

**BOARD OF DIRECTORS MEETING
OPTIONS CHARTER SCHOOLS – CARMEL AND NOBLESVILLE,
INC.**

January 19, 2021

The directors present at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on January 19, 2021 (“Meeting”), were, John Kerr (the “Vice-Board Chair”), Thomas J. Lyons III (the “Secretary and Treasurer”), Stacy Segal, Will Mattingly, and Hannah Heuser (collectively, the “Members” and individually, each a “Member”). The aforementioned Members attended the Meeting virtually and participated by, or through the use of communication by, which all the Members and Administrators (as defined below) participating simultaneously heard each other during the Meeting.

The directors absent from the Meeting were Valerie Love, Bob Barker (“Member”), and Matthew Abbott (the “Board Chair”).

The administrative team present at the meeting were Mike Gustin (President and Chief Executive Officer), Michelle Walden (Chief Operating Officer), Jacob Brandau (Chief Financial Officer), Kevin Davis (Technology Director), and Shannon Franklin (Director of Accountability and Compliance) (collectively, the “Administrators”). The aforementioned Administrators attended the Meeting virtually and participated by, or through the use of communication by, which all the Administrators and Members participating simultaneously heard each other during the Meeting.

There were no guest present, whether in person or virtually, at the Meeting.

The Vice-Board Chair opened the virtual Meeting at 6:08 p.m.

1. CALL TO ORDER

A. ANNOUNCEMENT BY THE BOARD CHAIR WHETHER A QUORUM IS PRESENT, THAT THE MEETING HAS BEEN DULY CALLED, AND THAT THE MEETING HAS BEEN POSTED IN ACCORDANCE WITH INDIANA OPEN DOOR LAW AS CODIFIED UNDER IND. CODE SECTION 5-15-1.5. THE AGENDA FOR THE MEETING HAS BEEN POSTED AND MADE AVAILABLE TO THE PUBLIC.

B. DISTRIBUTION OF THE AGENDA.

2. ROLL CALL

A. PUBLIC ANNOUNCEMENT REGARDING THE ATTENDANCE OF ALL BOARD MEMBERS, THE ABILITY OF THE BOARD TO FORM A QUORUM, AND THE POWER OF THE BOARD TO CONDUCT BUSINESS.

3. EXECUTIVE SESSION:

There was not an executive session following the Meeting.

4. PUBLIC FORUM:

No person from the public attended the meeting.

5. REPORTS:

A. VICE-BOARD CHAIR REMARKS, JOHN KERR:

- a. The Vice-Board Chair made a motion to accept Valerie Love's resignation letter dated January 18, 2021, from the Board. Hannah Heuser moved to accept and Stacy Segal seconded. The motion passed unanimously. Accordingly, Ms. Love's resignation was effective on January 18, 2021.

B. REPORT OF THE PRESIDENT/EXECUTIVE TEAM:

Mike Gustin furnished and presented the Executive Team OCS Board Report dated January 19, 2021 (the "OCS Report"), to the Board. Discussion took place among and between the Members and Administrators regarding to OCS Report, but no Board action was needed.

C. TREASURER'S REPORT:

Thomas J. Lyons III presented the Carmel Allowance of Vouchers dated October 20, 2020, in the amount of \$460,633.98. ("October Carmel Vouchers"). The Board Chair requested a motion of approval of the October Carmel Vouchers in the amount of \$460,633.98. Stacy Segal moved to accept the Carmel Vouchers, and Will Mattingly seconded. The motion passed unanimously. Accordingly, the October Carmel Vouchers were accepted by the Board of OCS.

Thomas J. Lyons III presented the Carmel Allowance of Vouchers dated November 17, 2020, in the amount of \$303,051.57. (“November Carmel Vouchers”). The Board Chair requested a motion of approval of the November Carmel Vouchers in the amount of \$303,051.57. Stacy Segal moved to accept the Carmel Vouchers, and Will Mattingly seconded. The motion passed unanimously. Accordingly, the November Carmel Vouchers were accepted by the Board of OCS.

Thomas J. Lyons III presented the Noblesville Allowance of Vouchers dated October 20, 2020, in the amount of \$37,552.70. (“October Noblesville Vouchers”). The Board Chair requested a motion of approval of the Noblesville Vouchers in the amount of \$37,552.70. Stacy Segal moved to accept the Carmel Vouchers, and Will Mattingly seconded. The motion passed unanimously. Accordingly, the October Noblesville Vouchers were accepted by the Board of OCS.

Thomas J. Lyons III presented the Noblesville Allowance of Vouchers dated November 17, 2020, in the amount of \$25.00. (“November Noblesville Vouchers”). The Board Chair requested a motion of approval of the November Noblesville Vouchers in the amount of \$25.00. Stacy Segal moved to accept the Carmel Vouchers, and Will Mattingly seconded. The motion passed unanimously. Accordingly, the

November Noblesville Vouchers were accepted by the Board of OCS.

G. TEMPORARY AND AD HOC COMMITTEE REPORT:

A. FACILITY COMMITTEE:

Mike Gustin presented the OCS Board with pictures of the Westfield facility construction. No action was needed.

B. DISSOLUTION OF POLICY GOVERNANCE COMMITTEE:

The Board Chair announced that the committee has completed his duties and will be dissolved.

6. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

The Board Chair requested this be tabled until the February 16th board meeting.

B. APPROVAL OF MINUTES FROM SCHOOL BOARD MEETING:

The Board Chair directed the members of the Board to review and analyze the board minutes presented at the November 17, 2020 board meeting, as amended (the “Minutes”). Hannah Heuser commented that she was not included in attendance on the Board minutes. John Kerr made a motion to approve

the board minutes as amended with Mrs. Heuser's attendance. Hannah Heuser moved to accept the Minutes and Will Mattingly seconded. The motion passed unanimously. Accordingly, the Minutes were accepted by the Board of OCS.

7. NEW BUSINESS:

A. APPROVAL OF POLICY GOVERNANCE EDITS:

Stacy Segal made a motion to approve the Policy Governance revisions as noted from the Board Retreat held on January 13, 2021. Will Mattingly seconded. The motion passed unanimously.

B. BALL STATE UNIVERSITY – OCS

a. Caps on Leases OIEF

- i. Annual Lease payment & After Building is Paid**
- ii. Lease payment scope – mortgage, interest, PILOT, admin Fee**

b. Conflicts of Interest within Board

- i. Money moving from schools to LLC's**

Mike Gustin presented the Board with the concerns from Ball State University concerning with lease caps and guard rails. Discussion took place. John Kerr requested Mike Gustin to write up motions to present to the Board at the February 16, 2021 meeting.

C. ADJOURNMENT:

The Vice-Board Chair requested a motion for adjournment at 7:05 p.m. Hannah Heuser moved to accept, and Stacy Segal seconded. The motion for adjournment passed unanimously.

Submitted by:

/s/Shannon Franklin
Shannon Franklin
Board Stenographer

Approved by:

/s/Thomas J. Lyons III
Thomas J. Lyons III
Board Secretary and Treasurer

Next scheduled meeting will be held on February 16, 2021, at OCS – Central Office at 6:00 p.m. (TBD if the Board will meet virtually).