



**MINUTES OF THE MEETING  
OF THE BOARD OF DIRECTORS OF  
LEAD PUBLIC SCHOOLS, INC.  
April 18, 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, April 18, 2017, at the offices of Sherrard Roe Voigt & Harbison, PLC, 150 3<sup>rd</sup> Avenue South, Suite 1100, Nashville, TN 37201.

Directors Participating

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

Directors Participating by

Telephone: Dwayne Tucker, Annette Little, Jerome Oglesby, Don Taylor, William Braddy, and Judge Richard Dinkins

Directors Absent: Stan Ruta

Others Present in Person: Chris Reynolds (CEO), Nathan Madigan (COO), Adrienne Useted (CFO), Ruthie Huggins (Development Director), Amy Hunter (Director of Curriculum and Instruction), 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 February 21, 2017 and March 29, 2017 Board Minutes: Dwayne Tucker (Chairman)
  - a. Motion: Jimmy Patton
  - b. Second: Carter Paine
  - c. Unanimous Approval of Minutes
3. Academic Update; New State Report Card Framework: Amy Hunter (DCI)

- a. Description of ESSA (2016 – 2017 Accountability); Explanation of 2017 – 2018 Accountability, with schools to receive grades of A – F, based on Achievement, Growth, Ready Graduate, Chronically out of School, and ELPA (the 5 indicators)
  - b. Summary of 5 Indicators
  - c. Questions from the Board
4. Finance Update: Adrienne Useted (CFO)
- a. Preview of the 2017 – 18 budget (preliminary)
  - b. Presentation re: Key Metrics, Key Drivers, Baseline Assumptions (Revenues, Facilities, Personnel, etc.)
  - c. Questions from the Board
  - d. Budget to be presented to the Board at the May BOD meeting, with expectation to seek approval from the Board in May or early June
  - e. Update on current construction at Metroplex; review of loan terms for refinancing with Capstar Bank subsequent to construction
5. Contract Approval for extension of existing \$1,000,000 line of credit with Capstar Bank: Adrienne Useted (CFO)
- a. Presentation led by Adrienne Useted
  - b. Questions from the Board
  - c. Motion: Don Taylor
  - d. Second: Kim Ames
  - e. Unanimous Approval to Extend LOC
6. Development Update: Ruthie Huggins (Director of Development)
- a. Update on results of College Breakfast
  - b. Update on Upcoming Events: Singer Songwriter on April 25, 2017; Senior Signing Day on May 17, 2017; and Graduation on May 18, 2017
  - c. Update on Philanthropic Progress and the Annual Fundraising Goal
7. LEAD Branding Update: Jon Zlock (Director of Communications)
- a. Discussion regarding “Branded House” vs “House of Brands”
  - b. Review of Current Logos
  - c. Proposed Logos and timeline for transition
8. Operations Update: Nathan Madigan (COO)
- a. Update and discussion on letters of intent and applications for potential new Charters submitted in early April
  - b. Update on Neely’s Bend and Brick Church
  - c. Update on Schoolzilla and Student Data

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