

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
LEAD PUBLIC SCHOOLS, INC.
October 13, 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, October 13, 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: Hayes, Jerome Oglesby, Jimmy Patton, Mike
Honious, Linda Pannock and Annette Little
Dwayne Tucker, Carter Paine, Alex Ryerson, Don
Williamson, Don Taylor, Rob Keller, Valerie

Directors Absent: Dr. Earl Lattimore, Jimmie Strong, and Kim Ames

Others Present in Person: Jay Brown (Head of Schools ASD), LaVoe Mulgrew (Head of Schools MNPS), 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), Ericka 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.

Approval of August 11, 2020 Board Minutes: Carter Paine (Chairman)

Motion: Don Williamson

Second: Linda Pannock
Unanimous Approval of Minutes

Teacher and School Leader (TSL) Incentive Program Grant: Chris Elliot (Head of Academics) /
Eloise Alexis (Vice President of Development)

Mr. Elliot and Ms. Alexis updated the Board on LEAD receiving the Teacher and School Leader Incentive Program Grant, which is a federal grant through the U.S. Department of Education and which is designed to support entities in implementing, improving, and expanding their overall Human Capital Management System (HCMS).

The TSL Incentive Grant is intended to primarily serve educators in high-need schools, who raise student academic achievement and close the achievement gap between high and low performing students.

The TSL Incentive Grant provides matching funds for LEAD's investment in executive coaching and cultural development, instructional coaching, and performance bonuses and salary for allocated grant staff time.

The grant awards \$1.7 million a year for three years, for a total of \$5.1 million, with the potential for two additional years funding based upon LEAD's progress over the initial three-year term.

The award will go to fund the teacher performance compensation raises, support staff performance compensation raises, senior leadership bonuses, additional personnel costs and support of continuing professional development and grant obligations

Mr. Elliot and Ms. Alexis answered numerous questions from the Board.

Academic Update: Chris Elliott (Head of Academics) / LaVoe Mulgrew (Head of Schools MNPS)
/ Jay Brown (Head of Schools ASD)

Mr. Elliott updated the Board on the Network's reopening plans and the schedule under which the Network's schools would reopen, noting that LEAD's plans follow MNPS's guidelines.

Mr. Elliott further explained to the Board the Network's Hybrid Broadcast Model.

Mr. Elliott detailed for the Board the Network's attendance by school.

Mr. Elliott, Ms. Mulgrew, and Ms. Brown 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 an update on the Company's new transportation agreement with Grayline, the Company's transportation provider for its students. Mr. Danhausen advised the Board that the primary goals in renegotiating the existing transportation agreement were (i) to reflect the realities of COVID or other disasters in the contractual language, (ii) save LEAD money over time, and (iii) maintain Grayline as the Company's bus provider. Mr. Danhausen further advised the Board that the new agreement reflected a split between fixed and variable costs, based upon anticipated routes, which leads to savings for LEAD, including the fact that LEAD was not required to pay Grayline for the invoices of March and April. Mr. Danhausen detailed the overall costs, as well as the monthly costs, of the Grayline agreement

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 provided the Board with a technology update, elaborating on the Company's investment in monitors for every staff member for virtual instruction and changes to the Chromebook policy to reflect the reality of students moving Chromebooks to and from school each day.

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 with respect to MNPS's district enrollment year over year, which resulted in a shrinking population of students with an estimated enrollment decrease of 4.54% from MNPS's original projections, and with an approximate 4.17% enrollment decline from school year 2019-20. Mr. Burton further provided the Board with an MNPS enrollment update by school cluster.

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

Mr. Burton briefed the Board on the Network's recruitment efforts.

Mr. Burton advised the Board of the results of LEAD's survey of its families regarding the families' collective desire that students return to school in person.

Mr. Burton summarized the Company's "Whatever it Takes 2020" progress update.

Mr. Burton answered numerous questions from the Board.

Finance Update: Ashley Montgomery (Finance)

Ms. Montgomery led the Board through a finance update comparing the Company's actual results versus the 2020-21 budget.

Ms. Montgomery then advised the Board of the Company's projections for the remainder of the fiscal year.

Ms. Montgomery answered numerous questions from the Board regarding the Company's finances.

Development Update: Eloise Alexis (Vice President of Development)

Ms. Alexis 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: Ericka 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.

Contract Approvals

The Board was then briefed on the details of the Company's new Amended and Restated Transportation Agreement with Grayline and the terms of the Company's agreement with GoGuardian. The Board had previously been provided with copies of each agreement. Upon a motion by Don Taylor, as seconded by Carter Paine, the Board unanimously approved both the Grayline and the GoGuardian agreements.

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