



Rocketship Public Schools CA Board Committee Meeting Agenda (2025-26 - Q3)

Thursday, February 26, 2026 at 4:00 PM PST

2001 Gateway Pl Ste. 230E, San Jose, CA 95110

Teleconference locations:

683 Sylvandale, San Jose, CA 95111

1700 Cavallo Rd, Antioch, CA 94509

2351 Olivera Rd, Concord, CA 94520

909 Roosevelt Ave, Redwood City, CA 94061

333 E Ocean Blvd, Long Beach, CA 90802

6110 Stoneridge Mall Rd. Pleasanton CA

18370 Burbank Blvd. Suite 100 Tarzana CA 91356

1. Opening Items

- A. Call to Order
- B. Public comment on off-agenda items

2. Consent Items

- A. Approve minutes from the November 20, 2025 meeting of the Rocketship CA Board Committee
- B. Review and Recommend Approval of the 2026-27 School Instructional Calendars for Rocketship Schools in California

3. Information Items

- A. Mission Moment

- B. Executive Director Update
- C. Regional Health Dashboard Review
- D. Mid Year NWEA Data Update and Response

4. Break

5. Information Items

- A. Staff Engagement and Future Interest Survey Results and Next Steps

6. Action Item: Review and Recommend Approval

- A. Consider and Recommend Approval of Orange County Greenlighting to the Rocketship Board of Directors

7. Adjournment

- A. Adjourn Meeting

PUBLIC COMMENT: Members of the public can make comment on off-agenda items at the start of the meeting, and on agenda items immediately preceding the board's discussion of each item. You will be recognized once the public comment time begins, and be permitted to make comment for a duration of up to 3 minutes.

THE ORDER OF BUSINESS AND TIMINGS MAY BE CHANGED WITHOUT NOTICE: Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice, provided that the Board takes action to effectuate such change.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting us at compliance@rsed.org.

SPANISH & VIETNAMESE TRANSLATION: If you need Spanish or Vietnamese audio translation in order to access the Rocketship Board meeting, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting. If you would like to make a public comment in

Spanish or Vietnamese and would like us to translate to English for the Board, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting.

Si necesita traducción de audio al español para acceder a la reunión de la Mesa Directiva de Rocketship, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión. Si desea hacer un comentario público en español y desea que lo traduzcamos al inglés para la Mesa Directiva, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.



**Rocketship Public Schools CA Board Committee
Summary of Consent Items - February 26, 2026**

Item 2A. Approve minutes from the November 20, 2025 meeting of the CA Board Committee

We held our last CA Board Committee meeting on November 20, 2025 and this agenda item puts forth the minutes from that meeting for approval.

Item 2B. Review and recommend approval of the 2026-27 Instructional Calendar to the Rocketship Board of Directors

This item recommends approval of our Annual School Instructional Calendars, including details on the start date, end date, and holidays for our schools. This is approved as a best practice before submitting to our authorizers.

Rocketship CA Board Committee (2025-26 Q2) (Thursday, November 20, 2025)

Generated by Cristina Vasquez on Thursday, November 20, 2025

1. Opening Items

A. Call to order

At 10:27am, Ms. Bernal-Samano took roll call. With a quorum of committee members present, Ms. Bernal-Samano called the meeting to order.

Present: Courtney Shenberg, Hugo Castaneda, Nicole White, Yolanda Bernal-Samano
Absent: Diana Phuong, Ray Raven, Tamara Peterson

B. Public comment on off-agenda items

At 10:28am, Ms. Bernal-Samano called for public comment on off-agenda items. No comments from the public were made.

2. Consent Items

A. Approve minutes from October 2, 2025 meeting of the CA Board Committee

B. Recommend Appointment of Patrick Hoynes to the Rocketship CA Board Committee for a term of two years through December 2027

At 10:29am, Patrick Hoynes introduced himself to the CA Board Committee.

At 10:30am, a motion to approve consent items 2(A-B) was made by Ms. Shenberg, seconded by Mr. Castaneda, and carried unanimously by roll call vote.

Y: Courtney Shenberg, Hugo Castaneda, Nicole White, Yolanda Bernal-Samano

N: --

Abstain: --

3. Information Items

A. Mission Moment

At 10:31am, the committee discussed agenda item 3(A). No action was taken.

B. Executive Director Update

At 10:35am, the committee discussed agenda item 3(B). No action was taken.

C. Q1 Financial Review and Next Steps

At 10:57am, the committee discussed agenda item 3(C). No action was taken.

D. Review 2024-25 Rocketship Audit

At 11:05am, the committee discussed agenda item 3(D). No action was taken.

E. Scaled Impact: Orange County Update

At 11:11am, the committee discussed agenda item 3(E). No action was taken.

F. LCAP Mid Year Update

At 11:25am, the committee discussed agenda item 3(F). No action was taken.

5. Adjourn

A. Adjourn Meeting

At 11:38am, a motion to adjourn was made by Ms. White, seconded by Ms. Shenberg, and carried unanimously by roll call vote.

Y: Courtney Shenberg, Hugo Castaneda, Nicole White, Yolanda Bernal-Samano

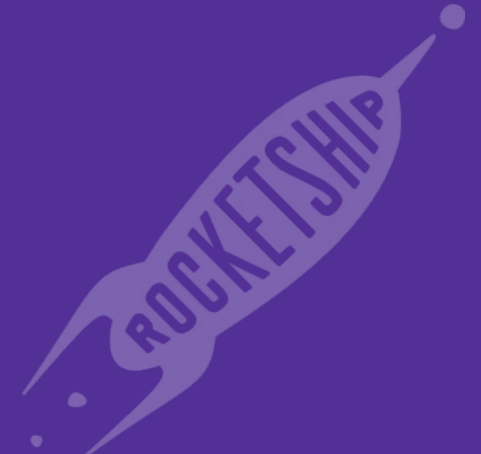
N: --

Abstain: --

CA																															
					Week	Days	Staff						Week	Days	Staff																
June 2026										June 2027																					
M	Tu	W	Th	F				M	Tu	W	Th	F				M	Tu	W	Th	F				M	Tu	W	Th	F			
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July 2026										January 2027																					
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13	14	15	16	17									20	5	5						20	5	5								
20	21	22	23	24	0	3							21	4	4						21	4	4								
27	28	29	30	31	0	5							22	5	5						22	5	5								
August 2026										February 2027																					
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17	18	19	20	21	2	5	5						0	0							0	0									
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31					4	1	1						5	5							5	5									
September 2026										March 2027																					
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7	8	9	10	11	5	4	4						5	5							5	5									
14	15	16	17	18	6	4	5						5	5							5	5									
21	22	23	24	25	7	5	5						5	5							5	5									
28	29	30			8	3	3						5	5							5	5									
October 2026										April 2027																					
M	Tu	W	Th	F				M	Tu	W	Th	F				M	Tu	W	Th	F				M	Tu	W	Th	F			
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5	6	7	8	9	9	5	5						0	0							0	0									
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19	20	21	22	23	11	5	5						5	5							5	5									
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November 2026										May 2027																					
M	Tu	W	Th	F				M	Tu	W	Th	F				M	Tu	W	Th	F				M	Tu	W	Th	F			
2	3	4	5	6	13	5	5						34	5	5						34	5	5								
9	10	11	12	13	14	4	4						5	5							5	5									
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December 2026										June 2027																					
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21	22	23	24	25		0	0						0	0							0	0									
28	29	30	31			0	0						0	0							0	0									
					86	100															94	98									
																					180	198									

Q3 Rocketship Public Schools CA Board Committee Meeting



February 26, 2026

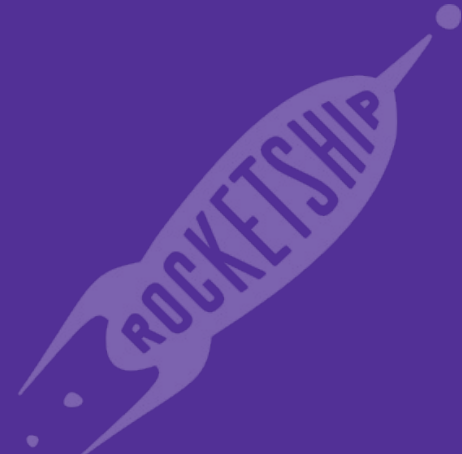


Agenda

- 1. Opening Items**
 - A. Call to Order
 - B. Public comment on off-agenda items
- 2. Consent Items**

Consent Action

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 - B. [Review and Recommend Approval of the 2026-27 School Instructional Calendars for Rocketship Schools in California](#) 
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 - A. Mission Moment
 - B. Executive Director Update
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 - D. Mid Year NWEA Data Update and Response
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 - A. Staff Engagement and Future Interest Survey Results and Next Steps
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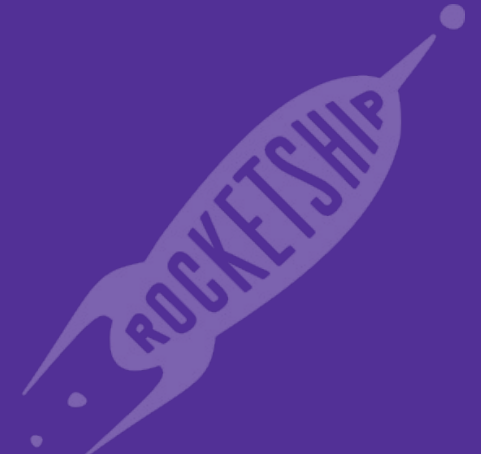
Opening Items: Call to Order



Opening Items: Public Comment



Mission Moment



Rocketship welcomed 287 families and 8 middle school partners at annual Middle School Expo



“Sometimes it’s hard to know what options there are, so this event was very helpful and we are very thankful for everyone who made it happen, we feel like it was a perfect event.”

- RSA 5th grade parent

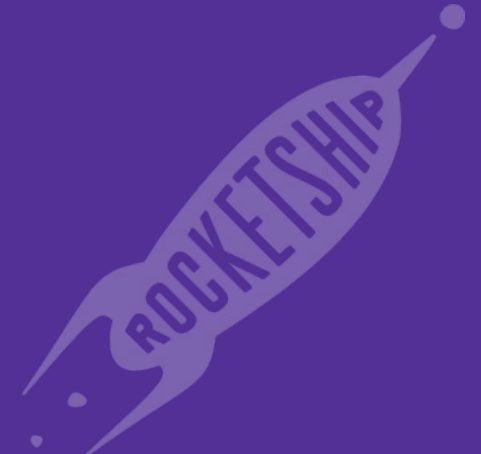


“We got to know about a lot of schools that we didn’t know before. We’re feeling excited for middle school!”

- Alessandra and Skylar, 5th grade Rocketeers



Executive Director Update



Progress to our EOY Goals

Quality Schools

Strengthen Personalized Learning Practices and Elevate Family Partnership

% ≥67th percentile	24.25 F → W	25.26 F → W	GOAL Spring 25.26
Reading	27.5% → 35.4%	27.8% → 35.3%	47%
Math	36.7% → 42.1%	37.2% → 49.5%	49%



Scaled Impact

Sustain Healthy Enrollment

Community Power

Build Revolutionary Allies of Advocacy



Q1 Composite Score	Q2 Composite Score	Goal
27%	63%	85%

Culture of Excellence & Belonging

Fortify a Climate of Trust and Teamwork

98.9% to budget target
(Goal: 102% to budget target)

to meet our target of 24,800 lifetime Rocketeers

eNPS	Aug	Sept	Oct	Jan	Goal
25.26	21	19	5	16	15
24.25	N/A	N/A	-7	5	6

California has hits its fundraising goal, building momentum for what's next.

\$5.8M Goal
 Projected Year-End Total:
 \$5.8M
 Status: *Met*

YTD
Fundraising
Progress

FY26 Annual Goal

\$5.7M

YTD Awarded

\$5.8M

Progress to Goal

102%

Pipeline
Health

Total Remaining
Open Pipeline

\$881K

Total Remaining
Likelihood Conversions

\$19K

New Funder
Pipeline

\$850K

Data
Snapshot

Fundraising Pacing Snapshot: Total Funds Awarded YTD <i>(as of Feb 1)</i>	
Feb 1, 2025	Feb 13, 2026
\$3.3M	\$5.8M



Rooted in Care on April 23 will spotlight Care Corps and deepen Bay Area partnerships.

An inspiring evening celebrating the power of family and community partnership. Rooted in Care will spotlight Care Corps, our commitment to supporting families beyond the classroom by connecting them to essential resources and removing barriers so every Rocketeer can thrive.

Together with leaders from across the Bay Area, we will:

- Honor families, educators, and community partners
- Share stories of impact from Care Corps
- Reinforce our belief that when families are supported, students succeed
- Invite deeper partnership in sustaining this critical work



Board leadership will drive the success of Rooted in Care

As board members, your engagement signals strength and momentum. We are asking for:

Help secure sponsorship support

Identify and connect Rocketship staff to potential corporate or individual sponsors.

Share sponsorship materials with your network.

Make warm introductions where possible.

Commit to 100% Board Giving

Every Board member makes a personally meaningful gift.

Board participation signals confidence and leadership to external funders.

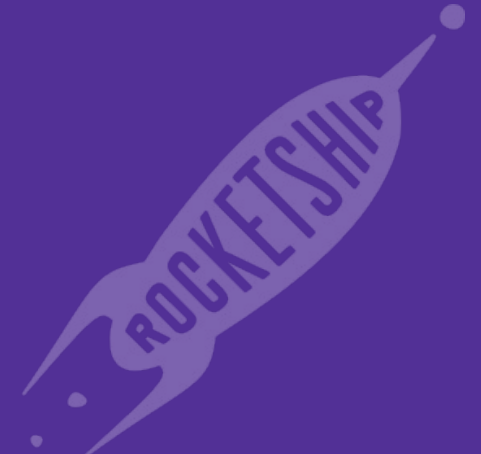
Fill a Table: Invite 10 Guests

Invite 10 guests who care about education, equity, or California communities.

Guests may include potential donors, partners, or advocates.



Regional Health Dashboard Review



3: Meets or Exceeds

2: Approaching (80% target)

1: Does not meet

RPS CA Key Metrics

		Current performance	Target for current period
Quality Schools	Years growth on NWEA Map Reading	1.60	1.55
	Years growth on NWEA Map Math	1.62	1.25
	% of Rocketeers meet NWEA Reading Tiered Growth	67%	50%
	% of Rocketeers meet NWEA Math Tiered Growth	54%	50%
	% of families meet FPH goal	91%	95%
Scaled Impact	% Enrollment to June BSP	98%	102%
Culture	NPS: Net Promoter Score	TBD	12
Finance	% of schools forecasted to close EOY on budget	TBD	100%



Full Quality Schools Section (1 of 3)

Data updated in January 2026

3: Meets or Exceeds

2: Approaching (80% target)

1: Does not meet

Indicator	EOY 24-25	Quarterly Actuals				25-26 Goal
	Q4	Q1	Q2	Q3	Q4	Current
% at NWEA Map Reading 67th %ile	40%	28%	35%			44%
% at NWEA Map Math 67th %ile	46%	37%	49%			46%
% at NWEA Map Reading 67th %ile for students enrolled 3+years	41%	32%	38%			44%
% of Rocketeers meet NWEA Reading Tiered Growth	54%	N/A	54%			50%
<i>Dibels BOY, MOY, EOY - % at benchmark</i>	58%	49%	51%			NA
<i>% mastery CKLA Skills unit assessments (GK-G2)</i>	56%	N/A	52%			NA
% of Rocketeers meet NWEA Math Tiered Growth	50%	N/A	64%			45%
% mastery Eureka module assessments	58%	33%	50%			NA
Years growth on NWEA Map Reading	1.5	N/A	1.6			1.55
Years growth on NWEA Map Math	1.25	N/A	1.62			1.25
Overall Rating						

Full Quality Schools Section (2 of 3)

Data updated in January 2026

3: Meets or Exceeds

2: Approaching (80% target)

1: Does not meet

Indicator	EOY 24-25	Quarterly Actuals				25-26 Goal
	Q4	Q1	Q2	Q3	Q4	Current
% of Teachers growing at tiers 1-3 or maintaining tier 4 level	45%	N/A	N/A			NA
% of Tier 3/4 teachers	52%	N/A	N/A			NA
<i>% of teachers getting a 3.0 or 3.5+ on " % of students meeting tiered growth goals" metric in evaluation</i>	50%	N/A	N/A			NA
% Tier 3/4 Teachers retained		N/A	N/A			NA
% managers scoring 8.0+ on MFS (Manager Feedback Survey)	58%	N/A	70%			76%
SL: % managers scoring 8.0+ on MFS	55%	N/A	73%			76%
AD+: % managers scoring 8.0+ on MFS	75%	N/A	60%			76%
Overall Rating						



Full Quality Schools Section (3 of 3)

Data updated in January 2026

3: Meets or Exceeds

2: Approaching (80% target)

1: Does not meet

Indicator	EOY 24-25	Quarterly Actuals				25-26 Goal
	Q4	Q1	Q2	Q3	Q4	Current
% ADA/ADM - Average Daily Attendance	93%	95%	95%			94.4%
% Chronic Absenteeism	22%	12%	15%			19%
% of families meet FPH goal	84%	87%	91%			80%
% Parent-teacher conference participation		N/A	91%			100%
Family NPS (Net Promoter score)	61	68				60
% Home Visits	96%	93%	97%			100%
Overall Rating						



Full Culture Section

3: Meets or Exceeds

2: Approaching (80% target)

1: Does not meet

Indicator	EOY 24-25	Quarterly Actuals				25-26 Goal
	Q4	Q1	Q2	Q3	Q4	Current
NPS: Net Promoter Score	-2	N/A				12
<i># staff giving staff referrals</i>	2	0	3			NA
<i>% Positions Filled</i>	97%	98%	97%			NA
<i>% Offer Acceptance Rate</i>	100%	100%	86%			NA
% staff retained YTD	81%	N/A	96%			80%
<i>% Likely to return - MFS (Oct); Employee engagement survey (Jan); Future interest survey (Feb); Intent to return (Apr)</i>	73%	N/A				NA
% teachers retained YTD	80%	N/A	96%			75%
% SLs retained YTD	79%	N/A	93%			80%
% NeST retained YTD	80%	N/A	98%			80%



Full Scaled Impact Section

3: Meets or Exceeds

2: Approaching (80% target)

1: Does not meet

Indicator	EOY 24-25	Quarterly Actuals				25-26 Goal
	Q4	Q1	Q2	Q3	Q4	Current
# of lifetime rocketeers (Dec - 80+ is considered on track, June - 150+)	23,686	23,825	25,048			24,800
% to Budgeted Enrollment Target current year	X	99%	98%			102%
<i>% retained Rocketeers SYTD</i>		99%	96%			NA
<i># new rocketeers for Oct 15 of current SY</i>	1470	N/A	1563			NA
Overall Rating						



CA RHD HIGHLIGHTS
Full Finance Section

Data updated in January 2026

3: Meets or Exceeds

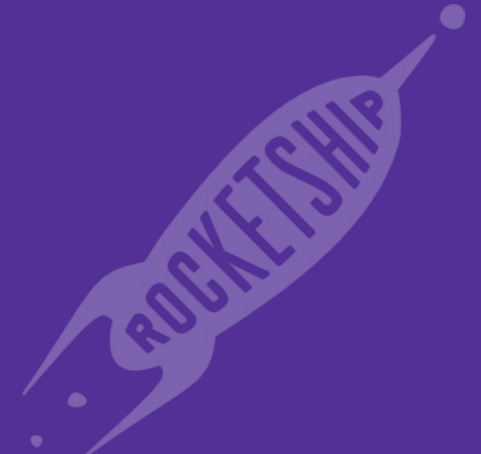
2: Approaching (80% target)

1: Does not meet

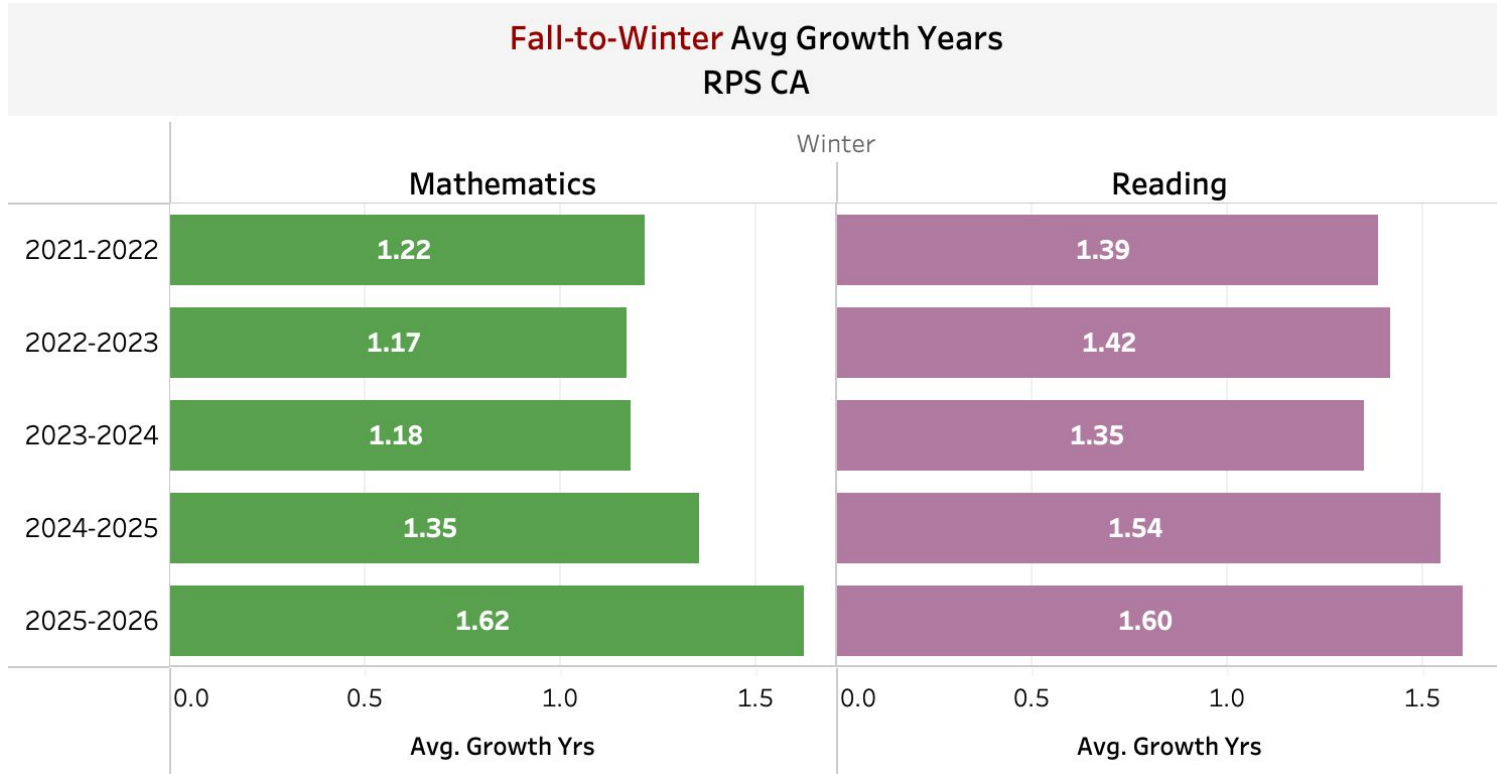
Indicator	EOY 24-25	Quarterly Actuals				25-26 Goal
	Q4	Q1	Q2	Q3	Q4	Current
Philanthropic funds raised in millions in dollars	5.3	5.6	5.7			5.7



Mid Year NWEA Data Update & Response

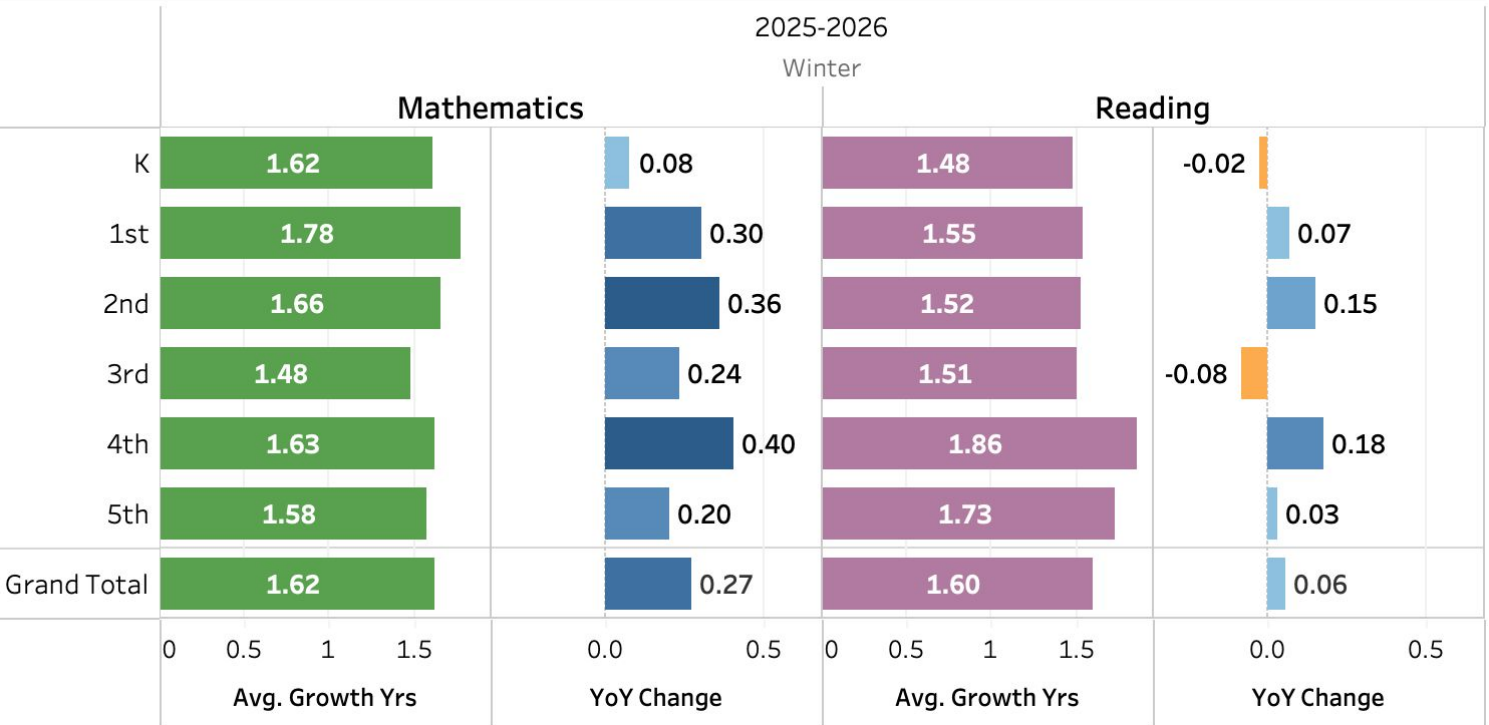


Highest first semester growth under 2025 norms since returning from the pandemic



Math growth rates significantly improved across all grade levels, while Reading YoY showed growth in all but K and G3

Fall-to-Winter Avg Growth Years
RPS CA: By Grade



- Launched K Reteach Unit for foundational skills
- Increased progress monitoring cadence for foundational skills to weekly in K-2
- Launching G3 foundational skills supplement instruction



Math: Average growth years for all tiers exceeded their Tiered Growth Target.

Fall-to-Winter Avg Growth Years RPS CA: By Fall Starting Proficiency Level								
	2025-2026						Grand Total	Growth Goal
	Winter Mathematics							
	K	1st	2nd	3rd	4th	5th		
1st-32nd	1.53	1.62	1.64	1.67	1.66	1.60	1.62	1.6
33rd-49th	1.51	1.62	1.68	1.65	1.62	1.46	1.60	1.5
50th-66th	1.62	1.69	1.72	1.48	1.53	1.67	1.61	1.2
67th-99th	1.74	2.00	1.66	1.33	1.67	1.56	1.65	1.1
Grand Total	1.62	1.78	1.66	1.48	1.63	1.58	1.62	

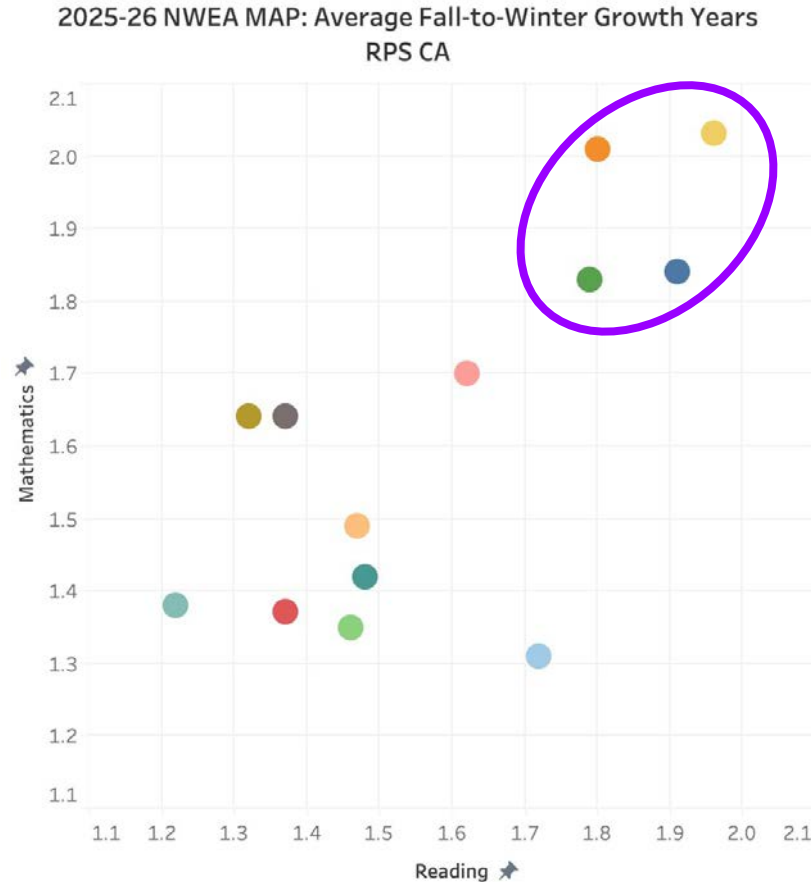


Reading: Bottom Third G4 and G5 average growth years above Tiered Growth Target, but K-G3 Bottom Third are below targets and have lower growth than Upper Starting Tiers

Fall-to-Winter Avg Growth Years RPS CA: By Fall Starting Proficiency Level								
	2025-2026 Winter Reading						Grand Total	Growth Goal
	K	1st	2nd	3rd	4th	5th		
1st-32nd	1.24	1.27	1.31	1.41	1.90	1.86	1.47	1.6
33rd-49th	1.40	1.47	1.68	1.54	1.63	1.94	1.59	1.5
50th-66th	1.43	1.38	1.59	1.61	1.91	1.51	1.59	1.2
67th-99th	2.04	2.06	1.73	1.56	1.91	1.56	1.81	1.1
Grand Total	1.48	1.55	1.52	1.51	1.86	1.73	1.60	



All schools averaged over 1.2 years of Fall-to-Winter growth in each subject

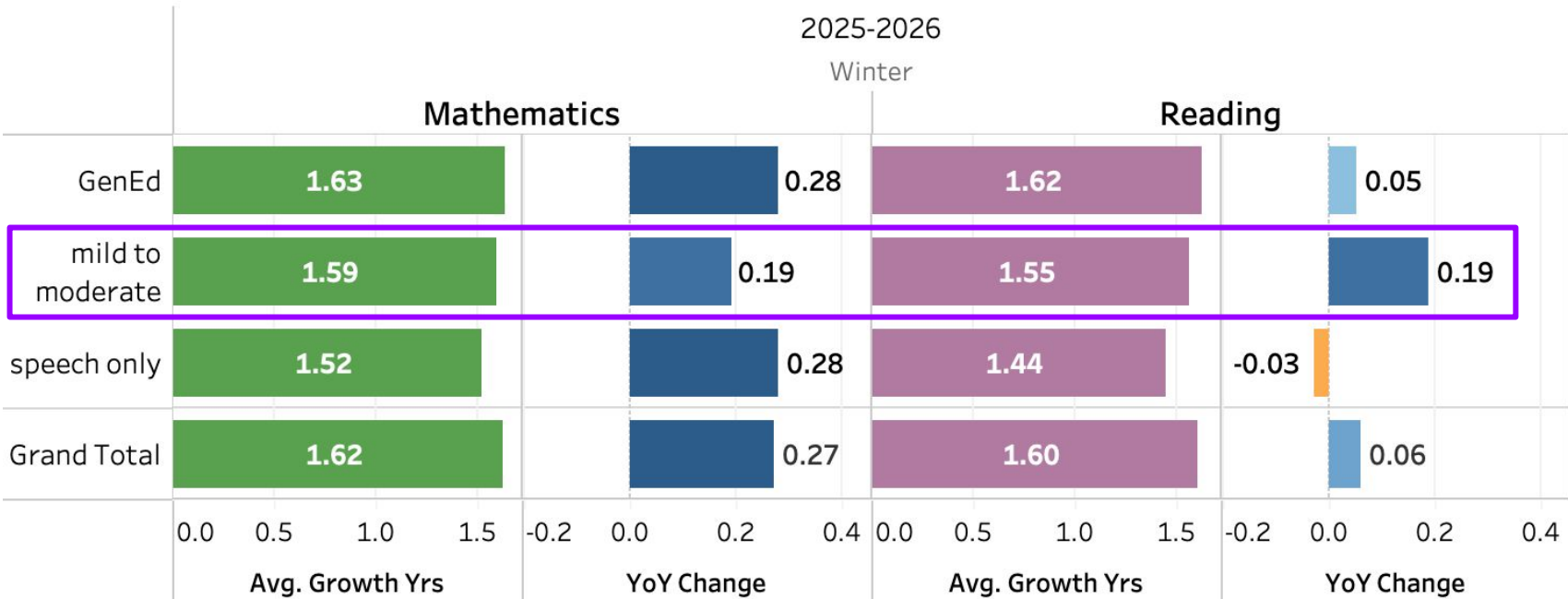


- ROMO, RDP, RBM and RFZ earned the highest growth in both subjects
- Avg growth years ≥ 1.8

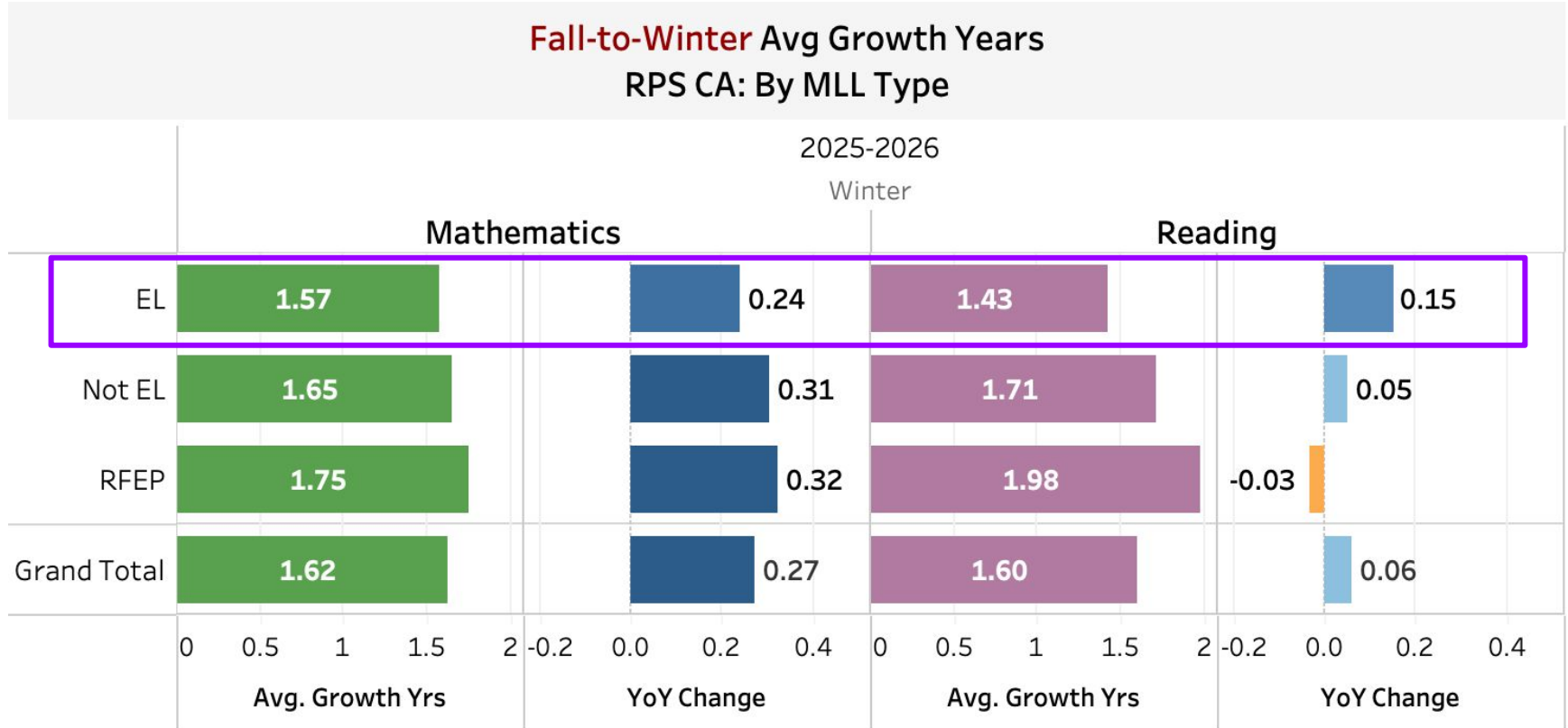


Mild-to-Moderate ISE growth rates improved in both subjects from last year and are just slightly below Gen Ed growth rates

Fall-to-Winter Avg Growth Years
RPS CA: By ISE Type



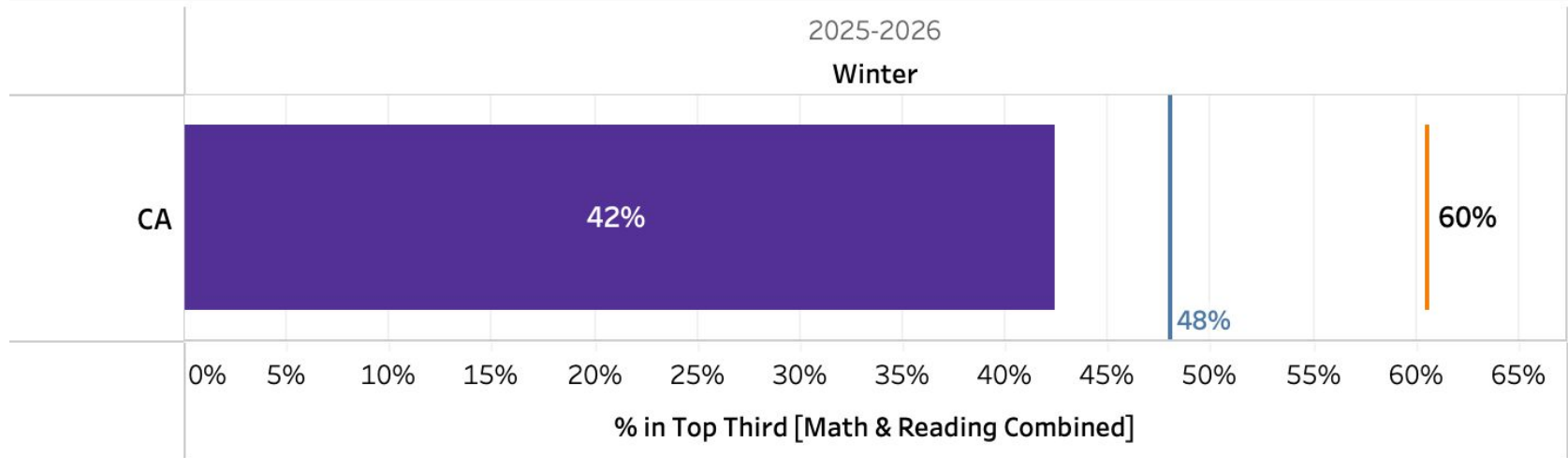
MLL student growth rates improved in both subjects, but Reading growth rates still lower than Non-MLL peers



After NWEA norm updates and recent growth, RPS CA is within 6 percentage points of their SY25-26 goals

- SY25-26 goal is achievable if RPS CA maintains its first semester growth rate

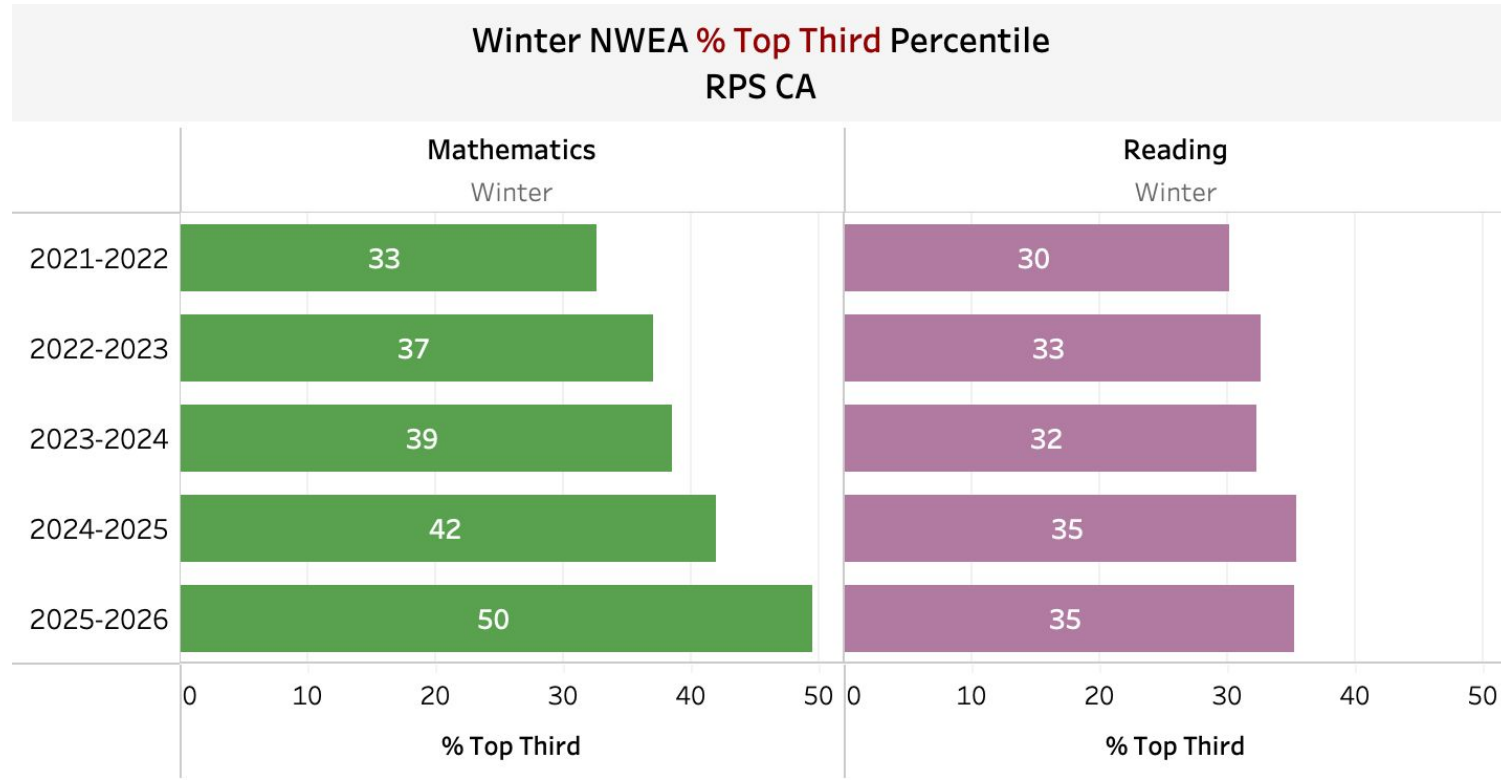
2025-26 Winter NWEA Percent At/Above 67th Percentile compared to Spring 2026 & 2029 Goals



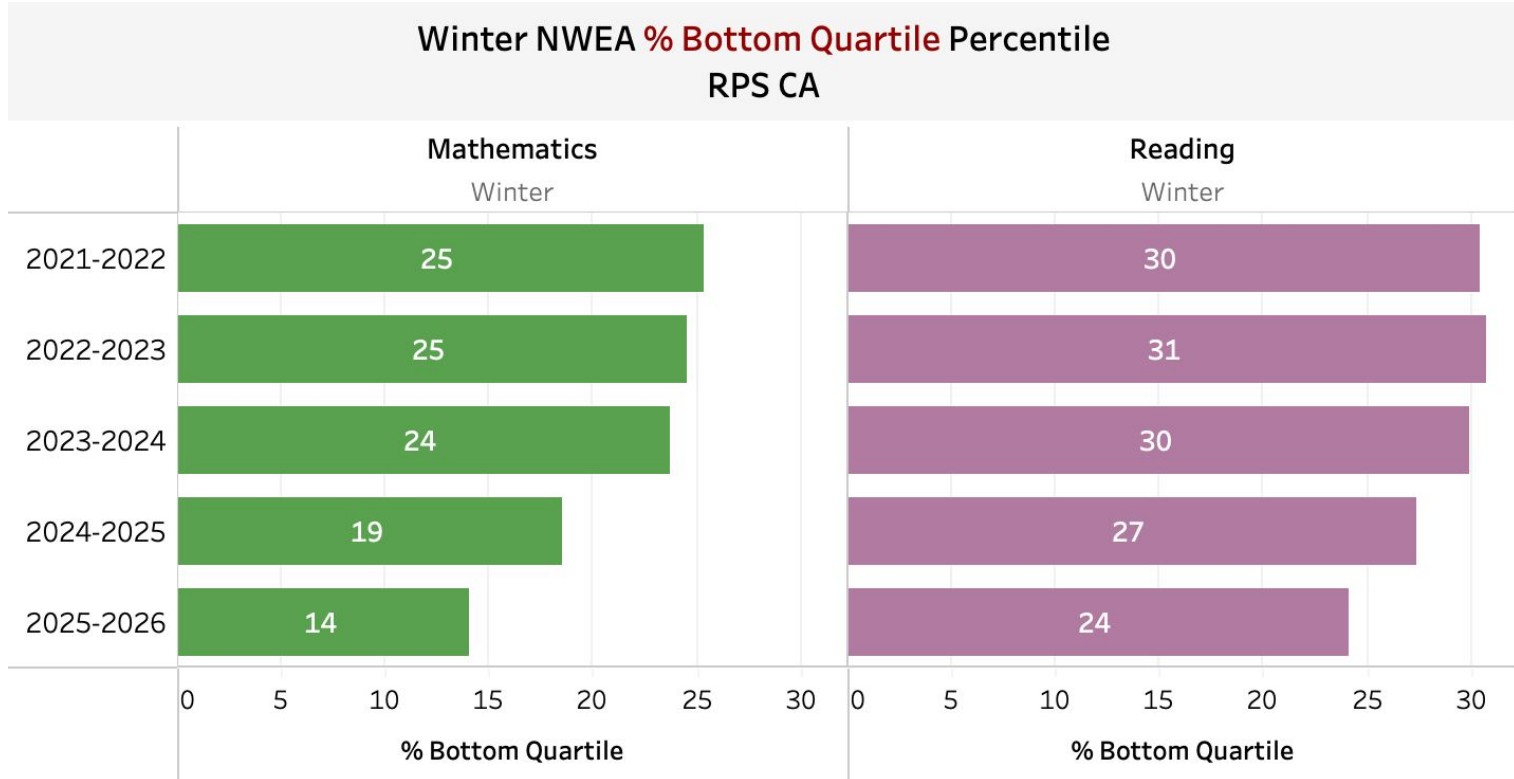
Blue line represents Spring 2025 goal and Orange line represents Spring 2029 goal



Math has steadily increased the **Percent in the Top Third** with a larger gain this year. Reading has had less change over time and has the same rate as last winter.



Both subjects have made gains in reducing the **Percent in the Bottom Quartile** in the last two years



Rocketship Discovery Prep

Lowest Performance



Highest Performance

	23-24 CA Dashboard RDP	24-25 CA Dashboard RDP	Internal Projection for 25-26 RDP
Chronic Absenteeism	-20.8 improvement from 22-23 to 25.5	+0.3 maintain from 23-24 to 25.9	>-3 improvement from 24-25
Suspension Rate	Maintained 0%	Maintained 0%	Maintained 0%
English Learning Progress	1.3 increase from 22-23 to 46.3	3.4 increase from 23-24 to 49.7	TBD
English Language Arts	15.5 increase from 22-23 to -26.2	23.3 increase from 23-24 to -2.8	Decrease from 24-25 to Low
Math	12.3 increase from 22-23 to -28.8	30.7 increase from 23-24 to 2.0	Decrease from 24-25 to Medium

- On track for 2 years of growth in reading and math
- Continue instructional coaching partnership with Lavinia Group
- Focus Director of School coaching in G3-G5 Reading and Math



Rocketship Fuerza Community Prep

Lowest Performance



Highest Performance

	23-24 CA Dashboard RFZ	24-25 CA Dashboard RFZ	Internal Projection for 25-26 RFZ
Chronic Absenteeism	-5.8 improvement from 22-23 to 24.0	0.7 decline from 23-24 to 24.8	>-3 improvement from 24-25
Suspension Rate	Maintained 0%	0.2 Increase to 0.2%	Decrease to 0%
English Learning Progress	23.9 increase from 22-23 to 51.6	-27.9 decrease from 23-24 to 23.7	TBD
English Language Arts	26.1 increase from 22-23 to -17.7	0.6 maintain from 23-24 to -17.2	Decrease from 24-25
Math	28.5 increase from 22-23 to -26.6	5.4 increase from 23-24 to -21.2	Increase from 24-25

- On track for 1.8 years of growth
- Continue instructional and school leader coaching partnership with Simply Great Schools
- Focus Director of School coaching in G3-G5 Reading



Rocketship Mosaic

Lowest
Performance



Highest
Performance

	23-24 CA Dashboard ROMO	24-25 CA Dashboard ROMO	Internal Projection for 25-26 ROMO
Chronic Absenteeism	-5.6 improvement from 22-23 to 10.6	-10.3 improvement from 23-24 to 5.8	>3 decline from 24-25
Suspension Rate	Maintained 0%	Maintained 0%	Maintained 0%
English Learning Progress	13.2 increase from 22-23 to 55.9	8.7 increase from 23-24 to 64.7	TBD
English Language Arts	1.2 maintain from 22-23 to 13.3	8.2 increase from 23-24 to 21.4	Maintain High from 24-25
Math	0.3 maintain from 22-23 to 18.7	14.3 increase from 23-24 to 33.0	Increase from 24-25

- Continue and build on strategic small group instruction
- Continue progress monitoring in target grade levels
- Continue Teacher Residency pilot



Rocketship Redwood City

Lowest Performance



Highest Performance

	23-24 CA Dashboard RRWC	24-25 CA Dashboard RRWC	Internal Projection for 25-26 RRWC
Chronic Absenteeism	-4.6 improvement from 22-23 to 32.6	2.0 decline from 23-24 to 34.6	>-3 improvement from 24-25
Suspension Rate	Maintained 0%	Maintained 0%	Maintained 0%
English Learning Progress	-24.8 decrease from 22-23 to 9.0	44.6 increase from 23-24 to 53.6	TBD
English Language Arts	-30.3 decrease from 22-23 to -97.7	34.3 increase from 23-24 to -63.4	Increase from 24-25
Math	-18.2 decrease from 22-23 to -76.6	37.9 increase from 23-24 to -38.7	Decrease from 24-25

- Increase regional co-coaching and support frequency
- Maintain geographic compensation investment for staff
- Hired additional school leader to increase coaching bandwidth
- Hire additional ML interventionist



Rocketship Rising Stars



	23-24 CA Dashboard RRS	24-25 CA Dashboard RRS	Internal Projection for 25-26 RRS
Chronic Absenteeism	-9.2 improvement from 22-23 to 22.2	-2.2 improvement from 23-24 to 19.9	0.5-3 improvement from 24-25
Suspension Rate	Maintained 0%	Maintained 0%	Maintained 0%
English Learning Progress	23.7 increase from 22-23 to 67.9	-27.1 decrease from 23-24 to 40.8	TBD
English Language Arts	-10.3 decrease from 22-23 to 19.8	-1.4 maintain from 23-24 to 18.4	Maintain High from 24-25
Math	-8.8 decrease from 22-23 to 34.4	9.0 increase from 23-24 to 43.4	Decrease from 24-25

- Continue increased regional co-coaching and support from ML team
- Continue instructional and school leader coaching partnership with Simply Great Schools
- Focus Director of School coaching in G3-G5 Math



Rocketship Futuro Academy

Lowest Performance



Highest Performance

	23-24 CA Dashboard RFA	24-25 CA Dashboard RFA	Internal Projection for 25-26 RFA
Chronic Absenteeism	-3.6 improvement from 22-23 to 10.8	17.7 decline from 23-24 to 28.5	>-3 improvement from 24-25
Suspension Rate	Maintained 0%	Maintained 0%	Maintained 0%
English Learning Progress	16.9 increase from 22-23 to 60.7	-28.6 decrease from 23-24 to 32.1	TBD
English Language Arts	-7.2 decrease from 22-23 to -20.3	0.0 maintain from 23-24 to -20.4	Decrease from 24-25
Math	18.3 increase from 22-23 to -7.4	-0.7 maintain from 23-24 to -8.1	Decrease from 24-25

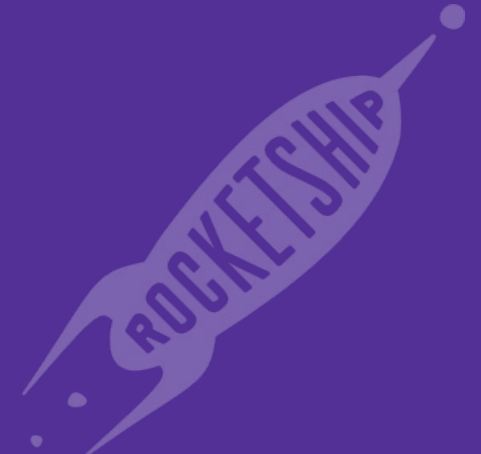
- Maintain geographic compensation investment for staff
- Continue instructional and school leader coaching partnership with All Means All
- Increase regional co-coaching and support from ML team
- Increase Director of School coaching with focus on G3-G5



Break

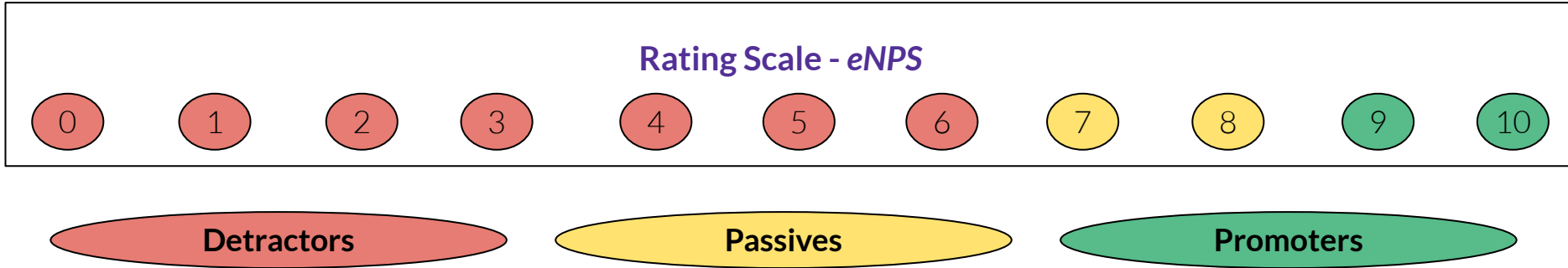


Staff Engagement & Future Interest Survey Results & Next Steps



Employee Net Promoter - Rating Scale Refresher

How likely is it that you would recommend Rocketship Public Schools as a place to work?



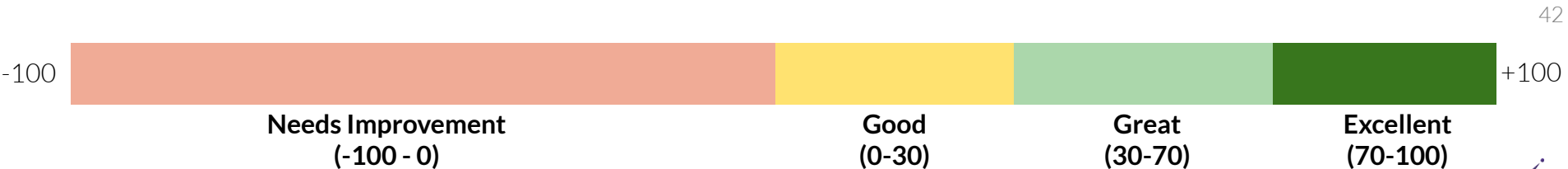
% of promoters (9-10 score) - % of detractors (0-6 score) = NPS score



eNPS Update: Progress to Goal

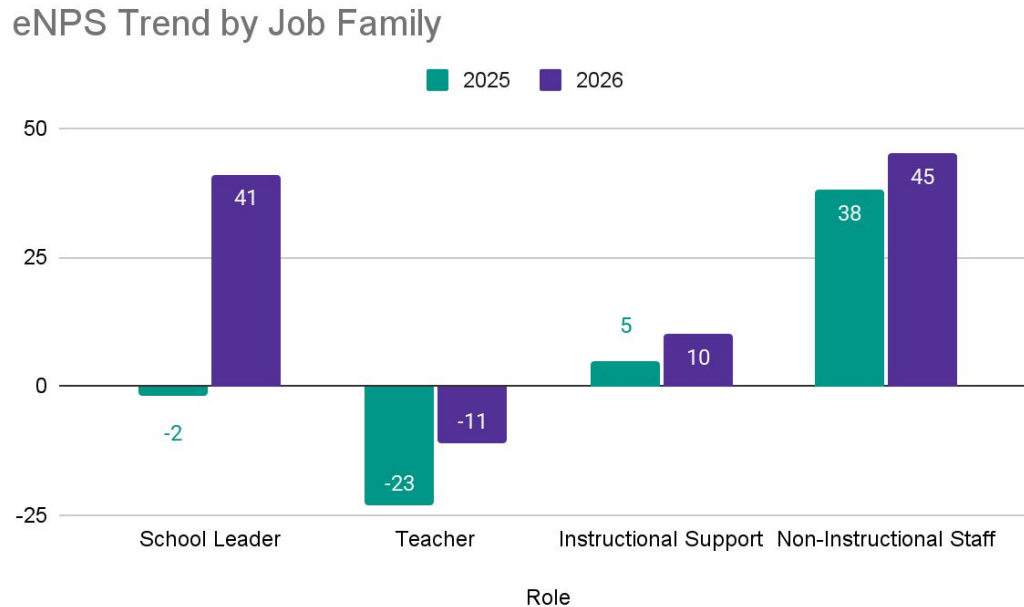
- CA region exceed the Year 2 goal of 15, up from 5 in 24-25

	24-25 / Year 1	25-26 / Year 2	Year 2 Goal	Year-5 Goal
Network	2	14	12 - Met	30
CA Region (Schools + NeST)	5	16	15 - Met	30



eNPS growth was realized across all role groups in CA schools.

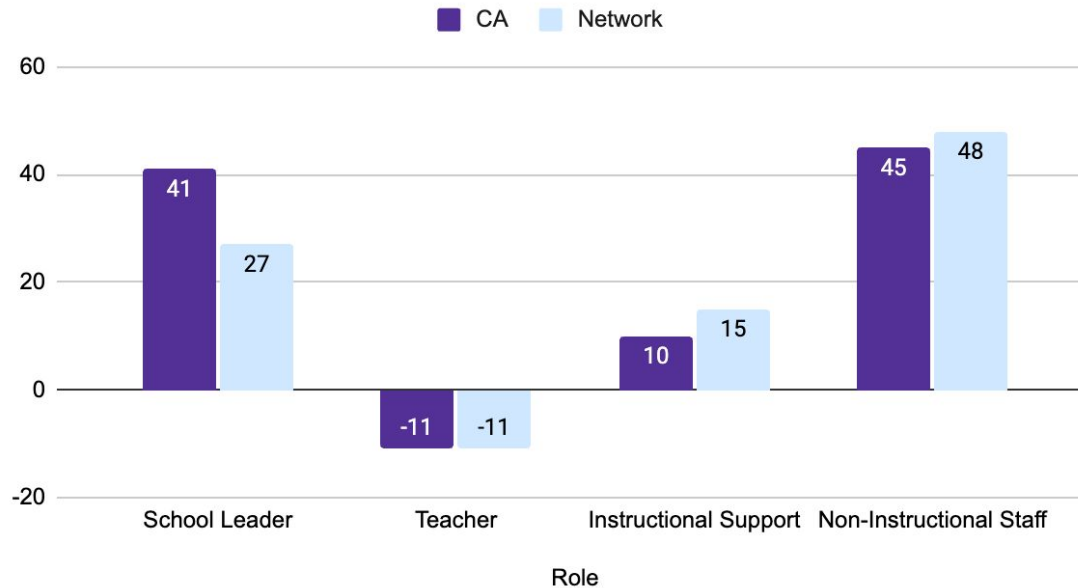
- School Leaders saw the most significant eNPS growth from last year (+43 points).



eNPS varies widely by role.

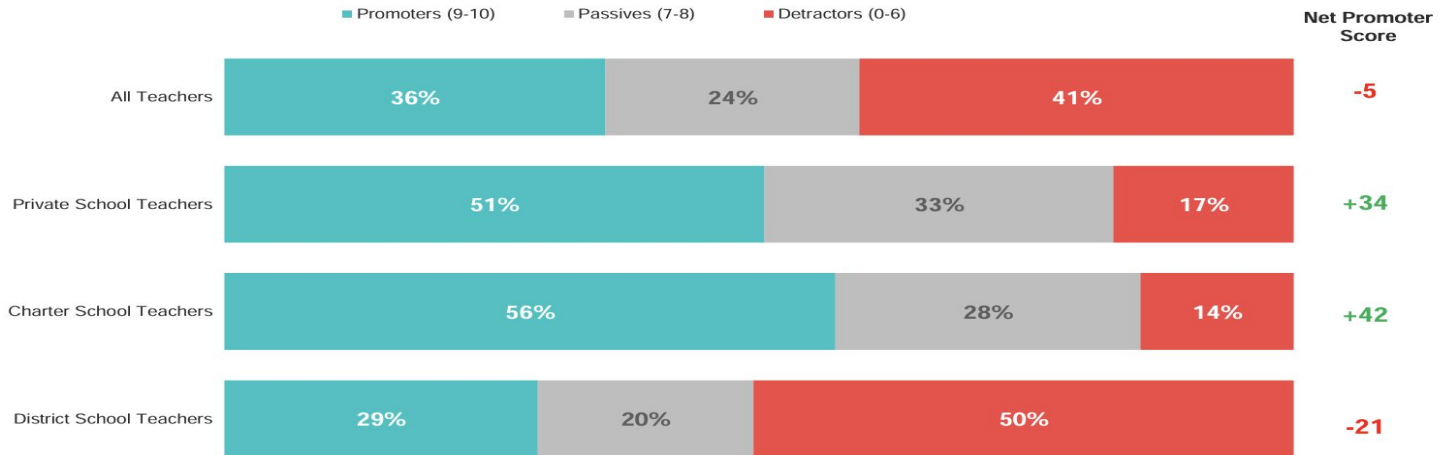
- Teachers had the lowest eNPS (-11) while non-instructional staff (Ops) had the highest (45).

eNPS by Job Family (Schools)









What's a good teacher eNPS?

- In a [2023 study by the non-profit EdChoice](#), the organization polled a nationally representative sample of teachers.
- The study asked whether **teachers would recommend the teaching profession** (net promoter). The **all teacher net promoter was -5. Charter teachers were higher (+42).**
- Teacher feedback in the poll echoed similar trends we see in our survey feedback
 - Strong “sense of purpose” and “hopeful” when thinking about the future
 - Feelings of being “overwhelmed”



eNPS Drivers: Compared to the network, CA RPS staff are more likely to feel that their **opinions are heard**, they have **opportunities for development**, and that their colleagues are **collaborative**.

Strengths

 Freedom of Opinion ↓	8.0	0.3 Above True Benchmark®	<u><i>I feel that my opinions are taken into account at work.</i></u>
 Engagement  Strength  Medium impact			
Learning ↓	8.4	0.3 Above True Benchmark®	<u><i>My job enables me to learn and develop new skills.</i></u>
 Strength			
Quality ↓	8.6	0.3 Above True Benchmark®	<u><i>My colleagues collaborate well to deliver quality outcomes.</i></u>
 Strength			

Inclusion & Belonging: Compared to the network, CA RPS staff rated both Inclusion and Non-Discrimination drivers more favorably.















I'm confident I won't be discriminated against at Rocketship Public Schools.

At Rocketship Public Schools, people of all backgrounds are accepted for who they are.



CA RPS Staff had relatively high ratings in Team and Org Culture, School Operations, and Cultural Awareness.

 Cultural Awareness - Student Focus >	8.4	0.3 Above benchmark Rocketship Public Schools
 Rocketship Public Schools Questions		
 Organizational Culture >	7.8	0.2 Above benchmark Rocketship Public Schools
 Rocketship Public Schools Questions		
 School Operations >	8.8	0.2 Above benchmark Rocketship Public Schools
 Rocketship Public Schools Questions		
 Team Culture >	8.0	0.2 Above benchmark Rocketship Public Schools
 Rocketship Public Schools Questions		
 Belief in change >	7.9	0.0 At benchmark Rocketship Public Schools
 Transformation and change		
 Total Rewards >	7.5	0.0 At benchmark Rocketship Public Schools
 Rocketship Public Schools Questions		

Note: CA was on par with the network with regard to satisfaction with Total Rewards and Belief in Change.



Next Steps & Discussion

On March 2nd, HR will join National Executive Team for a deeper discussion on key drivers and further breakdowns of our staff engagement, which will include linkage to leader performance and key trends over time.

CA Executive team will incorporate trends into the 26-27 annual planning process

Discussion

- Are there other areas or data points that you would like to dive into regarding eNPS?



Future Interests Survey: Staff retention is projected to be similar to last year in the South Bay, while retention in the East Bay is projected to be slightly lower.

All Roles

FIS Response Category	SB		EB	
	24-25	25-26	24-25	25-26
% Returning	77%	78%	76%	69%
% Maybe	22%	21%	22%	27%
% Not Returning	1%	1%	2%	3%
Projected Retention	73% → 73%		72% → 69%	

Teachers

FIS Response Category	SB		EB	
	24-25	25-26	24-25	25-26
% Returning	74%	75%	69%	60%
% Maybe	25%	23%	26%	33%
% Not Returning	2%	2%	5%	7%
Projected Retention	71% → 71%		68% → 65%	



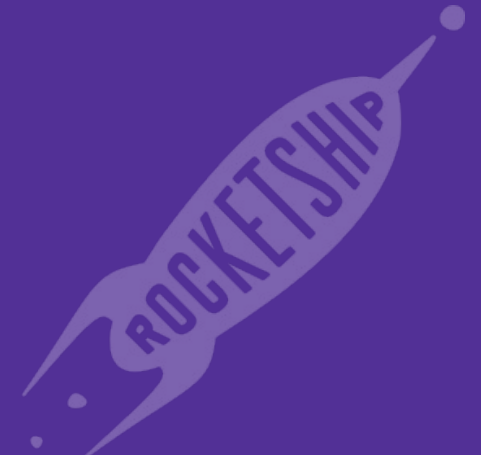
Future Interests Survey: Compensation and Family/Personal circumstances were the primary considerations cited for staff who are undecided or not planning to return.

Consideration for Returning (“Maybe” or “Not Returning”)	SB	EB
Current grade level or subject assignment	21%	11%
I desire a different role within Rocketship	15%	11%
I would prefer a different campus placement	3%	0%
Family or life circumstances outside of Rocketship	40%	32%
Fit with culture or approach	14%	18%
Continuing education/graduate school	18%	18%
Compensation	55%	39%
Benefits (e.g., health plans, 403(b) plan and match, etc.)	21%	11%
Commute is too long	13%	11%
Credentialing requirements	9%	21%

Note: Staff may select multiple considerations, so percentages do not add to 100%.



Consider and Recommend Approval of Orange County Greenlighting to the Rocketship Board of Directors



AGENDA

Objective for Today:

Committee recommendation to to greenlight Orange County and authorize a district-first charter submission for School #1

- OC Growth Recommendation Overview
 - Rationale and opportunity assessment
 - Key execution considerations
- Near-Term Path Forward
- Committee Vote: Decide whether to recommend the Greenlighting of Orange County to the Rocketship Board

OC Growth: Recommendation & Diligence Summary

Recommendation: Approve greenlighting Orange County as a new region and proceed with a district-first charter submission strategy for school #1

Org Health	Mission Alignment	External Support	Model Execution
<i>Strong academic outcomes and successful expansion in other regions demonstrate the ability to grow while maintaining quality. Our diligence indicates sufficient regional and national capacity to support an initial launch; near-term regional NeST vacancies are manageable and not structural.</i>	<i>Need is persistent and concentrated, with tens of thousands of TK-5 students attending low-performing schools. Our market study found meaningful, though not universal, interest in a high-quality elementary option. Despite projected enrollment declines, a full-scale region remains viable.</i>	<i>Early engagement has generated positive indicators from community members, elected officials, and other key stakeholders. We are pursuing a district-first charter submission, with the option to appeal to the County, to preserve facilities access and support sustained family engagement.</i>	<i>Facilities are expensive and uncertain and may require a temp-to-perm or phased approach. The statewide educator labor market remains tight, particularly for school leaders and ISE specialists. Financial projections indicate a multi-year path to sustainability, supported by \$2.2mm - 4mm in startup funding per school.</i>

OC represents a strong growth opportunity grounded in significant student need and supported by demonstrated organizational readiness. Facilities remain the primary execution uncertainty.



OC Growth: Strategic Context & What Approval Means

Strategic Context

- **Scaling our impact is core to our mission** and five-year goal of serving 44,000 lifetime Rocketeers, including 27,500 in California
- **California is a proven, high-performing region**; expanding within it builds on strong academic results and operating experience
- **OC presents persistent, concentrated need**, with stark district disparities—some exceeding 80% of students in low-performing schools—supporting 2–5 schools over time

What Approval Means

- **Growth Path:** Build multi-school presence in OC over time, contingent on performance and readiness
- **Charter Strategy for School #1:** District-first submission, with County appeal if necessary
- **Facilities:** Facilities may require a temporary-to-permanent or phased approach in the early years while long-term sites and entitlements are secured
- **Financial Commitment:** School #1 will require multi-year start-up funding totaling approximately \$2.2–\$4.0 million



RECOMMENDATION:

Rationale



Why OC?

- Persistent need
- Enabling environment
- Momentum on the ground
- Ecosystem impact potential

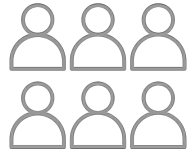


Despite projected enrollment declines, OC still has high need, and tens of thousands of underserved children



35%

Low performing is defined as OC schools with less than 35% proficiency on CAASPP in ELA or Math in TK-5¹



~53,500

Total number of OC students currently in low-performing schools serving TK-5 students



~40,800

Projected total number of OC students in low-performing schools in 2033-34 serving TK-5 students

1. RPS CA SY24-25 CAASPP results are still embargoed but 11/13 RPS CA schools had >35% in ELA and/or Math in SY23-24

Source: Internal analysis, California Department of Education census day enrollment data and the Demographic Research Unit's K-12 graded enrollment projections

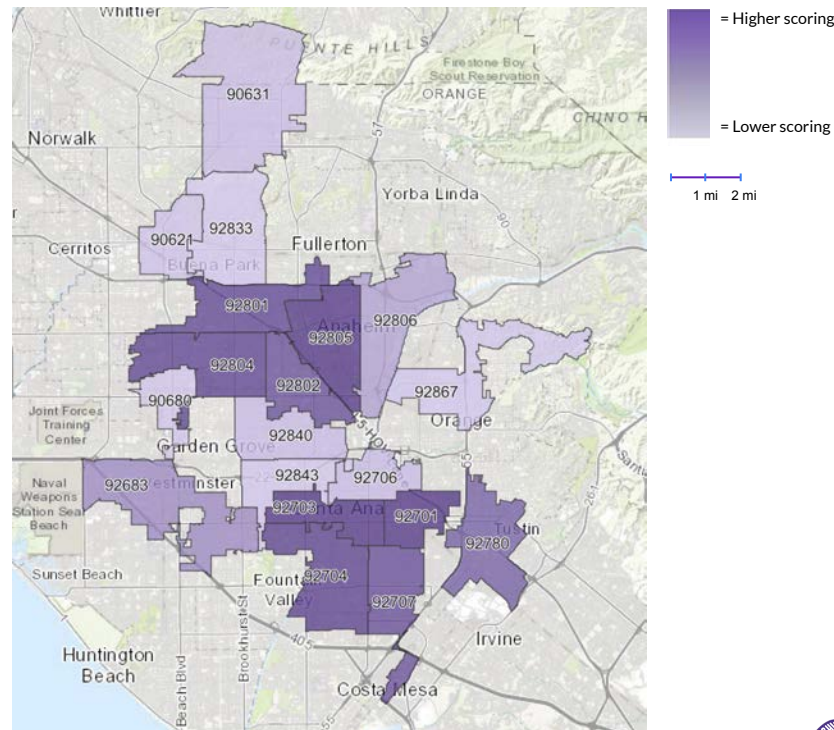


Our analysis reveals a concentrated set of high-priority zip codes, primarily in Santa Ana, Anaheim, and nearby cities

Top zip codes

Zip code	City	District(s)
92701	Santa Ana	Santa Ana Unified
92805	Anaheim	Anaheim Elementary, OC DOE
92703	Santa Ana	Santa Ana Unified, Garden Grove Unified, OC DOE, SBE
92704	Santa Ana	Santa Ana, Garden Grove Unified
92804	Anaheim	Magnolia Elementary, Anaheim Elementary, Savanna Elementary, Centralia Elementary
92801	Anaheim	Anaheim Elementary
92707	Santa Ana	Santa Ana Unified
92802	Anaheim	Anaheim Elementary
92780	Tustin	Tustin Unified, OC DOE
92683	Westminster	Westminster, Garden Grove Unified, Ocean View
92806	Anaheim	Anaheim Elementary, Placentia-Yorba Linda Unified
92706	Santa Ana	Santa Ana Unified, OC DOE
92840	Garden Grove	Garden Grove Unified, Orange Unified
90631	La Habra	La Habra City Elementary, Lowell Joint
90621	Buena Park	Buena Park Elementary
90680	Stanton	Magnolia Elementary
92833	Fullerton	Fullerton Elementary
92843	Garden Grove	Garden Grove Unified
92867	Orange	Orange Unified, OC DOE

Map view of priority zip codes



Note: 92627 in Costa Mesa deprioritized given geographical isolation



These insights narrowed our focus to a targeted set of districts and shaped our charter submission approach



A district-first strategy reflects County guidance and supports both **alignment with County expectations** and a **collaborative relationship with local districts**.



Pursuing a district-first strategy **preserves access to Prop 39 facilities**, providing an interim pathway to opening while permanent sites are secured.



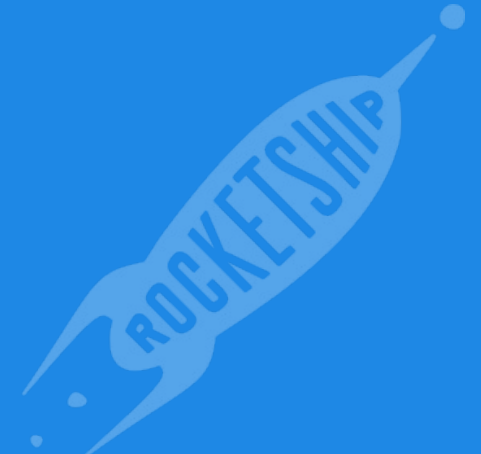
A district-first approach allows us to engage families more intentionally and consistently, helping **build early family support** and **strengthen recruitment efforts**.

Focus districts: Anaheim Elementary, Buena Park Elementary, Fullerton Elementary, Garden Grove Unified, La Habra City Elementary, Orange Unified, Santa Ana Unified, and Tustin Unified



RECOMMENDATION:

OC Opportunity Assessment



Opportunity Overview

- Low risk
- Medium risk
- High risk

Greenlighting Criteria		Final Rating	
<u>ORG HEALTH</u> <i>Are the internal conditions in place to grow?</i>	REGION	REGION HEALTH	●
		REGION CAPACITY	●
	NETWORK	NETWORK HEALTH	●
		NETWORK CAPACITY	●
<u>MISSION ALIGNMENT</u> <i>Are there underperforming schools and demand for RPS schools?</i>	NEED		●
	DEMAND		●
<u>EXTERNAL SUPPORT</u> <i>Does the external environment support our ability to scale impact?</i>	CHARTER		●
	BOARD & FUNDERS		●
	FAMILIES		●
	ELECTEDS & COMMUNITY		●
<u>MODEL EXECUTION</u> <i>Can we execute our model with fidelity?</i>	TALENT		●
	FACILITIES		●
	FINANCE		●
	FUNDRAISING		●
	PROGRAM		●

Note: A rating of red “high risk” means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting





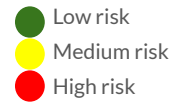
Organizational Health (1 of 2)

	Rating	Rationale
Is the region in a strong position to grow?		The region is in a strong position to grow, supported by consistent performance across student outcomes, talent, enrollment, and finances. Rocketship CA schools rank above the 80th percentile statewide for SED students in grades 3–5 math and above the 60th percentile in ELA , with math performance improving year over year while the state remained flat, and 100% of schools outperforming their local districts for SED students. Organizational health is strong, with 96% overall staff retention , including 93% of school leaders , and the majority of leaders and managers scoring ≥8.0 on MFS . Enrollment and attendance are largely on plan (~99% to BET; 95% attendance), and the region met fundraising targets and is projecting ~\$1M in savings , with known cost pressures identified and monitored. While there are watch-outs related to principal succession and upcoming renewals, these are contained within an otherwise stable and high-performing regional foundation.
Do we have the regional capacity necessary to grow?		At a regional level, we have sufficient talent capacity to support expansion into Orange County . While staffing remains tight across California—especially for ISE para roles, where we rely in part on contractors—and there are no immediate plans to add new regional NeST roles beyond an EO, these pressures are understood and actively managed. The team is focused on retaining experienced regional staff, strengthening hiring to reduce vacancies across schools, and improving how we oversee and staff ISE roles, including increasing direct hires over time. In the near term, filling existing vacancies will help stabilize capacity, and longer term, the ability to add regional roles once a second OC school opens provides a clear path to relieving strain.

Notes: 1. A rating of red “high risk” means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting;
 2. Key Risks and Mitigants outlined in previous section



Organizational Health (2 of 2)





	Rating	Rationale
Is the network in a strong position to support new region growth?		The network is in a strong position to support expansion, based on early-year performance across student outcomes, talent, enrollment, and organizational stability. Q1 and early-Q2 data shows network-wide achievement above the 67th percentile (31% reading, 42% math), 94% ADA, 96% to budgeted enrollment , and family NPS of 64 , alongside strong staff experience with 73% of managers scoring ≥8.0 on MFS . The organization has demonstrated the ability to execute multiple growth efforts successfully in parallel, including TN4 charter approval , a successful Stellar opening , and continued progress across TN, WI, and DC , indicating operational and leadership capacity at the network level. At the same time, leadership has elevated leader and educator development and retention as a priority for SY26–27, reflecting clear-eyed awareness of scaling demands and proactive investment to sustain performance as the organization grows.
Is there capacity at the network level to support new region growth (over several years)?		The national team has the capacity to support an expansion to Southern California, with Orange County as our first target area. While there are some open roles that still need to be filled , overall capacity is strong, and there is high confidence in our ability to mitigate any near-term risks related to staffing or support. Importantly, network capacity does not hinge on any single individual ; responsibilities and expertise are sufficiently distributed such that turnover among key roles would be disruptive but not destabilizing to supporting a new region launch.

Notes: 1. A rating of red “high risk” means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting;
 2. Key Risks and Mitigants outlined in previous section



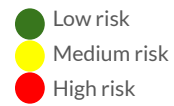


Mission Alignment





	Rating	Rationale
How well aligned is the opportunity with our mission and theory of change?		Based on analysis of TK-5 schools across priority North Orange County zip codes, ~72% of students are socioeconomically disadvantaged and ~32% are English Learners , with 93 of 147 schools performing below the state average . Approximately 41K of ~63K elementary students in these areas attend low-performing schools , indicating need that is both widespread and concentrated across multiple districts. Projected enrollment declines (15-30%) across priority districts present a risk, however, there will still be 31K+ underserved children in North OC by SY34 . Initial analyses suggest North OC can support a full scale region with at least 4 schools . 5/10 highest ranking zip codes have projected housing affordability pressure , which coupled with population declines, presents a risk . Implied market share (IMS) analysis indicates the region can support multiple schools now and in the future . For the first school, we are targeting full enrollment of approximately 490 students , consistent with nearby elementary district and charter schools.
What is the demand (pull) for Rocketship - how confident are we that we can fully enroll?		Based on a market study of ~420 parents with preschool-6th grade children living in North Orange County, 33% of families report being in the market for a new school , while the majority report being somewhat or extremely satisfied with their current option . Among families open to switching, 48% would consider a charter school , indicating measurable but non-majority demand at the regional level. The market study confirmed our initial findings on transportation and grade-level expectations. Most families prefer private vehicles or walking to school, suggesting busing would not be required . Across North OC, districts offer a mix of TK-5 and TK-6 models, and family expectations generally align with their local district's grade configuration . School-level enrollment should mirror district grade-level patterns so we don't see attrition in higher grades. Our current projections assume backfilling across all grades to offset attrition, which is a key watchout.

Note: A rating of red "high risk" means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting





External Support

	Rating	Rationale
Do we have a clear path to the charter?		We anticipate pursuing a district-first, county-on-appeal strategy , informed by guidance from the Orange County Board of Education (OCBE). While the County is generally supportive of charter approvals, authorization of a multi-school (3+ school) region will likely require a phased approach grounded in demonstrated early school performance and facilities readiness . Amid an increase in charter applications and recent facilities-related delays, facilities planning remains an important component of charter review.
Do we have the necessary grassroots support (RPS board, funders, etc.)?		RPS Board and funder conversations about expanding into Orange County have been broadly supportive to date. We have not heard any material concerns or specific objections at this stage. This support has primarily taken the form of directional alignment and positive early signal-setting. This process seeks to attain formal approval from the board for expansion into OC, which is essential to taking the next step w/ funders in asks (i.e. CSGF, City Fund, Silicon Schools, local funders, etc.).
Do we have confidence that families will be supportive?		Market study findings show that 33% of families are in the market for a new school, and among those families, 48% would consider a charter school, indicating openness to Rocketship's model. Early engagement, including 200+ families engaged through events or meetings suggests interest and receptivity to Rocketship.
Do we have the necessary network of support from elected officials, the community, and strategic partners?		Rocketship has begun building a credible network of support across North Orange County through early engagement with elected officials, community organizations, and strategic partners. To date, we have engaged with nearly all OCBE Board members and other local elected officials, with no material opposition surfaced at this stage . This support remains early and directional rather than formalized and will continue to develop alongside broader community and political dynamics.

Note: Rating of red (high risk) means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting



Model Execution (1 of 2)

- Low risk
- Medium risk
- High risk

	Rating	Rationale
How confident are we in meeting our talent needs?	●	<p>Our analysis shows there is internal interest in Orange County, including interest surfaced by 4 school leaders and 95 teachers in our formal internal interest survey, as well as the launch and participation in the OC fellows program. For School #1, we will need to staff 1 principal (by July 2026), 2 assistant principals, 11 general education teachers, and 3 specialists (ISE), with a requirement that at least 3 FTEs have prior Rocketship experience.</p> <p>At the same time, we are operating in a tight staffing environment across California, particularly for school leaders and ISE specialists. Recruiting for Orange County will require intentional tradeoffs, as staffing a new region may impact capacity elsewhere, and specialists and related service providers will require a mix of sourcing strategies (e.g., contractors). Taken together, we are confident staffing is achievable, with acknowledged pressure points that will need to be actively managed.</p>
How confident are we in our ability to identify a facility and deliver it on time/budget for our opening?	●	<p>Search is ongoing but has not yet yielded viable options in the district of focus. Final cost is likely to be at least 15% of revenue, compared to the 10% in existing RPS-CA private facilities. Without a specific site and municipality identified, it is difficult to assess entitlement feasibility, and we should plan for a 24–30 month timeline from site identification to opening of a permanent site.</p> <p>We are seeking to mitigate this risk via incubator/temp space, phased expansion options, and seeking Prop 39 district space upon approval, but none of those options are yet a certainty.</p>

Note: A rating of red “high risk” means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting



Model Execution (2 of 2)



	Rating	Rationale
<p>What is the anticipated financial impact of this opportunity? Can we reach financial sustainability and if so, how long?</p>		<p>Orange County can reach financial sustainability, if we are deliberate about where and when we open schools. We are submitting a charter petition budget showing that school #1 can reach sustainability on public dollars in Year 5, following \$2.2mm in cumulative startup funding (CSP or private). Depending on final facility costs, startup costs, student demographic need, and staffing, the fundraising required to reach sustainability could be as high as \$4mm by year 5 per school.</p> <p>For a 3 school region, then, we anticipate between \$6.6 million and \$12 million in total startup funding required for all three schools to reach sustainability, with specific need being driven by location within the county, student population, and our ability to secure efficient real estate and financing.</p> <p>Each school, at scale, is estimated to pay approximately \$1.7 million in network support fees to fund growth of our regional and national support teams. While specific team planning is ongoing, we expect these schools to require 1-2 roles each at the California regional team level and effectively no new staff expenses at the national level to support.</p>
<p>Do we believe we can achieve the funding targets?</p>		<p>Our analysis indicates that we have existing and potential funders who are open to supporting expansion into Orange County, and early conversations about OC growth have begun. However, existing funder commitments alone are not sufficient to meet the full fundraising target, and reaching that target will require cultivating additional institutional relationships. While the fundraising pathway is credible, it is not yet fully built or secured, and will require focused effort to close remaining gaps. The total fundraising need for OC as a region is \$6.6mm - \$12mm.</p>
<p>Are there any significant programmatic shifts?</p>		<p>Our core program model works in Orange County without requiring material changes. The primary OC-level consideration is that many elementary schools serve through 6th grade; however, this does not present a major limitation.</p>

Note: A rating of red "high risk" means we need to develop a risk mitigation plan; it does not equate to a no vote for greenlighting



RECOMMENDATION:

Key Considerations & How We Are Managing Them



Key Considerations and Management Strategies

Key Execution Considerations

Managing These Considerations

Facilities

Facility availability is limited, with typical costs higher than Bay Area averages

Facilities are expected to run ~12–15% of per-pupil revenue; entitlement processes may extend timelines, & limited site availability may constrain our ability to secure a long-term facility at launch

Pursue a district-first submission strategy to preserve access to Prop 39 facilities

Plan for the possibility of operating in temporary facilities for several years (via Prop 39 or private lease) while securing long-term sites and entitlements

Financial Sustainability

Regional sustainability requires disciplined pacing & multi-year philanthropic support

The first school is projected to reach breakeven in approximately Year 5; outcomes are sensitive to district funding levels & facility costs

Deliberately phase growth, tied to demonstrated performance and financial stability

Advance additional schools as enrollment, financial performance, and operating costs track to plan, updating projections with real-time data

Talent

We are operating in a tight educator labor market

Recruiting leaders and teachers to launch OC—particularly from the Bay Area—could create downstream staffing pressures in NorCal, and hiring for ISE roles remains a persistent constraint

Sequence hiring to maintain stability across the region

Build OC-based talent pipelines while preserving leadership capacity in Northern California and diversifying sourcing for ISE roles

Enrollment & Demographics

Regional need is concentrated, but enrollment trends introduce growth variability

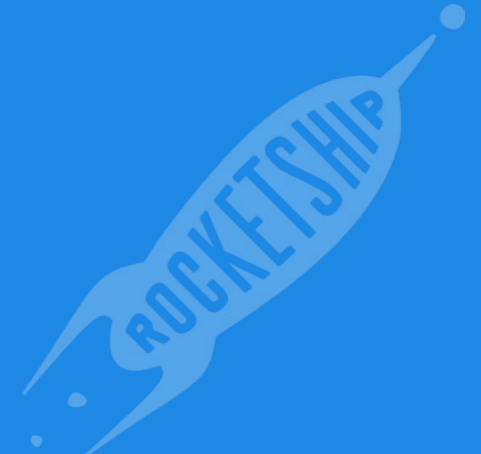
Projected district declines (~15–30%) and housing affordability pressures may affect demand over time

Grow schools based on demonstrated demand and need

Our analyses indicate the region can support a full-scale multi-school region despite projected enrollment declines, and expansion will be paced based on real enrollment results



Next Steps and Upcoming Milestones



Next Steps and Upcoming Milestones

Next Steps

- **CA Board Committee:** Recommend approval of OC to RPS Board of Directors
- **If RPS Board of Directors approve:** proceed with submission of the charter petition in mid-March
 - *The petition is fully drafted and signature collection is underway; Board approval is required to submit*

Upcoming Milestones - subject to change

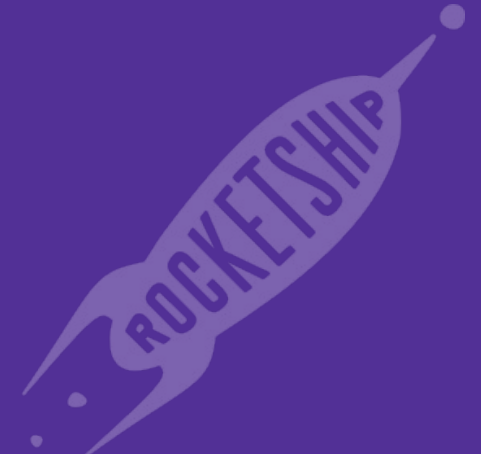
- **Ongoing:** Expanded community outreach and family engagement to build awareness and support
- **Early March:** Post role and begin interviewing for OC Founding Principal
- **Early March:** Execute direct outreach to broaden the pool of potential facility opportunities
- **Mid-March:** Submit petition
- **(Anticipated) Early April:** Public hearing, pending authorizer review timeline



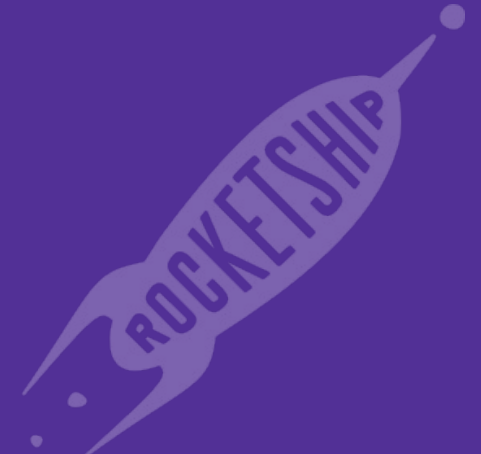
Recommendation of Approval

Motion to:

Review and recommend approval to greenlight Orange County and authorize a district-first charter submission for school #1



Adjourn



Appendix



Greenlighting Process



Deep dive: Estimated and projected need by district

District	Total # of schools by district (current)*										Total # of schools by district (future)*			
	Total # of students	Total # of students in low performing schools (SY23-24)	% of students in low performing schools (SY23-24)	Medium			Projected 10 year change in enrollment**	Est. # of students in 2033-34	Est. # of students in 2033-34 in low performing schools	Medium				
				Low case	case	High case				Low case	case	High case		
Anaheim Elementary	12715	11496	90%	1.9	2.3	2.8	-15.1%	10795	9760	1.6	2.0	2.3		
Brea-Olinda Unified	2736	0	0%	0.0	0.0	0.0	-11.2%	2430	0	0.0	0.0	0.0		
Buena Park Elementary	2508	1487	59%	0.2	0.3	0.4	-18.3%	2049	1215	0.2	0.2	0.3		
Capistrano Unified	20518	3131	15%	0.5	0.6	0.8	-20.4%	16332	2492	0.4	0.5	0.6		
Centralia Elementary	3480	435	13%	0.1	0.1	0.1	-15.8%	2930	366	0.1	0.1	0.1		
Cypress Elementary	2790	0	0%	0.0	0.0	0.0	-16.5%	2330	0	0.0	0.0	0.0		
Fountain Valley Elementary	3825	0	0%	0.0	0.0	0.0	-18.7%	3110	0	0.0	0.0	0.0		
Fullerton Elementary	7546	2133	28%	0.4	0.4	0.5	-18.9%	6120	1730	0.3	0.3	0.4		
Garden Grove Unified	16608	2853	17%	0.5	0.6	0.7	-24.0%	12622	2168	0.4	0.4	0.5		
Huntington Beach City Elementary	3176	0	0%	0.0	0.0	0.0	-21.1%	2506	0	0.0	0.0	0.0		
Irvine Unified	17343	1311	8%	0.2	0.3	0.3	-8.9%	15799	1194	0.2	0.2	0.3		
Laguna Beach Unified	971	0	0%	0.0	0.0	0.0	-	-	0	0.0	0.0	0.0		
La Habra City Elementary	2925	768	26%	0.1	0.2	0.2	-15.1%	2483	652	0.1	0.1	0.2		
Los Alamitos Unified	3808	0	0%	0.0	0.0	0.0	-19.9%	3050	0	0.0	0.0	0.0		
Lowell Joint	1956	0	0%	0.0	0.0	0.0	-39.1%	1191	0	0.0	0.0	0.0		
Magnolia Elementary	4174	1439	34%	0.2	0.3	0.3	-16.2%	3498	1206	0.2	0.2	0.3		
Newport-Mesa Unified	7519	1905	25%	0.3	0.4	0.5	-26.3%	5542	1404	0.2	0.3	0.3		
Ocean View	4493	913	20%	0.2	0.2	0.2	-20.9%	3554	722	0.1	0.1	0.2		
Orange County Department of Education	4350	1626	37%	0.3	0.3	0.4	-	-	-	-	-	-		
Orange Unified	11031	3123	28%	0.5	0.6	0.7	-19.6%	8869	2511	0.4	0.5	0.6		
Placentia-Yorba Linda Unified	9651	1384	14%	0.2	0.3	0.3	-20.0%	7721	1107	0.2	0.2	0.3		
Saddleback Valley Unified	10194	1465	14%	0.2	0.3	0.4	-20.3%	8125	1168	0.2	0.2	0.3		
Santa Ana Unified	17380	13250	76%	2.2	2.7	3.2	-29.3%	12288	9368	1.6	1.9	2.2		
Savanna Elementary	1506	0	0%	0.0	0.0	0.0	-15.6%	1271	0	0.0	0.0	0.0		
SBE - Magnolia Science Academy Santa Ana	207	0	0%	0.0	0.0	0.0	-	-	-	-	-	-		
Tustin Unified	9065	3019	33%	0.5	0.6	0.7	-21.9%	7080	2358	0.4	0.5	0.6		
Westminster	5306	1753	33%	0.3	0.4	0.4	-19.5%	4271	1411	0.2	0.3	0.3		
Total (all districts)	187781	53491		9	11	13		145965	40833	7	8	10		

Source: Internal analysis, California Department of Education census day enrollment data and the Demographic Research Unit's K-12 graded enrollment projections

What the concentration of priority zip codes could support: potential number of schools and illustrative “clusters”

CLUSTERS ARE ILLUSTRATIVE ONLY AND SUBJECT TO CHANGE PENDING SITE AND TRAVEL RADIUS

Cluster C (-801, -804, -621, -833, -680)

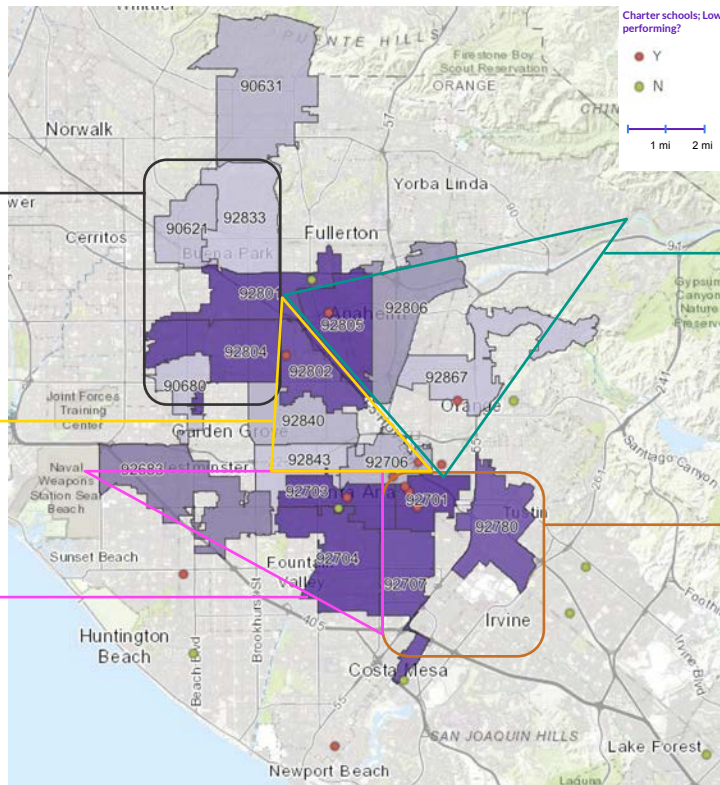
- # of students in low performing schools: 8152
- Potential # of schools: ~1.4

Cluster D (-802, -840, -843, -706)

- # of students in low performing schools: 6007
- Potential # of schools: ~1.0

Cluster E (-703, -704, -683)

- # of students in low performing schools: 9251
- Potential # of schools: ~1.5



Cluster B (-805, -806, -867)

- # of students in low performing schools: 7399
- Potential # of schools: ~1.2

Cluster A (-701, -707, -780)

- # of students in low performing schools: 9778
- Potential # of schools: ~1.6



Facilities Search Remains Ongoing

Over the last 6 months, we've retained multiple groups to search for potential facilities, including:

- Ground-up construction sites
- Adaptive reuse sites for renovation/expansion
- Existing educational buildings for rent (short or long)

To date, we haven't seen a high-potential site. Search is complicated by:

1. The density of existing construction in the area
2. Restricting to a single-district search area
3. High land prices
4. Likely challenges with entitlements and permitting

We continue to work with our search firms to canvass off-market and novel spaces.



Financial Plan Summary (School #1)

	Start-Up							
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
PROJECTED ENROLLMENT	0	242	304	365	426	487	487	487
REVENUE								
State Revenue	\$0	\$4,736,592	\$6,717,529	\$8,152,987	\$9,587,494	\$11,118,149	\$11,515,353	\$11,820,065
Federal Revenue	\$0	\$651,580	\$344,177	\$414,580	\$484,733	\$554,886	\$570,077	\$570,077
Local and Other Revenues	\$475,000	\$950,000	\$0	\$0	\$350,000	\$0	\$0	\$0
TOTAL REVENUE	\$475,000	\$6,338,172	\$7,061,706	\$8,567,567	\$10,422,227	\$11,673,035	\$12,085,430	\$12,390,142
EXPENSES								
Personnel & Benefits	\$328,788	\$3,062,794	\$3,460,633	\$4,079,799	\$4,765,900	\$5,428,922	\$5,528,158	\$5,629,379
Books and Supplies	\$0	\$486,541	\$312,743	\$368,601	\$417,867	\$409,161	\$409,161	\$409,161
Food Services	\$0	\$213,238	\$270,737	\$325,063	\$379,388	\$433,714	\$433,714	\$433,714
Professional Services Cons/Op	\$0	\$339,487	\$824,328	\$986,415	\$1,152,288	\$1,316,235	\$1,319,150	\$1,321,885
Operating and Housekeeping	\$0	\$93,413	\$117,345	\$140,892	\$164,438	\$187,984	\$187,984	\$187,984
Rentals, Leases & Repairs	\$0	\$950,883	\$969,224	\$987,269	\$1,884,608	\$1,902,653	\$1,902,653	\$1,902,653
Other Operating Expenses	\$0	\$51,468	\$64,654	\$77,627	\$90,600	\$103,574	\$103,574	\$103,574
Network Support Fee	\$0	\$711,154	\$992,753	\$1,205,722	\$1,421,975	\$1,652,650	\$1,714,509	\$1,760,216
TOTAL EXPENSES	\$328,788	\$5,908,978	\$7,012,417	\$8,171,388	\$10,277,064	\$11,434,893	\$11,598,903	\$11,748,566
CINA	\$146,212	\$429,194	\$49,289	\$396,179	\$145,163	\$238,142	\$486,527	\$641,576

- Financial model includes \$400k of CSP revenue (Y1) and \$1.8M total in philanthropy (Y0, Y1, Y4)
- Lease costs are expected to double starting in Y4
- Break even without start-up funding is in Y5, although there is a period in Y2 and Y3 where we may operate with a positive CINA if operating at 50% of lease costs



Financial Model Assumptions and Risks

- **Current fundraising projected at \$2.2 but may need to be as high as \$4mm:**
 - Higher non-compensation rates, in line with prior year spending in CA: +\$1M
 - Higher regional SPED costs: +\$300k
 - Higher than planned start-up costs: +\$270k
- **Intercompany cash transfers needed due to delays in cash receipts (eg deferred fee from RSED)**
- **Risks of opening multiple schools**
 - Greater need for fundraising with multiple schools in growth mode simultaneously.
 - Higher NEST expenses (however, will be eventually offset by additional revenues at scale)
 - Increased liquidity requirements while schools scale.

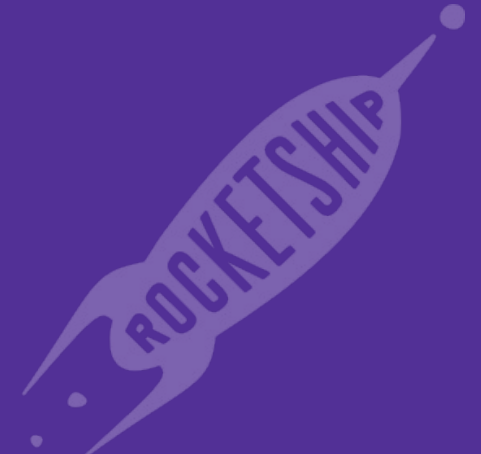


Financial Plan Workbook Summary (Region)

- **The OC region can reach financial sustainability if we are deliberate about where and when we open schools**
- **For a region with 3 schools, we anticipate between \$6.6M and \$12M in total startup funding required for all three schools to reach sustainability**
 - Specific need driven by factors such as: location, enrollment, staffing, facility costs, student demographics
- **Each school is estimated to pay ~\$1.7M in network support fees to fund growth of Regional and National Nest.**
 - Anticipated additional staff costs are 1-2 roles at each school at the regional Nest and no new expenses at the National Nest



Family Recruitment & Enrollment Update



Annual Enrollment Calendar For The 26-27 App Launch

November	December	January	February	March	April	May	June	July	August	September	October
APPLICATION LAUNCH			LOTTERY						DAY 1 OF SCHOOL	DAY 30	
Number of Leads										Continue?	
Number of Applications										Continue?	
				Funnel Movement							
				Enrollment (108% to BET) *Differentiated Targets by Campus using historical Day 1 Show Rate data							
									Enrollment (102% to BET) *Continue through EOY		
									Change in Net Enrollment *Continue through EOY		



22% Towards Overall Application Goal by FDOS

School Location	Number of Schools	Application Target	Current Apps	% to Goal
San Jose	10	3,415	727	21.3%
East Bay/ Peninsula	3	1,068	283	26.5%
Total	13	4,493	1,010	22.5%

- Transitional Kindergarten apps (TK) is the grade level in highest demand so we are considering opening additional TK classes at select campuses



Recruitment & Enrollment Strategy

Team	Strategy
Recruitment	<ul style="list-style-type: none">● Call Center Pilot: Establish temporary calling team (3-4 people) starting in March● Expand FR Team: Hiring 2 family recruiters to support with lead to app conversion
Marketing	<ul style="list-style-type: none">● Continue Digital Marketing: \$176k earmarked to be deployed in ads from now through the summer, aiming to generate 3500 additional leads and 1750 additional applications.
School Based	<ul style="list-style-type: none">● Sibling/Employee Referral Push: Publicizing internal referral campaign● Family Plus One Invites: Encourage families to bring a non-Rocketship family to school events● Waitlist Conversion: Call 25-26 Waiting List families and encourage applications for the 26-27 SY



CA Lottery Timeline

Upcoming Key Dates		Owner
Live Lottery	Wednesday, February 25th	Family Recruitment
Lottery Announcement	Friday, February 27th	Family Recruitment, School Communities, & Office Managers
2 New Family Engagement Events	April- May	School Based - School Leaders
Post-Lottery Enrollment Completion	Post-Lottery till FDOS	School Based- Office Manager



