



**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
December 19, 2019**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 5:00 p.m. on Thursday, December 19, 2019, at the campus of LEAD Brick Church located at 2835 Brick Church Pike, Nashville, TN 37207.

Directors Participating in Person or by Telephone: Dwayne Tucker, Carter Paine, Don Williamson, Dr. Earl Lattimore, Jimmy Patton, Annette Little, Jerome Oglesby, Mike Honious, Jimmie Strong, Don Taylor, and Judge Richard Dinkins

Directors Absent: Kim Ames and Alex Ryerson

Others Present in Person or by Telephone: Adrienne Useted (CFO), Eloise Alexis (Vice President of Development), 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.

2. Finance Update: Adrienne Useted (CFO)
 - a. Ms. Useted led the Board through a finance update, including a review of the final Audit and any modifications to the draft Audit presented to the Board at a previous meeting.
 - b. Ms. Useted noted that the final Audit must be approved by December 31 for delivery to the Comptroller, Authorizers, and the Company’s lender. Ms. Useted

further noted that the Company was in full compliance with all its loan covenants.

- c. Ms. Useted answered numerous questions from the Board regarding the Company's final Audit.
- d. Ms. Useted then requested a motion to approve the Audit.
 - i. Motion: the Finance Committee
 - ii. Second: Jerome Oglesby
 - iii. Unanimous approval of Audit

3. Contract Approvals: Adrienne Useted (CFO)

- a. Ms. Useted then led the Board through a presentation regarding three contracts, which required Board approval: transportation consulting phase 2 (vendor, School Bus Consultants), staff laptops (vendor, Technology Labs), and ACT materials (vendor, Princeton Review).
- b. Ms. Useted answered numerous questions from the Board regarding these contracts.
- c. Ms. Useted then requested a motion to approve all three contracts.
 - i. Motion: Mike Honious
 - ii. Second: Carter Paine
 - iii. Unanimous approval of the contracts.

4. Development Update: Eloise Alexis (Vice President of Development)

- a. Ms. Alexis then led the Board through a presentation regarding the Company's current development activities and strategy. Each of Mr. Tucker and Mr. Taylor assisted in this presentation.
- b. Ms. Alexis advised the Board that the Company currently anticipated canceling the annual breakfast for the current year, and making Senior Signing Day the Company's primary fundraiser. Ms. Alexis, Mr. Tucker, and Mr. Taylor answered numerous questions from the Board.
- c. The Board voiced its approval of the Company's new development strategy and its support for Ms. Alexis' efforts.

5. Executive Session: Dwayne Tucker (CEO)

- a. Mr. Tucker provided the Board with his CEO update, detailing last year's and the Network's accomplishments, as well as potential opportunities.
- b. At this time, the Board considered the potential for adding three potential candidates to the Board.
 - i. Mr. Tucker, Mr. Paine, and Mr. Williamson spoke on behalf of Rob Keller, Vice President of client services at Asurion. The Board asked numerous questions regarding Mr. Keller.

- ii. Judge Dinkins and Mr. Oglesby, then made a presentation regarding Valerie S. Hayes, Managing Director of Finance for Deloitte Services LP. The Board asked numerous questions regarding Ms. Hayes.
- iii. Mr. Honious and Mr. Paine then made a presentation to the Board regarding Linda Pannock, Managing Director at Ankura. The Board asked numerous questions regarding Ms. Pannock.
- iv. At this time, the Board considered all three potential candidates at one time. Upon motion made by Mr. Paine, and seconded by Judge Dinkins, the Board unanimously approved all three candidates being added to the Board.

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