



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
December 6, 2016**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 3:30 p.m. on Tuesday, December 6, 2016, at the offices of Sherrard Roe Voigt & Harbison, PLC, located at 150 3rd Avenue South, Nashville, TN 37201.

Directors Participating in Person: Dwayne Tucker, Carter Paine, Annette Little, Dr. Earl Lattimore, Tara Scarlett (non-voting), and William Braddy

Directors Participating by Telephone: Jimmy Patton, Kim Ames, and Jerome Oglesby

Directors Absent: Don Taylor, Stan Ruta, and Judge Richard Dinkins

Others Present in Person: Chris Reynolds (CEO), Adrienne Useted (COO), Nathan Madigan (Chief Operating Officer), Dr. Amy Hunter (Director of Curriculum and Instruction), and Jon Zlock (Director of Communication)

1. Call to Order by Dwayne Tucker, Chairman
2. Approval of October 18, 2016 and November 9, 2016 Board Minutes
 - a. Motion: William Braddy
 - b. Second: Dr. Earl Lattimore
 - c. Unanimous Approval
3. Academic Update: Dr. Amy Hunter
 - a. Update on TNReady Testing Results (Embargoed)
 - b. First year for TNReady, so thorough overview of Performance Level Descriptors, Results, Implications, and Next Steps
4. Contract Approval for LEAF Copier Lease Agreement: Adrienne Useted

- a. 60 month lease for copiers at Cameron. Cost decrease of 1.2% with increase in service level. Will be over budget for 2016 – 2017 fiscal year, but with reduced costs in future years
 - b. Motion: Dr. Earl Lattimore
 - c. Second: Carter Paine
 - d. Unanimous Approval
5. Strategic Discussion Regarding the State of Charter Schools: Chris Reynolds
- a. Review of the political landscape locally and statewide, with a summary of key risks
 - b. Discussion regarding potential growth strategies for the Company
 - c. Discussion by the Board
6. Executive Session Regarding Compensation for all Direct Reports to the CEO
7. Board Actions Regarding Compensation following the Executive Session
- a. Recommendation of the Compensation Committee endorsing the CEO’s proposal regarding compensation for all direct reports to the CEO
 - i. Motion: William Braddy
 - ii. Second: Annette Little
 - iii. Unanimous Approval
 - b. Recommendation of the Compensation Committee Regarding CEO’s Compensation
 - i. Board authorization of the Chairman's empowerment to modify the ratios between salary and bonus
 - ii. Motion: Dwayne Tucker
 - iii. Second: Carter Paine
 - iv. Unanimous Approval

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