



**MINUTES OF THE MEETING  
OF THE BOARD OF DIRECTORS OF  
LEAD PUBLIC SCHOOLS, INC.  
May 9, 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, May 9, 2017, at the offices of Kraft CPAs, 555 Great Circle Rd., Nashville, TN.

Directors Participating

in Person: Dwayne Tucker, Carter Paine, Jimmy Patton, Dr. Earl Lattimore, Stan Ruta, and William Braddy

Directors Participating by

Telephone: Annette Little and Jerome Oglesby

Directors Absent:

Don Taylor, Judge Richard Dinkins, Kim Ames, and Tara Scarlett  
(Advisory Member of the Board)

Others Present in Person:

Chris Reynolds (CEO), Nathan Madigan (COO), Adrienne Useted (CFO), Jay Brown (Chief Academic Officer), Amy Hunter (Director of Curriculum and Instruction), and Jon Zlock (Director of Communication)

Other Participating by Phone: Chris Whitson (Legal Counsel)

1. Call to Order: Dwayne Tucker (Chairman)
2. Approval of April 18, 2017 Board Minutes: Dwayne Tucker (Chairman)
  - a. Motion: William Braddy
  - b. Second: Carter Paine
  - c. Unanimous Approval of Minutes
3. Contract Approvals: Adrienne Useted (CFO)
  - a. Presentation regarding the purpose, cost, and parameters of the Computer Pros and Nashville Teacher Residency contracts. Both accounted for in the budget

- b. Questions from the Board
  - c. Motion: Jimmy Patton
  - d. Second: Carter Paine
  - e. Unanimous Approval of both Agreements
4. Adoption of the proposed calendar for Board Meeting for 2017 – 18: Dwayne Tucker (Chairman)
- a. Calendar previously circulated to the Board
  - b. Proposed calendar unanimously adopted
5. Academic Update on Brick Church: Jay Brown (CAO) and Chris Reynolds (CEO)
- a. Ms. Brown outlined for the Board that Brick Church, the LPS campus with the fewest students, served students with greater needs and vulnerabilities than the MNPS District as a whole or LPS's other schools
  - b. Ms. Brown led the Board through the history of Brick Church's student's academic performance since 2012
  - c. Summary of LPS's Management's strategy and sustainability plan for Brick Church based upon greater academic investments
  - d. Ms. Brown and Mr. Reynolds outlined Management's rationale for increased investments in the students at Brick Church (principally LPS's effort to provide greater resources for the most at-risk and most at-need children in the LPS network)
  - e. Ms. Brown detailed Management's proposal for an additional \$400,000 in scholastic investments for the students of Brick Church
  - f. Questions from the Board; Approval of the additional \$400,000 in scholastic investments; Board's question of the possibility of, and the potential need for, even greater investment
  - g. Management charged by the Board with analyzing the potential return of even greater investments for the students at Brick Church
  - h. Notwithstanding the budgetary impact of this outsized investment in the students at Brick Church, the Board enthusiastically approved Management's decision to invest even greater resources in LPS's most at risk at-risk students. This additional investment is in keeping with LPS's mission.
6. Finance Update: Adrienne Useted (CFO)
- a. Presentation of the 2017 – 18 budget
  - b. Presentation re: Key Metrics, Key Drivers, Baseline Assumptions (Revenues, Facilities, Personnel, etc.)
  - c. Ms. Useted confirmed that the additional investments in Brick Church were included in the budget
  - d. Questions from the Board

- e. Motion by Dwayne Tucker (Chairman): the Board approves the proposed budget for 2017 - 18 as presented; provided, however, that the Board reserves the right to review any proposal for additional investments related to Brick Church and to appropriately modify and amend the adopted budget if any such proposal and investments are approved by the Board
  - f. Second: Carter Paine
  - g. Unanimous approval of the 2017 – 18 Budget
7. Update on college acceptances for the Senior Class: Amy Hunter (Director of Curriculum and Instruction)
- a. The Senior Class for 2016 – 17 has again reached LPS's goal of 100% acceptance to college
  - b. This achievement by the Senior Class causes LEAD High School to have had a 100% acceptance rate to college since its inception

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