

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
October 28, 2014**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 3:00 p.m. on Tuesday, October 28, 2014, on the campus of the Company’s Charter School, Cameron College Prep (“CCP”).

Directors Participating in Person:	Dwayne Tucker, Chairman of the Board, Earl Lattimore, Tara Scarlett, Kim Ames, Judge Richard Dinkins, Secretary, William Braddy, and Jerome Oglesby
Directors Absent:	Jimmy Patton
Others Present in Person:	Chris Reynolds (CEO), Adrienne Useted (COO), Viraj Parikh (CFO), Jay Brown (Chief Academic Officer), Shelbie Palmer, Tait Danhausen, Lydia Gensheimer (Charter School Growth Fund), and Chris Whitson (Company Counsel)

I. Welcome.

Dwayne Tucker, Chairman of the Board of Directors, welcomed the Directors to the meeting, noting that seven voting Directors were in attendance and that a quorum had been established. Mr. Tucker confirmed that all Directors had received the Board Presentation. Mr. Tucker noted the meeting Agenda, which was the first page of the Presentation.

II. Welcome to Cameron College Prep.

Chris Reynolds took the opportunity to introduce Tait Danhausen to the Board. Mr. Danhausen, as School Director at CCP, briefly provided the Directors with an overview of CCP, its staff, and students. Mr. Danhausen reported on CCP’s academic progress since the Company accepted Cameron Middle School as a “turnaround” school in partnership with Metro Nashville Public Schools.

III. Approval of the Minutes for the August 26, 2014 Board Meeting.

Mr. Tucker then asked the Board to review the proposed Minutes from the August 26, 2014 Board Meeting, which had been distributed to the Board prior to the meeting, in order to confirm their accuracy. Mr. Whitson confirmed that he had previously revised the proposed Minutes based on comments provided by Judge Dinkins prior to the meeting. Mr. Reynolds suggested an additional minor change. Having confirmed the accuracy of the Minutes (after making the minor changes suggested by Judge Dinkins and Mr. Reynolds), upon motion duly made by Judge Dinkins and seconded by Ms. Scarlett, the Board voted unanimously to approve the Minutes of the August 26 Board Meeting.

IV. Academic Report. Ms. Scarlett then provided the Board with an update on the Board Academic Committee of the Board. Ms. Scarlett reminded the Board that the Academic Committee was comprised of herself, as Chair, Mr. Braddy, Mr. Lattimore, and Annette Little. Ms. Scarlett then provided the Directors with an overview of the Committee's purpose, desired outcomes, and its emphasis on data tracing, analyses, and interpretation. After praising the work of Ms. Brown, Ms. Scarlett asked Ms. Brown to present the Board with an overview of the Company's 2014 academic priorities.

Ms. Brown then gave the Board a thorough assessment of the Company's 2014 academic priorities including, the symmetry and overlap between (i) guaranteed viable curriculum and instruction, (ii) quality and job imbedded professional development, (iii) assessment, with attention to results, and (iv) effective leadership. Ms. Brown then explained to the Board the manner in which she was emphasizing each of these priorities to the leadership and staff of each school so that it became an imbedded part of the academic curriculum and culture of each school. Ms. Brown answered numerous questions from the Board, including (i) whether the Company's schools were teaching to the common core standards or the state minimums for the TCAP tests, and (ii) how she was attempting to change the culture and results at LEAD Middle School. Ms. Brown answered each question thoroughly with special emphasis on LEAD Middle School, promising to provide the Board with the results of any interim assessments at LEAD Middle School as soon as possible. Mr. Reynolds noted that MNPS' review of the Company's five schools showed four schools as "achieving or excelling" (although Brick Church Prep is an ASD authorized school, it would likely be viewed as "excelling" under MNPS standards), but noting that LEAD Middle School was "under review". The Board placed special emphasis on the performance of LEAD Middle School and Management's plans for improving results at LEAD Middle.

V. CEO Update.

At this point, Mr. Tucker turned to Mr. Reynolds for his CEO update. Mr. Reynolds noted that he had provided the Board with an extensive written CEO update in their packet. Given the full agenda for the evening, Mr. Reynolds requested that the Board review in detail his written report and forward any questions to him after the meeting.

VI. Legal Matters.

A. Proposed By-Laws of LEAD Public Schools, Inc. At the request of Mr. Tucker, Mr. Whitson then lead the Board through a discussion of the proposed Amended and Restated By-Laws of LEAD Public Schools, Inc., which had been distributed to the Board prior to the meeting, and the form of which is attached hereto as Exhibit A. Mr. Whitson explained that there had simply been a few governance and structural changes to the Company, which demanded a routine update to the By-Laws. Mr. Whitson entertained a few questions on the import of the changes to the By-Laws. Having satisfied the questions of the Board, Judge Dinkins motioned to approve the proposed Amended and Restated By-Laws, and upon the proper second by Mr. Braddy, the Board voted unanimously to approve the proposed Amended and Restated By-Laws.

B. Proposed Operating Agreement for Each Subsidiary of the Company. Mr. Whitson then noted that he had distributed to the Board prior to the meeting a proposed form of Operating Agreement, which would be adopted for each subsidiary of the Company. The proposed form of Operating Agreement is attached hereto as Exhibit B. Mr. Whitson noted that the form that had been distributed was for Cameron College Prep, Nonprofit, LLC and that a separate Operating Agreement would be crafted for each subsidiary after the Board's approval of the form Operating Agreement. Mr. Whitson then answered the Board's various questions. Upon motion duly made by Judge Dinkins and seconded by Mr. Braddy, the Board voted unanimously to approve the form of Operating Agreement, which would then be tailored to each subsidiary of the Company. The Board authorized Mr. Whitson and Management to adopt similar Operating Agreements for each subsidiary.

C. Board Approval of Certain Company Contracts. At the request of Mr. Tucker, Ms. Ames then briefly reviewed certain of the Company's Agreements, which required Board approval, and which had each been individually detailed in the Board Presentation. Upon motion duly made by the Finance Committee and seconded by Ms. Scarlett, the Board voted unanimously to approve each of the Agreements detailed in the Board presentation, which had previously been negotiated by Management.

VII. Potential Acceptance of a Second ASD "Turnaround" School. At the request of Mr. Tucker, Mr. Reynolds then presented to the Board on the potential for the Company to accept a second "turnaround" school from the Tennessee Achievement School District ("ASD"). Mr. Reynolds quickly noted that the Board would not be asked to vote on any proposal to accept a second ASD school at this Board meeting. Rather, the Finance Committee was scheduled to hold a second meeting regarding the impact of a potential second ASD school on the Company's finances, and the Board would have a second Board meeting to take a final vote on the potential acceptance of a second ASD school. Mr. Reynolds then directed the Board's attention to the packet entitled "ASD Proposal Board of Directors October 28, 2014". Mr. Reynolds provided the Board with a detailed analysis of the impact of a second ASD school on the Company, including, without limitation, (i) the alignment of this school with the mission of LEAD, and the impact on the Company's growth and number of students, (ii) how a second ASD school could help the Company meet its goals, (iii) the potential grants available to the Company by taking on a second ASD school, (iv) the overall financial impact on the Company, and (v) an evaluation of the ASD's "Priority Schools". The Board asked numerous questions regarding this potential of a second ASD school and its potential impact on the Company's finances, academic results, staff, and relationship with both MNPS and the ASD. Mr. Reynolds answered each Director's question. The Board then acknowledged that the Finance Committee would have a second meeting on the proposal and that the Board would have a second meeting to determine whether it was in the best interests of the Company to accept a second ASD School.

VIII. Other Business.

At this time Mr. Tucker asked if there was any further business to be brought before the Board prior to Executive Session. There being no other business to come before the Board, the meeting moved to Executive Session with Management leaving the room.

Respectfully submitted,

Chris Whitson, Counsel to LEAD Public Schools, Inc.

EXHIBIT A

Amended and Restated By-Laws of LEAD Public Schools, Inc.

(see attached)

EXHIBIT B

Form of Subsidiary Operating Agreement

(see attached)