



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

June 13, 2023

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 13, 2023, at LEAD Brick Church located at 2835 Brick Church Pike, Nashville, Tennessee 37207, although certain Directors attended the meeting by Zoom videoconference.

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

Directors Present: Dwayne Tucker, Valerie Hayes, Carter Paine, Dr. Annette Little, Linda Pannock, Dr. Bryan Fisher, ,Mike Honious, Jonathan Dyke, Jimmy Patton, Rob Keller, and Jim Vesterman

Directors Absent: Jerome Oglesby, Dr. Earl Lattimore, Don Williamson, Alex Ryerson

Others Present: LaVoe Mulgrew (Head of Schools High Schools), Mary Laurens Minich (Chief Academic Officer), Tait Danhausen (Head of Schools-Middle Schools), Corey Burton (Director of Enrollment and Family Engagement), Nic Frank (Chief Human Resources Officer), Jenny Sawyer (Director of Communications), Eloise Alexis (VP of Development), Ashley Montgomery (Chief Financial Officer), and Amy Rao Mohan (Legal Counsel)

1. Call to Order: Mike Honious (Chairman)
 - (a) Confirmation of a quorum. 9 present at beginning of the meeting and then Dr. Fisher and Mr. Keller joined later. Confirmation that everyone had received Board packets.
 - (b) Dwayne Tucker detailed the Agenda and provided overview of meeting
2. Approval of February 7, 2023 Board Minutes: Mike Honious (Chairman)
 - (a) Motion: Jimmy Pattom

- (b) Second: Valerie Hayes
 - (c) Unanimous Approval of Minutes
- 3. Finance Update: Ashley Montgomery (Chief Financial Officer)
 - (a) Ms. Montgomery detailed the budget and expected revenues and grant money for the next fiscal year. The Finance Committee had already reviewed the budget and recommend approval of the budget to the Board.
 - (b) Ms. Montgomery explained the RFP process for auditors. She explained the increased expenditures for personnel consistent with LEAD's mission. She also informed the Board about the decrease in enrollment and the increase in BEP rate.
 - (c) The Board had the opportunity to ask questions of both Ms. Montgomery and the finance committee.
 - (d) After discussion regarding certain budget numbers requiring an update, Valerie Hayes moved to approve a change of net cash flow to \$328,250 and then to resubmit the entire budget to the Board for approval. Jonathan Dyke seconded the motion. Unanimous approval of motion.
- 4. Proposed Board Meeting Dates for 23-24 School Year (Jenny Sawyer, Director of Communications)
 - (a) Ms. Sawyer announced that the proposed meeting dates for the upcoming school year are as follows:
 - September 12, 2023
 - October 17, 2023
 - February 6, 2024
 - May 7, 2024
 - June 11, 2024
 - (b) Mr. Dyke moved to approve the proposed dates for the 23-24 school year. Ms. Hayes seconded the motion. Unanimous approval of motion.
- 5. Board Training/Presentation: Amy Mohan (Legal Counsel)
 - (a) Ms. Mohan gave the Board training on duties of a Board member as well as compliance with the Open Meetings Act and Open Records Act
- 6. Branding Presentation: Jennifer Tausch (Quick Brown Fox Studio) and Jenny Sawyer (Director of Communications)
 - (a) Ms. Tausch gave a presentation on the method in which she designed some potential alternate logo designs for LEAD to update its brand to be more moderns and consistent with its growth and mission.

- (b) Ms. Tauch presented several logos to the Board, including the top three potential logos chosen by the leadership team. Ms. Tauch and Ms. Sawyer answered questions and requested feedback from Board members.

7. Adjournment

- (a) Motion: Carter Paine
- (b) Second: Jonathan Dyke
- (c) Board Chair adjourned the meeting. The administrators exited the meeting for the start of a Board session without administrators present.

8. Pension Plan update: Nic Frank (Chief Human Resources Officer) and Dwayne Tucker (CEO)

- (a) Mr. Tucker explained that LEAD hired a consultant to review the defined contribution plan and introduced Derek Bailey from USI consulting group.
- (b) Mr. Bailey made a presentation regarding the plan design, cost, and provided market analysis

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted, Amy Rao Mohan
Counsel to LEAD Public Schools, Inc., and acting Secretary