email info@givecf.org
web www.givecf.org
fax 863 683 5909

December 4, 2020

Trey Traviesa
Board Chair
IDEA Florida, Inc.

Jo Ann Gama
CEO and Founder
IDEA Public Schools

Dear Trey,

It is my pleasure to inform you that Givewell Community Foundation, Inc., a Florida not for profit corporation ("Grantor") intends to make a grant to IDEA Florida, Inc., a Florida not for profit corporation ("IDEA" or the "Grantee") in the aggregate amount of $2,500,000 ("Grant"), payable by Grantor and in the manner and subject to terms and conditions provided in this letter and attached exhibits incorporated by reference and made a part hereof (collectively, the "Agreement"). The grant is made from funds donated to a Designated Fund established with the Grantor by several donors interested in establishing an Idea School in Lakeland, Florida.

Grantor and IDEA intend that this Agreement, when executed by both parties will constitute a valid and legally binding contract that will be enforceable against each party in accordance with the terms hereof, subject to Grantee achieving the Metrics of Success set forth on Exhibit A, including, but not limited to Grantee obtaining a Charter Contract allowing it to operate a charter school in Lakeland, Florida. If you agree to the terms and conditions outlined in this Agreement, please sign below and return this letter to us as soon as possible. Once we receive your signed acceptance, we will provide you with a fully signed copy of this Agreement for your records and Grantor will send the first Grant payment pursuant to Section 1 of this Agreement.

Section 1. Payment of Grant: Grantor intends to pay the Grant, in installments, to Grantee following Grantor's receipt of the Agreement signed by Grantee, and according to the following payment schedule and conditions:

School Year	Amount	Condition	Date
2020-21	$500,000	Signed Agreement	Dec. 20, 2020
2021-22	$500,000	Approved Annual Report	July 1, 2021
2022-23	$750,000	Approved Annual Report	July 1, 2022
2023-24	$750,000	Approved Annual Report	July 1, 2023

Grantor may withhold current and future payments if Grantee has not made progress towards the established benchmarks leading to school openings stated in the "Metrics of Success" table provided in the Project Proposal. If Grantee fails to meet the Performance Metrics, Grantor may, in its sole discretion, take one or both of the following actions: (a) withhold any outstanding payments until Grantor determines, in its sole discretion, that Grantee has made sufficient progress towards the progress goals set forth in the Metrics of Success; or (b) terminate this Agreement pursuant to Section 8.

Grantee acknowledges that Grantor has made no actual or implied promise of funding or support for IDEA other than the amount stated herein, and Grantor shall have no obligation to provide additional funding to support IDEA beyond what is described in this Agreement.

Section 2. Purpose of Grant; Use of Funds: The Grant and any income earned thereon will be expended only for the specific purposes stated in this Agreement, including the Project Proposal, and will be used substantially in accordance with the approved budget. Grantee shall not disburse any portion of the Grant funds to another organization, whether or not formed by, controlled by, or under common control with Grantee, except with the prior written approval of Grantor. No substantial variances, including with respect to the timing of expenditures, may be made from the approved budget/plan without Grantor' prior written approval.

As described in the Project Proposal, this Grant will be used to support Grantee's work related to the establishment, growth, and initial operations of a K-12 campus opened within the City of Lakeland in Polk County for the 2023-24 school year (the "Campus"). Timing, location, and configuration should be determined based on academic need in Polk County and, to the extent possible, accomplished in close cooperation with the community, Grantor and Polk County Public Schools.

IDEA is required by law to operate within five (5) miles of a persistently-low performing public school (as defined by Section 1002.333, Florida Statutes) or within a population census tract that has been designated by the United States Department of Treasury as a Qualified Opportunity Zone pursuant to s. 1400Z-1(b)(1)(B) of the Internal Revenue Code.

Section 3. Progress Reports and Final Report: By the 15th day of May every year during the term of this Agreement, beginning in 2021, IDEA will submit to Grantor: (1) The performance of IDEA Tampa Bay's schools against the IDEA "Organizational Goals" as described in Exhibit B attached hereto ("Organizational Goals"), and IDEA Tampa Bay's regional performance against each of the Organizational Goals; and (2) a description of updated plans (including prospective locations and prospective school leaders) for each future IDEA campus to open in the Tampa Bay region. If IDEA changes the Organizational Goals at any point during the period of this Grant, performance against the updated goals will be included in the progress report. Once each IDEA school is mature enough to have results from state standardized tests, these will be shared with Grantor shortly after receipt.

The final report to include the performance metrics described above shall be due on September 15, 2024.

If Grantor determines, in its reasonable discretion, that any annual report or the final report is insufficient to enable Grantor to evaluate performance against the Organizational Goals or otherwise to evaluate Grantee's progress, Grantee shall promptly provide such additional reports or information as Grantor may require. Furthermore, Grantee shall cooperate with any attempt by Grantor (or its designee) to review financial records relating to the Grant funds or the Project Proposal at reasonable times and on reasonable notice. In addition, Grantor may, at its own expense, monitor and conduct an evaluation of the Project Proposal and Grantee's operations. This may include visits by representatives of Grantor to observe Grantee's operations and discussions with Grantee's personnel as Grantor deems necessary. Grantee shall fully cooperate with Grantor and its representatives and provide all necessary assistance to Grantor and its representatives in connection with such evaluations.

Section 4. Segregation of Funds. All Grant funds, until expended by Grantee for the purposes of the Grant, shall be held by Grantee in a special ledger account for such purposes or for return to Grantor as herein provided. While so held by Grantee such funds shall not be used for any other purpose and shall not be invested in any manner which would jeopardize or impair their availability either for use by Grantee for the purposes hereinabove provided or for return to Grantor as hereinafter provided.

Section 5. Recognition; Announcement: Within 15 days after execution of this Agreement by both parties, provided the first installment of the Grant has been paid, Grantee shall issue a press release announcing Grantor's grant to fund the Project Proposal if requested by Grantor. Grantee will provide Grantor with the opportunity to review the press release before it is issued and to make reasonable suggestions regarding the language in the press release. In addition, Grantee shall submit in draft form for Grantor review and approval any media statements relating to the existence and use of the Grant and full information regarding the proposed release plan of any such statements to the media prior to such release. Grantee shall make no use of any of the names of family members or of the Grantor name, or any trademarks or logos associated therewith, unless approved in writing in advance by Grantor.

Grantor is hereby authorized to describe the Project Proposal, including the name of the Grantee, and to reproduce photographs, films, videotapes, or any other material supplied by Grantee, in published reports or documents in any medium whatsoever, including the Internet. Grantee shall send to Grantor copies of all papers, brochures, training material and other informational materials which it produces that are related to the Project Proposal.

Section 6. Grantee Representations: Grantee represents and warrants to Grantor that:

a. Grantee is exempt from federal income tax and is described in section 501(c)(3) of the Internal Revenue Code ("Code") and is not a "private foundation" within the meaning of section 509(a) of the Code because it is an "educational organization" described in section 170(b)(1)(A)(ii) of the Code. Grantee will promptly notify Grantor of any change in Grantee's tax status under the Code, and Grantor shall have no obligation to make any payments to Grantee following such a change.
b. In no event will Grantee use any Grant funds:
    i) to carry on propaganda, or otherwise to attempt, to influence legislation;
    ii) to influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive; or
    iii) to undertake any activity other than for a charitable, educational or other exempt purpose specified in section 170(c)(2)(B) of the Code.
c. Grantee will comply with all applicable laws and regulations.
d. Grantee is a Florida nonprofit corporation in good standing, qualified to do business in Florida, and it has the legal power and is duly authorized to enter into and perform its obligations under this Agreement.
e. Grantee shall not use any part of the Grant for any purpose that, to its knowledge, would jeopardize the eligibility of either Grantor or Grantee for exemption from federal and state taxation.
f. Expenses charged against the Grant may not be incurred prior to the effective date of the Grant or subsequent to the termination date of the Grant, and may be incurred only as necessary to carry out the purpose and activities of the Project Proposal.

Section 7. Release and Indemnity: To the fullest extent permitted by law, Grantee shall release, indemnify, defend, and hold harmless Grantor and its directors, officers, employees, and agents from and against any and all claims, actions, suits, demands, damages, losses, expenses, and liabilities, arising out of or related in any way to the actions or omissions of Grantee (or its directors, officers, employees, agents, or contractors) undertaken in connection with the Grant and the Project Proposal funded by the Grant. Grantee further agrees to carry insurance in such forms and amounts as are commercially reasonable and appropriate to cover Grantee's operations and to enable Grantee to indemnify and defend Grantor as provided hereunder.

Section 8. Termination: Grantor shall be entitled, but not obliged, without prejudice to its other rights to terminate the Agreement, to terminate this Agreement in the following circumstances:

- Grantee fails to meet the progress goals set forth in the Metrics of Success as described in Section 1; or
- If, in the discretion of Grantor, it is determined that Grantee has breached or defaulted in performance or observance of any material undertaking or obligation under this Agreement, including if Grantee uses the Grant funds for a purpose not substantially in conformity with the purpose set forth in this Agreement, including Exhibit A.

Prior to termination, Grantor shall provide Grantee with notice of the reason for termination and a reasonable opportunity to cure. Grantor will provide a written notice to Grantee setting forth in reasonable detail the grounds for the intended termination, and the termination will be effective 10 days after Grantee's receipt of the notice unless Grantee has remedied the alleged breach, default, or misuse during the 10-day notice period, or if the breach, default, or misuse is not capable of being remedied within 10 days, Grantee has reasonably commenced to remedy the breach, default, or misuse within the 10-day notice period.

If Grantor terminates the Grant, it shall so notify Grantee, whereupon Grantee, if so requested by Grantor, shall, within five business days, refund and pay back to Grantor any unexpended balance of the Grant funds in Grantee's hands or under its control, and Grantor shall be under no obligation to make any further payments of installments towards the Grant as described in Section 1.

Section 9. Notices: All notices or other communications under this Agreement shall be in writing and shall be addressed to a party at the following address for such party:

If to Grantor, to:
John A. Attaway, Jr., President/CEO
GiveWell Community Foundation, Inc.
1501 S. Florida Ave.
Lakeland, FL 33803
jattaway@givecf.org

If to Grantee, to
Adam Miller
4651 Salisbury Rd.
Suite 418
Jacksonville, Fl 32256
Adam.Miller@ideapublicschools.org

Section 10. Miscellaneous:

10.1 **Governing Law**. This Agreement shall be governed by, construed, interpreted, and enforced in all respects as to both substantive and procedural matters, including validity, interpretation, and effect, by the laws of the State of Florida, without reference to principles governing choice or conflicts of law.

10.2 Entire Agreement. This Agreement, including the exhibits referenced herein and attached hereto, which exhibits are incorporated in and made a part of this Agreement, is the entire understanding and agreement of the parties regarding the subject matter hereof, and supersedes all previous communications and agreements with respect to its subject matter.

10.3 Assignment. Grantee may not assign this Agreement, the Grant, or any rights or obligations contained in this Agreement without the express written consent of Grantor.

10.4 Amendment. This Agreement may be modified only by an agreement in writing signed by the parties.

10.5 No Waiver. The failure of any party at any time to require performance or provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by any party of any breach of a term contained in this Agreement shall be deemed to be, or construed as, a further or continuing waiver of any such breach in any subsequent instance or a waiver of any breach of any other term contained in this Agreement.

10.6 No Partnership or Agency. Nothing in this Agreement shall be deemed to constitute a partnership or agency relationship between the parties.

10.7 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the parties will deem the provision to be modified to the extent necessary to allow it to be enforced to the maximum extent permitted by law, or if it cannot be modified, the provision will be severed and deleted from this Agreement, and the remainder of this Agreement will continue in effect.

10.8 Survival. Section 7 and this Section 10 shall survive the termination of this Agreement.

[***Remainder of page intentionally blank; signature page follows.***]

By executing this Agreement, the parties hereto agree to be bound by the terms and conditions stated herein.

For IDEA Florida

_____
Trey Traviesa, Board Chair
Date:

For Grantor

By:_____
John A. Attaway, Jr., President/CEO
Date: 12/4/2020

Exhibit A. - Project Proposal

IDEA Tampa Bay

IDEA seeks support from Grantor to support the establishment, opening and operation of one (1) K-12 public charter school campus in the City of Lakeland. IDEA will eventually serve approximately 1,500 students at these schools across grades K-12. The majority of these students will be low-income, and many will be the first in their family to go to college. IDEA is committed to transforming education in Polk County by proving what is possible for the area's most underserved families.

Campus Growth Plan

IDEA Tampa Bay will launch 2 schools (kindergarten-5th grade and 6th - 12th grade) on 1 campus. IDEA will open schools and the Campus according to the following timeframe:

	Aug. 2023
Schools/ Campuses Launched	2 schools/ 1 campus

Student Enrollment Plan

IDEA Tampa Bay will ultimately grow to serve roughly 15,000 students across the greater Tampa Bay area, including approximately 1,500 students at the Campus. IDEA will achieve regional enrollment within 10% of these projections, as averaged over three-year periods. The Campus is represented below as Campus 4.

Enrollment by Campus: Greater Tampa Bay Region

Campus	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-32
1	480	720	960	1200	1320	1440	1560	1560	1560	1560	1560	1560
2	480	720	960	1200	1320	1440	1560	1560	1560	1560	1560	1560
3		480	720	960	1200	1320	1440	1560	1560	1560	1560	1560
4			480	720	960	1200	1320	1440	1560	1560	1560	1560
5				480	720	960	1200	1320	1440	1560	1560	1560
6				480	720	960	1200	1320	1440	1560	1560	1560
7					480	720	960	1200	1320	1440	1560	1560
8					480	720	960	1200	1320	1440	1560	1560
9						480	720	960	1200	1320	1440	1560
10						480	720	960	1200	1320	1440	1560
Total	960	1920	3120	5040	7200	9720	11640	13080	14160	14880	15360	15600

Lakeland Campus Enrollment Projections

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-2030
Kinder	120	120	120	120	120	120	120
Grade 1	120	120	120	120	120	120	120
Grade 2	120	120	120	120	120	120	120
Grade 3		120	120	120	120	120	120
Grade 4			120	120	120	120	120
Grade 5				120	120	120	120
Grade 6	120	120	120	120	120	120	120
Grade 7		120	120	120	120	120	120
Grade 8			120	120	120	120	120
Grade 9				120	120	120	120
Grade 10					120	120	120
Grade 11						120	120
Grade 12							120
TOTAL	480	720	960	1200	1320	1440	1560

Grantor Financial Support

IDEA requests a commitment from Grantor of $2,500,000, to be paid over four years, contingent on IDEA meeting performance metrics. This commitment will cover a substantial portion of IDEA's growth need for the Campus. Provided IDEA meets the stipulations of its Agreement, Grantor agrees to pay each annual portion of the Grant for which IDEA requests payment as follows:

IDEA Polk County	2019-20	2020-2021	2021-22	2022-23	2023-24	Total
Grant	$0	$500,000	$500,000	$750,000	$750,000	**$2,500,000**

Use of Funds:

Funds may be used for all reasonable costs associated with the start-up and build-out of the Campus. These costs include, but are not limited to:

- Land, construction and facilities-related costs
- Staff salaries and related human capital costs
- Recruitment, marketing, family outreach, and community engagement related costs
- Legal, compliance, consulting, and contract-related costs associated with starting up and expanding an IDEA Tampa Bay region to the Campus
- Operational and auxiliary costs associated with starting up and expanding an IDEA Tampa Bay region to the Campus, including but not limited to transportation, health and welfare, and child nutrition programs
- Expenses related to IDEA headquarters support associated with starting up and expanding an IDEA Tampa Bay region to the Campus, including but not limited to special education programs, advancement efforts, and financial management
- Supplies and equipment required in schools
- Office space associated with IDEA Tampa Bay

Metrics of Success

As part of the annual grant reporting on performance to Grantor, IDEA will include progress towards the following metrics related to campus openings:

Performance Measures

Required Approvals		
	Submit Notice of Intent	January 8, 2021
	Approved Charter Contract	March 9, 2021
Talent and Leadership		
	Principals in Residence Hired (~2)	July 2021
	Founding Teacher Fellows Hired (~6)	July 2022
Marketing/Recruitment		
	Marketing Campaign begins	August 2022
	Student Recruitment	September 2022
Campus		
	IDEA to close on site	June 2021
	Break ground	July 2022
	Open for Students	August 2023

IDEA will also submit to Grantor the Organizational Goals it uses to track progress across a number of key metrics, for the Tampa Bay region.

IDEA will submit a report of progress annually. This report will include an evaluation of regional progress against Organizational Goals and other key metrics. It will also include an assessment of areas for growth and actions to be taken for any metrics that have not yet been reached.

Exhibit B. - IDEA Organizational Goals

IDEA will provide Grantor with an annual summative report of progress towards IDEA's organizational goals included in the table below (To be updated with 2020-21 goals).

Measure	2019-20 Goal	2019-20 Result	2020-21 Goal
% of Seniors Accepted to a College or University	100%	100%	100%
% of Graduates Matriculate to College or University	100%	100%	100%
% of Graduates Matriculate to a Tier I/II College or University	25%	24%	25%
% of Seniors Named AP Scholars	30%	30%	30%
% of PreK-2nd Grade Students End the Year On/Above grade level in Reading, Language, and Math (Year 1 Campus)	80%	65% (as of March 6, 2020)*	80%
% of 2nd Grade Students End the Year On/Above Grade Level in Reading (Year 2+ Campuses)	90%	73% (as of March 6, 2020)*	90%
% of Students in CSI Achieve 2 Years Growth in Reading/Math	50% / 60%	41% / 52 % (as of March 6, 2020)	50% / 60%
Average ACT Score (Class of 2020)	21	20.42	21
% of Alumni that graduate college within 6 Years	55%	45%	55%
% of Teacher Retention	85%	86%	85%
% Average Daily Attendance	97.5%	97.6%	97.6%
% Student Persistence	90%	89.47%	90%