



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
February 20, 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, February 20, 2018, at the campus of LEAD Cameron and LEAD Academy High School located at 1034 First Avenue South, Nashville, TN 37210.

Directors Participating

in Person: Dwayne Tucker, Don Taylor, Kim Ames, Annette Little, and Carter Paine

Directors Participating by

Telephone: Stan Ruta, Jerome Oglesby, Dr. Earl Lattimore, and Judge Richard Dinkins

Directors Absent: Jimmy Patton, Don Williamson, and William Braddy

Others Present in Person: Nathan Madigan (COO), Adrienne Useted (CFO), Jay Brown (Head of Schools ASD), LaVoe Mulgrew (Head of Schools MNPS), Amy Hunter (Chief Academic Officer), Jon Zlock (Director of Communications), Nile Harris (Director of Strategic Planning), Kathleen Wright (Director of Development), Nic Frank (School Director at LEAD Academy High School), Kate Ring (School Director at LEAD Cameron), Christine Harris (Director of College Counseling), and 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 LaVoe Mulgrew of the Company's five Blue Ribbon Teachers: Sarah Best (LEAD Academy High School Math and English Language Learner Support), Kirsten Lindquist (LEAD Cameron Seventh Grade English Language Arts (ELA)), Katelyn Ippensen (LEAD Southeast Seventh Grade ELA), Hannah Knox (LEAD Southeast Seventh Grade ELA), and Samantha Levy (LEAD Southeast Seventh Grade Science).

- c. Introduction of Nic Frank, School Director at LEAD Academy High School.
 - d. Mr. Frank provided the Board with an overview of academics and demographics at LEAD Academy High School.
 - e. Introduction of Kate Ring, School Director at LEAD Cameron.
 - f. Ms. Ring provided the Board with an overview of academics and demographics at LEAD Cameron.
2. College Acceptance and Persistence: Christine Harris (Director of College Counseling)
- a. Ms. Harris briefed the Board on current college acceptances for the Senior Class of LEAD Academy High School: (i) 75% of Seniors had already been accepted to a four-year college, (ii) 100% of Seniors have applied to four-year colleges, (iii) 27% of Seniors have been accepted to their “reach” schools, and (iv) Ms. Harris was optimistic that 100% of Seniors would be accepted to a four-year college continuing LEAD Academy High Schools’ streak of 100% acceptance.
 - b. Ms. Harris provided the Board with a useful overview of trends in the Senior’s applications.
 - c. Ms. Harris briefed the Board on LEAD Academy High School alumni’s persistence rate in college.
3. 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) NIA math results, and (ii) reading inventory results for the entire LPS network.
 - c. Ms. Hunter answered numerous questions from the Board.
4. Academic Update for 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 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) school leadership, (ii) insight survey results, (iii) chronic absenteeism and daily attendance, (iv) hiring for 2018 – 19, and (v) open staff positions.
 - d. Ms. Mulgrew answered numerous questions from the Board.
5. 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 action items for LPS’s ASD schools (Brick Church and Neely’s Bend).

- b. Ms. Brown briefed the Board on (i) NIA Math 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) school leadership, (ii) insight survey results, (iii) chronic absenteeism and daily attendance, (iv) hiring for 2018 - 19, and (v) open staff positions.
 - d. Ms. Brown answered numerous questions from the Board.
6. 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 her actions since beginning work on January 1, 2018, and (ii) detailing for the Board 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.
7. Finance Update: Adrienne Useted (CFO)
- a. Ms. Useted then led the Board through a finance update, including a review of the Company's current financial situation, the highlights of which were (i) enrollment, (ii) additional federal funding and exceptional education funding, (iii) year to date fundraising, (iv) network savings, (v) increased exceptional education costs including transportation and off-site placements, (vi) capex overages due to timing as well as technology and facility costs, and (vii) expectations with respect to budget.
 - b. Ms. Useted advised the Board that, notwithstanding various operational difficulties, the Company was still within \$100,000 of budget.
 - c. Ms. Useted then led the Board through a of brief preview of the Company's budget for the next fiscal year.
 - d. Ms. Useted answered numerous questions from the Board.
8. Operations Update: Nathan Madigan (COO)
- a. Mr. Madigan then briefed the Board on the operations of the Company's schools and network. Mr. Madigan placed special emphasis on improved strategic relationships with MNPS and other Charter Schools, which would be designed to create and enhance efficiencies for all parties.
 - b. Mr. Madigan answered numerous questions from the Board.
9. Contract Approval for Venue for Signing Day (Belmont): 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 Contract
10. Board Platform Update: (Nathan Madigan and Jon Zlock)
- a. Mr. Madigan and Mr. Zlock then provided the Board with an overall description of the web-based Board management tool BoardEffect that allows users easy and clean access to meeting information and other documents in real time at the Board members convenience.
 - b. The Company anticipates using BoardEffect on a go forward basis as part of an ongoing effort to improve Board of Directors meetings and the timely dissemination of important information.
 - c. Mr. Madigan and Mr. Zlock answered numerous questions from the Board.
11. Approval of December 12, 2017 Board Minutes: Dwayne Tucker (Chairman)
- a. Motion: Don Taylor
 - b. Second: Annette Little
 - c. Unanimous Approval of Minutes
12. 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. Tucker also noted that the search for a full-time CEO was underway.

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