

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
August 11, 2020**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a Board of Directors meeting at 3:30 p.m. on Tuesday, August 11, 2020. In light of the COVID-19 pandemic, the meeting was held telephonically in order to comply with the then current governmental “Safer at Home” Order.

The following Directors were present by Zoom teleconference, and each participant could hear each other participant clearly (the “Directors” and, collectively, the “Board”), thus constituting a quorum:

Directors Participating
by Teleconference: Keller, Valerie Hayes, Jerome Oglesby, and
Annette Little
Dwayne Tucker, Carter Paine, Alex Ryerson, Dr.
Earl Lattimore, Don Williamson, Don Taylor, Rob

Directors Absent: Jimmie Strong, Kim Ames, Jimmy Patton, Mike
Honious, and Linda Pannock

Others Present in Person: 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), Eloise Alexis (Vice President of Development), Gary Satyshur (Director of Operations), Tait Danhausen (VP of Operations), Ashley Montgomery (Finance), Erika Wade-Taylor (Human Resources), Catherine Johnson (State Board of Education), and Chris Whitson (Legal Counsel)

Call to Order: Carter Paine (Chairman)

Confirmation that the Board received the Board materials, which were previously distributed, and confirmation of a quorum.

Detailing the Agenda.

Announcement that Judge Richard Dinkins had retired from the Board. Mr. Paine and Mr. Tucker both highlighted Judge Dinkins’ long tenure on the Board and meritorious service to LEAD. The Board lauded Judge Dinkins’ impact on the development and success of

LEAD.

Approval of June 16, 2020 Board Minutes: Carter Paine (Chairman)

Motion: Don Taylor

Second: Don Williamson

Unanimous Approval of Minutes

Network Academic Update: Chris Elliot (Head of Academics)

Mr. Elliot updated the Board on the Network's virtual learning practices and procedures.

Mr. Elliott explained to the Board that the Company's virtual learning practices were grounded in research and best practices derived from charter school partners (e.g. Uncommon Schools, Achievement First Schools, and the Charter School Growth Fund Collaborative).

Mr. Elliott explained that the Company was striving for alignment and consistency of practice and approach with live synchronous instruction for between four and five hours daily, as supplemented by two/two and a half hours of support (e.g. office hours, blended learning, specials, etc.).

Mr. Elliott advised the Board that the teachers performance compensation model remained in place for the 2020–21 school year

Mr. Elliott disclosed to the Board of MNPS's anticipated reopening schedule and the potential timing for any in person learning.

Mr. Elliot answered numerous questions from the Board.

Operations Update: Tait Danhausen (VP of Operations)

Mr. Danhausen updated the Board on the Company's operations.

Mr. Danhausen provided the Board with a technology update, elaborating on the Company's attempts to ensure one internet-capable device per student.

Mr. Danhausen walked the Board through the number of Chromebooks ordered, distribution plans by Campus, and management of devices.

Mr. Danhausen then provided the Board with an update on facilities, including an explanation of the quantities of personal protective equipment acquired, staff safety protocols, facilities upgrades, and facilities cleaning.

Mr. Danhausen advised the Board that the Company would not acquire any additional portable buildings for Cameron.

Mr. Danhausen discussed the food service being provided at each of the Network's schools.

Mr. Danhausen answered numerous questions from the Board.

Enrollment Update: Corey Burton (Director of Enrollment and Family Engagement)

Mr. Burton advised the Board that his department had adopted a strategy of "Whatever It Takes" for 2020. Mr. Burton advised the Board that objective number one for his department was to communicate with 100% of all LEAD families, with a second objective of stable internet access for all families.

Mr. Burton advised the Board of current enrollment, with an analysis of each School.

Mr. Burton briefed the Board on the Network's summer recruitment efforts.
Mr. Burton answered numerous questions from the Board.

Development Update: Eloise Alexis (Vice President of Development)

Ms. Alexis then led the Board through a brief presentation regarding the Company's current development activities, strategy, and results for the beginning of the fiscal year.
Ms. Alexis answered questions from the Board.

Human Resources Update: Erika Wade-Taylor (Human Resources)

Ms. Wade-Taylor updated the Board on the Company's current human resource practices, including: COVID-19 potential exposure workflows, attendance policy, and accommodation requests and efforts.
Ms. Wade-Taylor answered numerous questions from the Board.

Finance Update: Ashley Montgomery (Finance)

Ms. Montgomery led the Board through a finance update focusing on the preliminary end-of-year results, including EBITDA, net surplus, and the Company's satisfying all loan covenants.
Ms. Montgomery then advised the Board of the Company's anticipated BEP revenue.
Ms. Montgomery compared for the Board the Company's actual results versus the 2019-20 budget.
Ms. Montgomery answered numerous questions from the Board regarding the Company's finances.

Executive Session: Dwayne Tucker (CEO)

Mr. Tucker provided the Board with his CEO update, detailing the Network's accomplishments, potential opportunities, and a risk and opportunity assessment.
At this time, Mr. Tucker answered numerous questions from 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