



**MINUTES OF THE MEETING  
OF THE BOARD OF DIRECTORS OF  
LEAD PUBLIC SCHOOLS, INC.  
January 7, 2026**

Pursuant to notice duly given, LEAD Public Schools, Inc. (the “Company”) held a specially-called Board of Directors meeting at 4:30 p.m. on Wednesday, January 7, 2026 via Zoom videoconference.

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

Directors Present: Mike Honious, Dwayne Tucker, Rob Keller, Jamese Lercius, Jonathan Dyke, Linda Pannock, Jerome Oglesby, David Love, Cari Isham, Jim Vesterman

Directors Absent: Valerie Mollette, Dr. Bryan Fisher, Derrick Salter, Alex Ryerson

Others Present: LaVoe Mulgrew (Head of Schools), Natalie Klem (Chief Academic Officer), Corey Burton (Director of Enrollment and Family Engagement), Jenny Sawyer (Director of Communications), Ashley Montgomery (Chief Financial Officer), Ricki Gibbs (CEO), Tony Majors (Chief Operating Officer), Nic Frank (Chief Human Resources Officer), Dominique Smith (Head of Schools), Amy Rao Mohan (Legal Counsel).

**1. Call to Order: Mike Honious**

- (a) Chairman Honious called the meeting to order and confirmed that there was a quorum present.

**2. Property Purchase Update (Dr. Ricki Gibbs and Dr. Tony Majors)**

- (a) Dr. Gibbs addressed the potential purchase of a Metroplex property to house a K-12 network. Board members had received a risk analysis and paperwork regarding the 300,000 square foot building, certain specs, and a cost analysis. Dr. Gibbs discussed the reasons for the network's need for the property and the plans for the property if purchased.
- (b) Dr. Majors also discussed features of the property as well as the anticipated due diligence and build-out process.
- (c) Board members had thorough discussion about the property, the finances, and timelines. Board members asked several questions of Dr. Gibbs, Dr. Majors, and Ms. Montgomery. Ms. Montgomery agreed to work with the Board and to create certain pro formas and financial projections to be shared at the next board meeting.
- (d) After discussion, Mr. Vesterman made a motion to allow Dr. Majors and his team to move forward with the due diligence period by paying the earnest money to the seller and commencing the fifty day initial due diligence period and to negotiate an extended due diligence period of roughly 270 days with check-ins every thirty days to allow for a full vetting of the architectural and construction project. The motion was made with the understanding that Ms. Montgomery will provide the Board with the requested information to evaluate, that the initial fifty day period will require approximately \$295,000 and that the extended period prior to purchase would require approximately \$1.8 million. Ms. Keller seconded. The motion passed unanimously.

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