



# Investor Quarterly Update ▶ October 2003

Better schools are everybody's business.

## ▶ Letter from the President

### Dear Investors:

This summer presented new challenges and opportunities for The Fund, especially as we prepare to launch our second venture fund focused on improved school leadership. Over the last few months, I've had the pleasure of meeting with many of you to get your input and feedback on our strategy—and to secure your support—for Leadership Fund II. Thank you all for taking time to meet and share your opinions with our team and with me.

Speaking of our team, The Fund welcomed several new faces at our annual meeting and throughout the summer at the board, Leadership Council, and staff levels. The board elected three new directors last month, joining the six elected at our annual meeting. Our growing board mirrors the broadening base of support The Fund receives from Chicago's civic and corporate communities.

Also this summer, The Fund welcomed two new program associates to our team—Michael Alexander and Maggie Blinn. Michael, who previously served as the executive director of teaching and learning for Atlanta Public Schools, manages our talented new teacher and master teacher investment portfolios. Maggie, who was a consultant at McKinsey & Co., manages our expert principals investment portfolio.

Michael and Maggie continue to identify investment opportunities that fulfill our strategic goals for our second leadership fund. We look forward to telling you more at the public launch of Leadership Fund II early next year!

Janet M. Knupp

## ▶ Investors Update

The Fund elected three new directors last month...

- ▶ Deborah Bricker  
President, Bricker Partners LLC
- ▶ Judy Dimon (not pictured)
- ▶ Jana Schreuder  
Executive Vice President,  
The Northern Trust Company

... joining the six directors elected at our annual meeting earlier this year:

- ▶ Karen Kerr  
Managing Director,  
ARCH Venture Partners
- ▶ Ray Mota  
President, Mota Construction Co.
- ▶ Penny Pritzker  
President, Pritzker Realty Group  
Chairman, Classic Residence  
by Hyatt
- ▶ Sheli Rosenberg  
Vice Chairman,  
Equity Group Investments
- ▶ Ralph Rydholm  
Retired Chairman & CEO,  
Euro RSCG Tatham
- ▶ David A. Weinberg  
Founder, Illinois Network of  
Charter Schools



## ▶ Portfolio Program Updates

### Expert Principals

The Fund worked closely with Barbara Eason-Watkins and Arne Duncan this summer to shape the new Office of Principal Preparation and Development. Today, we're working with that department's chief officer, Nancy Laho, to develop a clear strategy for improving principal preparation and development. A blue ribbon task force, headed by Fund director Penny Pritzker, will provide expertise, and Duncan, Eason-Watkins and Laho will participate in each meeting so they can act on the recommendations as they are made. The task force includes:

- ▶ Anthony Bryk, University of Chicago
- ▶ Melody Hobson, Ariel Capital Management, Inc.

- ▶ Dennis Keller, DeVry, Inc.
- ▶ Karen Hawley Miles,  
Education Resource Management Strategies
- ▶ Tim Schwertfeger, Nuveen Investments
- ▶ Harrison Steans, Civic Committee of the Commercial Club, education committee chair

### Talented New Teachers

Teach For America Chicago welcomed its new executive director, Karin Norington-Reaves. As part of our venture philanthropy approach, The Fund serves on the local advisory board and played a key role on the search committee.