



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
November 9, 2016**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 4:00 p.m. on Wednesday, November 9, 2016, at the offices of the Company located at 531 Metroplex Drive, A-200, Nashville, TN 37211.

Directors Participating by Telephone: Dwayne Tucker, Carter Paine, Stan Ruta, Annette Little, Dr. Earl Lattimore, Don Taylor, Kim Ames, William Braddy, Jerome Oglesby, Jimmy Patton, and Judge Richard Dinkins

Others Present in Person: Chris Reynolds (CEO), Adrienne Useted (COO) and Nathan Madigan (Chief Operating Officer)

Others Present by Telephone: Chris Whitson (legal counsel), Tara Scarlett (Advisory Member of the Board)

1. Welcome by Dwayne Tucker
2. Consideration and Approval of New CIGNA Insurance Plan for Employee Benefits
 - a. Adrienne Useted lead the Board through a slide deck regarding the new insurance plan, which had been distributed to the Board prior to the meeting.
 - b. Due to a change in state law, the Company is no longer required to use the District’s benefit plans for employees.
 - c. The Company retained the Crichton Group as its benefits broker. The Creighton Group issued an RFP to potential insurers. CIGNA provided the best potential insurance plan with the best rates.
 - d. The proposed plan provides employees with better benefits and a reduced cost to the Company and employees. The cost of the plan per full-time employee will decrease from \$6,800 to \$5,300 (using approximate figures). Employees will be required to pay between 22% and 31%. The new insurance plan for the 2017 calendar year will result in better benefits, cost savings, and less administration.
 - e. Motion to approve the new plan: Judge Richard Dinkins
 - f. Second: Jerome Oglesby
 - g. Unanimous Approval

3. Consideration and Approval of DWC's \$3,000,000 Proposal for Renovation of the Metroplex Property
 - a. Adrienne Useted led the Board through a slide deck regarding DWC's proposal and the construction project designed to renovate Metroplex (Phase 3 and 4). The slide deck had been distributed to the Board prior to the meeting.
 - b. The renovation project (referred to as Phases 3 and 4) allows LEAD Southeast to operate grades 9 through 12, which is a key component to the sustainability of both LEAD Southeast and the overall LEAD organization.
 - c. Jimmy Patton, on behalf of the Finance Committee, advised the Board of the extensive work on financial models considering numerous potential eventualities done by Ms. Useted in preparation for the Board's consideration of the project.
 - d. Following Management's presentation, the Board discussed extensively the benefits and potential detriments of the renovation project.
 - e. Motion to approve the project: Stan Ruta
 - f. Second: Carter Paine
 - g. Unanimous Approval of the renovation project, as detailed in DWC's proposal

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