



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
June 11, 2019**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 3:30 p.m. on Tuesday, June 11, 2019, at the campus of LEAD Brick Church located at 2835 Brick Church Pike, Nashville, TN 37207.

Directors Participating in Person: Don Taylor, and Dr. Earl Lattimore
Dwayne Tucker, Carter Paine, Alex Ryerson, Don Williamson,

Directors Participating by Telephone: and Judge Richard Dinkins
Jimmy Patton, Annette Little, Jerome Oglesby, Mike Honious,

Directors Absent: Kim Ames, and Stan Ruta

Others Present in Person: Adrienne Useted (CFO), Jay Brown (Head of Schools ASD), LaVoe Mulgrew (Head of Schools MNPS), Jon Zlock (Director of Communication), Corey Burton (Director of Enrollment and Family Engagement), Chris Elliot (Head of Academics and Innovation), Cassandra Johnson (Managing Director of Human Resources), Kate Ring (Principal at Cameron), Paige Pennigar (Blue Ribbon teacher at LEAD Southeast High), and Chris Whitson (Legal Counsel)

1. Call to Order: Carter Paine (Chairman)
 - a. Confirmation that the Board received the Board materials, which were previously distributed, and confirmation of a quorum.
 - b. Detailing the Agenda.
 - c. Recognition of LEAD’s five Blue Ribbon Teachers (Paige Pennigar, Malorie Crafton, Zach Williams, Ryan MacDonald, and Abby Upperman)

2. Network Academic Update: Chris Elliot (Head of Academics)
 - a. Mr. Elliot updated the Board on Network level results, trends, and action items.
 - b. Mr. Elliot briefed the Board with respect to LEAD's Spring MAP Results by individual school with comparisons to national averages.
 - c. Mr. Elliott briefed the Board with respect to LEAD's 2018-19 Insight Survey data by individual school.
 - d. Mr. Elliot answered numerous questions from the Board.

3. 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 reported to the Board on the MNPS campus' Spring MAP Results by individual school, as well as each school's Insight Data.
 - c. Ms. Mulgrew lead the Board through a discussion of the MNPS campus' school health, focusing on (i) enrollment, (ii) attendance, (iii) suspensions, and (iv) facilities.
 - d. Ms. Mulgrew answered numerous questions from the Board.

4. 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 reported to the Board on the ASD campus' Spring MAP Results by individual school, as well as each school's Insight Data.
 - c. Ms. Brown lead the Board through a discussion of the ASD campus' school health, focusing on (i) enrollment, (ii) attendance, (iii) suspensions, and (iv) facilities.
 - d. Ms. Brown answered numerous questions from the Board.

5. Enrollment Update: Corey Burton (Director of Enrollment and Family Engagement)
 - a. Mr. Burton advised the Board of current enrollment, noting that the Network was retaining students during the school year far more successfully than at any time in LEAD's history and that the Network was above its ADM goal.
 - b. Mr. Burton provided the Board with an enrollment update for each School.
 - c. Mr. Burton briefed the Board on the Network's enrollment targets for 2019-20.
 - d. Mr. Burton answered numerous questions from the Board.

6. Finance Update: Adrienne Useted (CFO)

- a. Ms. Useted led the Board through a finance update.
 - b. Ms. Useted presented the Board with a thorough review of the proposed budget for 2019-2020, highlighting (i) the network's strategic focus areas, (ii) budget headlines, (iii) projected enrollment and growth, (iv) assumptions regarding BEP per pupil funding, (v) assumptions regarding philanthropy, (vi) other revenue assumptions, (vii) the decision to invest in teacher retention and developing effective leaders and the financial investments in this area, (viii) personnel assumptions, (ix) other material assumptions, (x) the impact on the CapStar loans, and (xi) opportunities and risks with respect to the budget.
 - c. Ms. Useted answered numerous questions from the Board regarding the Budget.
 - d. Upon conclusion of Ms. Useted's presentation, the Finance Committee of the Board recommended approval of the budget. Upon motion by Don Taylor, and seconded by Don Williamson, the Board unanimously approved the budget as presented.
 - e. Ms. Useted then briefed the Board on the proposed new custodial contract and its financial terms. Following Ms. Useted's presentation, upon motion made by Don Taylor, and seconded by Carter Paine, the Board unanimously approved the new custodial contract.
7. Marketing Update: Dwayne Tucker (CEO)
- a. Mr. Tucker provided the Board with an update on various marketing initiatives including suggestions by Crisp Communications and modifications to the Company's website.
 - b. Mr. Tucker answered numerous questions from the Board.
8. Human Resources Update: Cassandra Johnson (Managing Director of Human Resources)
- a. Ms. Johnson provided the Board with an update on human resources including a talent update by school.
 - b. Ms. Johnson answered questions from the Board.
9. Approval of February 12, 2019 Board Minutes: Carter Paine (Chairman)
- a. Motion: Don Taylor
 - b. Second: Carter Paine
 - c. Unanimous Approval of Minutes
10. Executive Session: Dwayne Tucker (CEO)
- a. Mr. Tucker provided the Board with his CEO update, detailing the year's accomplishments and potential opportunities

- b. Mr. Tucker then presented the Board with his proposed compensation plan for 2019-20. Upon motion made by Carter Paine, and seconded by Don Taylor, the Board unanimously approved the proposed plan.
- c. Mr. Tucker and the Board engaged in a discussions regarding succession planning.

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