



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
October 17, 2017**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 3:30 p.m. on Tuesday, October 17, 2017, at LEAD Brick Church, 2835 Brick Church Pike, Nashville, TN 37207.

Directors Participating

in Person: Dwayne Tucker, Annette Little, Carter Paine, and Dr. Earl Lattimore

Directors Participating by

Telephone: Kim Ames, William Braddy, Stan Ruta, and Judge Richard Dinkins

Directors Absent:

Don Taylor, Jimmy Patton, and Jerome Oglesby

Others Present in Person: Nathan Madigan (COO), Adrienne Useted (CFO), Jay Brown (Head of Schools for the ASD), Amy Hunter (Chief Academic Officer), Nile Harris (Director of Strategic Planning), Jon Zlock (Director of Communication), Gary Satyshur (Director of Operations), Kelly McMullen (School Director), and Chris Whitson (Legal Counsel)

1. Call to Order: Dwayne Tucker (Chairman)
 - a. Introduction of Kelly McMullen, School Director at LEAD Brick Church
 - b. Ms. McMullen provided the Board with a brief summary of her professional career and an overview of academics and demographics at LEAD Brick Church
2. Approval of August 15, 2017 Board Minutes: Dwayne Tucker (Chairman)
 - a. Motion: Carter Paine
 - b. Second: Annette Little
 - c. Unanimous Approval of Minutes
3. Approval of September 21, 2017 Board Minutes: Duane Tucker (Chairman)

- a. Motion: Carter Paine
 - b. Second: Stan Ruta
 - c. Unanimous Approval of Minutes
4. Contract Approvals for Genesis and Teach for America: Nathan Madigan (COO)
- a. Presentation led by Nathan Madigan
 - b. Questions from the Board
 - c. Motion: Stan Ruta
 - d. Second: Carter Paine
 - e. Unanimous Approval of Contracts
5. Academic Update: Amy Hunter (CAO)
- a. Ms. Hunter briefed the Board on the Company's LPS Assessment Strategy for 2017 – 18.
 - b. Ms. Hunter then briefed the Board on each of the schools' TVAAS results. Ms. Hunter advised that each Company school authorized by MNPS had an overall TVAAS score of five (the highest), and that LEAD Brick Church had an overall TVAAS score of two, with LEAD Neely's Bend having an overall TVAAS score of one.
 - c. Ms. Hunter answered numerous questions from the Board.
 - d. Ms. Brown then outlined the success plans for Neely's Bend and Brick Church.
 - e. Ms. Hunter and Ms. Brown then answered numerous questions from the Board.
 - f. Ms. Hunter then led the Board through LEAD Academy High Schools' TNReady results and a comparison of LAHS versus both MNPS and State schools. Ms. Hunter noted that LAHS had superior results to MNPS in six of eight subjects and that LAHS had superior results to Tennessee when considering certain subgroups of students (e.g. Black/Hispanic/Native American, economically disadvantaged, English learners, and students with disabilities).
6. Finance Update: Adrienne Useted (CFO)
- a. Ms. Useted then led the Board through a finance update. Ms. Useted highlighted that current ADM enrollment was 2,422, above budget of 2,395. Ms. Useted noted that each school's performance was close to budget. Ms. Useted then led the Board through a review of the Company's balance sheet (heavy on cash due to the refinancing of Metroplex) and the income statement noting certain line items which were under budget, as well as other line items which were over budget.
7. Operations Update: Nathan Madigan (COO), Gary Satyshur (Director of Operations)
- a. Mr. Satyshur provided the Board with an update on student transportation, noting that the aggregate number of bus routes had reached 42, with MNPS responsible for 21 of those routes and Gray Line responsible for the other 21 routes. Mr. Satyshur advised the Board that 99.21% of the bus routes were run on time.

- b. Mr. Satyshur provided the Board with an update on food service to the schools, which is provided by MNPS. Mr. Satyshur noted that food service was a neutral budget item, but that service quality was important to the life of each school and student. Mr. Satyshur noted MNPS's solid performance in this area.
 - c. Mr. Satyshur reminded the Board that the renovations to the Metroplex property and LEAD Southeast had been on time, under budget, and done beautifully. Mr. Satyshur noted that all constituencies were well pleased with the renovations.
 - d. Mr. Satyshur then provided the Board with an overview of the renovations to the Cameron building, which were not as extensive as LEAD Southeast, but which would improve the look and feel of Cameron as well as the bathrooms. Mr. Satyshur noted that MNPS would pay for the repairs to the boiler at Cameron.
8. CEO Update: Dwayne Tucker (acting CEO)
- a. Mr. Tucker provided the Board with a brief update on the Company's leadership transition, recent open records requests received by the Company, and other executive matters. Mr. Tucker noted that the search for a full-time CEO was underway and that the search for a Development Director was progressing well.

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted, Chris Whitson
Counsel to LEAD Public Schools, Inc., and acting Secretary