



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
April 17, 2018**

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 17, 2018, at the campus of LEAD Neely’s Bend located at 1251 Neely’s Bend Road, Madison, TN 37115.

Directors Participating

in Person: Dwayne Tucker, Don Taylor, Don Williamson, Annette Little, and Dr. Earl Lattimore

Directors Participating by

Telephone: Stan Ruta, Jerome Oglesby, and Judge Richard Dinkins

Directors Absent:

Jimmy Patton, Kim Ames, Carter Paine, and William Braddy

Others Present in Person: Adrienne Useted (CFO), Jay Brown (Head of Schools ASD), LaVoe Mulgrew (Head of Schools MNPS), Amy Hunter (Chief Academic Officer), Jon Zlock (Director of Communication), Nile Harris (Director of Strategic Planning), Kathleen Wright (Director of Development), Tait Danhausen (School Director at LEAD Neely’s Bend), and Erin Balfour (Neely’s Bend Teacher of the Year)

Others Participating by Telephone: Chris Whitson (Legal Counsel)

1. Call to Order: Dwayne Tucker (Chairman)
 - a. Confirmation that the Board received the Board materials, which were previously distributed, and confirmation of a quorum.
 - b. Introduction by Jay Brown of Erin Balfour, the Neely’s Bend Teacher of the Year, who teaches Social Studies and coaches football. Mr. Balfour made a few comments regarding his passion for teaching, and Mr. Balfour answered questions from the Board.
 - c. Introduction by Jay Brown of Tait Danhausen, School Director at LEAD Neely’s Bend.

- d. Mr. Danhausen provided the Board with an overview of academics and demographics at LEAD Neely's Bend.
2. Development Update: Kathleen Wright (Director of Development)
 - a. Ms. Wright provided the Board with an update on the status of LPS's development efforts by (i) briefing the Board on the results and key "takeaways" from the College Breakfast, (ii) detailing the plans for Senior Signing Day and Graduation, and (iii) detailing her planned next steps with respect to development, including with respect to future events, engaging with donors, and expanding the list of active donors.
 - b. Ms. Wright answered numerous questions from the Board.
3. Accountability Update: Nile Harris (Director of Strategic Planning)
 - a. Ms. Harris briefed the Board on (i) the requirements of the Every Student Succeeds Act ("ESSA"), (ii) the Tennessee state plan overview, and (iii) the LPS network's predicted performance.
 - b. Ms. Harris then answered numerous questions from the Board.
4. Network Academic Update: Amy Hunter (CAO)
 - a. Ms. Hunter briefed the Board on Network Level results, trends, and action items.
 - b. Ms. Hunter advised the Board with respect to (i) the various TNReady issues, (ii) NIA results in Math, ELA, Social Studies, and Science, and (iii) reading inventory results for the entire LPS network.
 - c. Ms. Hunter answered numerous questions from the Board.
5. Academic Update for the Company's MNPS Schools: LaVoe Mulgrew (Head of Schools MNPS)
 - a. Ms. Mulgrew provided the Board with an update and list of action items for LPS's MNPS schools (LEAD High School, LEAD Prep Southeast High School, LEAD Prep Southeast Middle School, and Cameron College Prep).
 - b. Ms. Mulgrew briefed the Board on (i) NIA Math, ELA, and Science results, and (ii) reading inventory results at the Company's MNPS schools.
 - c. Ms. Mulgrew lead the Board through a discussion of the MNPS campus' school health, focusing on (i) chronic absenteeism and daily attendance, (ii) hiring for 2018 – 19, and (iii) open staff positions.
 - d. Ms. Mulgrew answered numerous questions from the Board.
6. Academic Update for the Company's ASD Schools: Jay Brown (Head of Schools ASD)
 - a. Ms. Brown provided the Board with an update and list of key takeaways for LPS's ASD schools (Brick Church and Neely's Bend).

- b. Ms. Brown briefed the Board on (i) NIA Math, ELA, and Science results and (ii) reading inventory results at the Company's ASD schools.
 - c. Ms. Brown lead the Board through a discussion of the ASD Campus' school health, focusing on (i) chronic absenteeism and daily attendance, (ii) hiring for 2018 - 19, and (iii) open staff positions.
 - d. Ms. Brown answered numerous questions from the Board.
7. Finance Update: Adrienne Useted (CFO)
- a. Ms. Useted led the Board through a finance update, including a review of the Company's proposed initial budget, including (i) enrollment assumptions, (ii) additional federal funding and exceptional education funding, (iii) revenue assumptions, (iv) personnel assumptions, (v) staffing ratios, (vi) facilities assumptions, (vii) administrative and other assumptions, and (viii) future work on the budget. Ms. Useted described the proposed budget as a "steady state" budget.
 - b. Ms. Useted answered numerous questions from the Board.
8. Contract Approval for Delta Education, Gray Line, and Relay/GSE: Adrienne Useted (CFO)
- a. Presentation by Ms. Useted
 - b. Questions from the Board
 - c. Motion: Don Taylor
 - d. Second: Annette Little
 - e. Unanimous Approval of Contracts
9. Approval of February 20, 2018 Board Minutes: Dwayne Tucker (Chairman)
- a. Motion: Earl Lattimore
 - b. Second: Don Taylor
 - c. Unanimous Approval of Minutes
10. CEO Update: Dwayne Tucker (acting CEO)
- a. Mr. Tucker provided the Board with a brief update on the Company's leadership transition and other executive matters. Mr. Ogelsby provided the Board with an update on the search for a full-time CEO, noting that Mr. Tucker had expressed an interest in acting as the CEO on a full-time basis.

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