



**MINUTES OF THE MEETING  
OF THE BOARD OF DIRECTORS OF  
LEAD PUBLIC SCHOOLS, INC.  
August 15, 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, August 15, 2017, at LEAD Brick Church, 2835 Brick Church Pike, Nashville, TN 37207.

**Directors Participating**

**in Person:** Dwayne Tucker, Annette Little, Carter Paine, Jimmy Patton, Dr. Earl Lattimore, Kim Ames, and Tara Scarlett (Advisory Member of the Board)

**Directors Participating by**

**Telephone:** Jerome Oglesby, William Braddy, Jimmy Patton, Stan Ruta, and Judge Richard Dinkins

**Directors Absent:** Don Taylor

**Others Present in Person:** Nathan Madigan (COO), Jay Brown (Chief Academic Officer), Nile Harris (Director of Strategic Planning), Jon Zlock (Director of Communication), and Chris Whitson (Legal Counsel)

1. Call to Order: Dwayne Tucker (Chairman)
2. Approval of June 6, 2017 Board Minutes: Dwayne Tucker (Chairman)
  - a. Motion: Jimmy Patton
  - b. Second: Judge Richard Dinkins
  - c. Unanimous Approval of Minutes
3. Contract Approvals for NWEA MAP and Kickboard: Nathan Madigan (COO)
  - a. Presentation led by Nathan Madigan
  - b. Questions from the Board
  - c. Motion: Carter Paine

- d. Second: Annette Little
  - e. Unanimous Approval
4. Academic Update: Jay Brown (CAO)
- a. Ms. Brown briefed the Board on the Company's academic strategy in which each school would focus on tighter, more consistent instructional planning and delivery. Ms. Brown focused on the key tactics, including analyzing curriculum and intervention support for both math and reading, identifying core instructional practices, while monitoring and evaluating the practices, developing teachers and leaders in strengthening lesson planning, lesson rehearsal, and review of student work, and simplifying the assessment calendar.
  - b. Ms. Brown outlined the success plans for Neely's Bend and Brick Church.
  - c. Questions from the Board.
  - d. The Board requested that management do a fresh analysis of the academic tools and spreadsheets for use by management and the Board.
5. Finance Update: Jimmy Patton (Finance Committee)
- a. Mr. Patton then led the Board through a finance update, noting that audit work would begin in August with an expected final audit by November. Mr. Patton highlighted that final ADM enrollment was 2,079, above budget of 2,076, the Company had an operating surplus of \$1.8M, which was \$1.6M better than budget, the Company had an ending cash balance of \$3.2M, compared to last year's ending cash balance of \$3.9M, provided that this was prior to the Metroplex refinancing in July, which would raise cash to approximately \$5.6M.
  - b. Mr. Patton then led the Board through a discussion of the Company's P&L by Charter School.
6. Development Update: William Braddy (Development Committee)
- a. Mr. Braddy briefly advised the Board on developments regarding the Company's search for a permanent Development Director.
7. Operations Update: Nathan Madigan (COO)
- a. Mr. Madigan advised the Board that anticipated enrollment looked strong. Mr. Madigan reminded the Board that the budget projected enrollment of 2,405, which was an increase from the prior year's enrollment of 2,079. The Company would obtain enrollment growth by adding grades seven and eight at Neely's Bend, opening LEAD Southeast High School, and stronger enrollment at Brick Church.
  - b. Mr. Madigan provided the Board with an update on student transportation, noting that the aggregate number of bus routes had reached 41. Mr. Madigan also briefed the Board on the performance of the Company's vendor Gray Line.
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

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