



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
February 21, 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, February 21, 2017, at the offices of Sherrard Roe Voigt & Harbison, PLC, 150 3rd Avenue South, Suite 1100, Nashville, TN 37201.

Directors Participating

in Person: Dwayne Tucker, Carter Paine, Dr. Earl Lattimore, Don Taylor,
William Braddy, and Kim Ames

Directors Participating by

Telephone: Jerome Oglesby and Judge Richard Dinkins

Directors Absent:

Annette Little, Jimmy Patton, Stan Ruta, and
Tara Scarlett (Advisory Member of the Board)

Others Present in Person:

Adrienne Useted (CFO), Ruthie Huggins (Development Director),
Nathan Madigan (COO), Amy Hunter (Director of Curriculum and Instruction), Christine Harris, Jon
Zlock (Director of Communication), and Chris Whitson (Legal Counsel)

1. Call to Order: Dwayne Tucker (Chairman)
2. Approval of December 6, 2016 Board Minutes: Dwayne Tucker (Chairman)
 - a. Motion: Don Taylor
 - b. Second: Carter Paine
 - c. Unanimous Approval
3. Contract Approval for Phase II of the Compensation Study by K Consulting (Elissa Kim, who is serving as a consultant in lieu of a Chief Talent Officer) and approval of a Blended Learning Tool from Go Guardian: Adrienne Useted
 - a. Presentation and description of contracts led by Adrienne Useted
 - b. Questions from the Board
 - c. Motion: Don Taylor

- d. Second: William Braddey
 - e. Unanimous Approval
4. Academic Update: Amy Hunter (DCI) and Christine Harris
- a. Presentation on 2017 College Applications
 - b. Presentation on LAHS and MNPS College Counseling Data Summary
 - c. Presentation on Alumni Data and College Persistence
5. Development Update: Ruthie Huggins (Director of Development)
- a. Update on Philanthropic Progress and the Annual Fundraising Goal
 - b. Update on Upcoming Events: College Breakfast on April 6, 2017; Singer Songwriter on April 25, 2017; Senior Signing Day on May 17, 2017; and Graduation on May 18, 2017
6. Financial Update: Adrienne Useted (CFO)
- a. Preliminary Year-End Projection (estimated net operating margin of \$1.34 million, exceeding budgeted net operating margin of \$400,000)
 - b. Preview of the 2017 – 18 budget
 - c. Budget to be presented to the Board at the April BOD meeting, with expectation to seek approval from the Board in May or early June
 - d. Update on current construction at Metroplex; finished demolition; expected to be completed in May, with a Certificate of Occupancy in June; then anticipated refinancing with Capstar Bank subsequent to construction
7. Charter Renewal and Potential Applications: Nathan Madigan (COO)
- a. Update on renewal of the Charter for LEAD Academy
 - b. Update and discussion on letters of intent for potential new Charters to be submitted in early April

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