JANUARY 1, 2024





## Lester Prep

General Information		
<b>School Name</b>	Lester Prep	
<b>Governing Board</b>	Capstone Education Group	
<b>Charter Management Organization</b>	Capstone Education Group	
<b>Contracted Services</b>	N/A	
<b>Address</b>	320 Carpenter Street, Memphis, TN 38112	
<b>Phone</b>	(901) 416-3640	
<b>Website</b>	<a href="https://www.capstoneeducationgroup.org/lester-prep">https://www.capstoneeducationgroup.org/lester-prep</a>	
<b>School Leader</b>	Megan Tate, <a href="mailto:mtate@cornerstoneprepmemphis.org">mtate@cornerstoneprepmemphis.org</a>	
<b>Model</b>	College Prep	
<b>Operating Status</b>	Open and operating	
<b>Year Opened</b>	2014	
<b>Grades Served in 2022-23</b>	6-8	
<b>Enrollment in 2022-23</b>	211 students	
<b>Approved Waivers</b>	View <a href="#">here</a>	
Other Information		
Population	School	Memphis-Shelby County Schools
Black/Hispanic/Native American	>95%	93%
Economically Disadvantaged	82%	55%
Students with Disabilities	16%	11%
English Learners	<5%	11%
English Learners with Transitional 1 – 4	<5%	13%



Dear Tennessee Public Charter School Commission members –

Thanks so much for authorizing Lester Prep (LP) to become part of the Tennessee Public Charter School Commission portfolio. We appreciate your time and support as part of the commission team.

As you know, currently Capstone Education Group operates three schools located in neighborhoods of high need. Lester Prep middle school serves the families of Binghampton and has been doing that for the last 9 years as a part of the Tennessee Department of Education's plan to transform the lowest performing schools in the state.

Prior to the transformation by Capstone Education Group, Lester school was the lowest performing school in the state of Tennessee. Since that transition, Lester Prep has enjoyed parent support and academic success while also providing the neighborhood with continued extracurricular opportunities, college visits and athletic success, as evidenced by the school's back-to-back state championships in boys' basketball.

Lester Prep primarily serves students who enter school far below grade level. To close these academic gaps, Lester Prep requests a commitment from all stakeholders – staff, students, parents and the community.

Over the past 9 years, all these stakeholders have worked together to lead students to outstanding academic gains. Since its inception, Lester Prep students have moved out of the bottom 5% of schools and has grown an outstanding 1.5 years on average across all subjects and all grades as measured by the MAP assessment designed by NWEA. Some highlights of that growth include:

- On 5 occasions, the entire school grew 2.0 years or more in one subject during one academic school year
- The school enjoyed a three consecutive year average growth of 2.0 years in language across the entire school
- The school earned an overall composite TVAAS score of 5 for an ASD record three consecutive years

Lester Prep had another successful year in 2022-23. LP scholars grew 1.3 years in math, 1.3 years in reading, 1.6 years in language and an amazing 2.3 years in science on the year-end MAP assessment. TN Ready growth and achievement also provided strong support of student growth and mastery, as the school improved in every subject compared to the prior year. Math scores doubled the previous year's results, ELA scores improved 43% and Science scores more than tripled. TVAAS results have also been outstanding, with composite scores of 5 for 4 of the last 6 years, including the 2022-23 school year. We celebrate the success of our students with families and the Binghampton community.

Parent survey results have also been strong and indicate the school has made significant progress towards this mission from parents' perspective. As an example, 92% of parents surveyed during the 2022-23 school year indicated that they agree or strongly agree that they are satisfied with LP as the school for their child.

LP was also successful operationally and financially during the 2022-23 school year. The school met all its financial goals, including spending within budgeted guidelines and meeting the requirements of all grant reimbursement guidelines. LP also met all the compliance, facility and operating expectations of a public charter school.

Thank you for allowing us to continue to deliver this high-quality education to the families of the historic Binghampton community.

Sincerely,

Drew Sippel, Executive Director, Capstone Education Group

Capstone Education Group | Cornerstone Prep | Lester Prep  
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Office: 901.416.3640 | Fax: 901.416.3641

**MEETS STANDARD**
**I. Academic Performance**

The academic performance for Lester Prep in 2022-23 based on the Commission’s School Performance Framework is as follows:

INDICATORS AND MEASURES	SCHOOL PERFORMANCE	RATING
<b>STUDENT OUTCOMES</b>		
School academic performance, as measured by the Tennessee Department of Education	State Letter Grade: C	Does Not Meet
<b>MISSION-SPECIFIC GOAL</b>		
Mission-Specific Goal	School reports exceeding mission-specific goal	Exceeds
<b>COMPARATIVE PERFORMANCE</b>		
Comparative Performance to Resident District		
School comparative performance to Memphis Shelby County Schools (“MSCS”) in ELA	LP 9.6%, MSCS 18.4%	Does Not Meet
School comparative performance to MSCS in Math	LP 10.6%, MSCS 14.6%	Meets Standard
School comparative performance to MSCS in Science	LP 20.3%, MSCS 22.2%	Meets Standard
School comparative performance to MSCS in Social Studies	LP 26.3%, MSCS 23.1%	Meets Standard
Comparative Subgroup Performance to Resident District		
Students with Disabilities comparative performance to MSCS in ELA	LP **%, MSCS 15.4%	Falls Far Below
Students with Disabilities comparative performance to MSCS in Math	LP **%, MSCS 17.1%	Falls Far Below
English Learners comparative performance to MSCS in ELA	suppressed due to n count	--
English Learners comparative performance to MSCS in Math	suppressed due to n count	--
Economically disadvantaged students comparative performance to MSCS in ELA	LP 7.9%, MSCS 12.4%	Does Not Meet
Economically disadvantaged students comparative performance to MSCS in Math	LP 9.3%, MSCS 9.6%	Meets Standard
Black, Hispanic, Native American students comparative performance to MSCS in ELA	LP 9.2%, MSCS 16.2%	Does Not Meet
Black, Hispanic, Native American students comparative performance to MSCS in Math	LP 9.7%, MSCS 12.6%	Meets Standard
<b>TENNESSEE VALUE-ADDED ASSESSMENT SYSTEM (“TVAAS”) COMPOSITE INDEX</b>		
Overall Tennessee Value-Added Assessment System (“TVAAS”) Composite Index	School-Wide Composite: 5	Exceeds

Suppression noted by \*\*% indicates school proficiency level less than 5%.

**MEETS STANDARD**
**II. Financial Performance**

The financial performance for Lester Prep in 2022-23 is as follows:

INDICATORS AND MEASURES	RATING
<b>NEAR TERM FINANCIAL HEALTH</b>	
Current Ratio	Meets Standard
Unrestricted Days Cash	Meets Standard
Enrollment Variance	Does Not Meet
Debt Default	Meets Standard
<b>FINANCIAL SUSTAINABILITY</b>	
Total Margin	Meets Standard
Debt to Asset Ratio	Meets Standard
Debt Service Coverage Ratio	Meets Standard
Unrestricted Net Position	Meets Standard
Total Margin by School	Meets Standard

**III. Organizational Performance**
**MEETS STANDARD**

The organizational performance for Lester Prep in 2022-23 is as follows:

INDICATORS AND MEASURES	RATING
<b>EDUCATION PROGRAM COMPLIANCE</b>	
Charter Terms	Meets Standard
Compliance with Education Requirements	Meets Standard
Enrollment in Alignment with the Charter Agreement	Falls Far Below
Student Retention Rates	n/a: baseline year
Student Retention Rates by Subgroup	n/a: baseline year
Students with Disabilities Rights	Meets Standard
English Learner Rights	Meets Standard
<b>FINANCIAL MANAGEMENT AND OVERSIGHT</b>	
Financial Reporting and Compliance Reporting	Meets Standard
Generally Accepted Accounting Principles	Meets Standard
<b>GOVERNANCE AND REPORTING</b>	
Governance Requirements	Meets Standard
Accountability of Management	Meets Standard
Reporting Requirements	Meets Standard
<b>STUDENTS AND EMPLOYEES</b>	
Rights of Students	Meets Standard
Suspension Rate Goals	n/a: new reporting system
Attendance	Meets Standard
Credentialing	Meets Standard



INDICATORS AND MEASURES	RATING
Employment Rights	Meets Standard
Background Checks	Meets Standard
Teacher Retention	Does Not Meet
<b>SCHOOL ENVIRONMENT</b>	
Facilities and Transportation	Meets Standard
Health and Safety	Meets Standard
Information Handling	Meets Standard
<b>ADDITIONAL OBLIGATIONS</b>	
All Other Obligations	Meets Standard