

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

August 17, 2021

The directors present at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on August 17, 2021 (“Meeting”), were, Matthew Abbott (the “Board Chair”), John Kerr (the “Vice-Board Chair”), Thomas J. Lyons III via zoom (the “Secretary and Treasurer”), Hannah Heuser via zoom, Stacy Segal, and Travis Carmean (collectively, the “Members” and individually, each a “Member”). The aforementioned Members attended the Meeting in person 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.

Bob Barker (the “Absent Member”) was absent from the Meeting.

The administrative team present at the meeting were Mike Gustin (President and Chief Executive Officer), Anita Silverman (Chief Operating Officer), Jacob Brandau (Chief Financial Officer), 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.

The guest present was at the meeting was Adam Barr, Principal at HYCA High School.

The Board Chair opened the virtual Meeting at 6:03 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:

No executive session followed the Meeting.

4. PUBLIC FORUM:

Except for Adam Barr, no other individuals from the public attended the Meeting.

5. REPORTS:

A. BOARD CHAIR REMARKS, MATTHEW ABBOTT:

The Board Chair announced that as of July 1, 2021, in person quorum has to be met prior to holding a Board Meeting.

B. REPORT OF THE PRESIDENT/EXECUTIVE TEAM:

Mike Gustin furnished and presented the Executive Team OCS Board Report dated August 17, 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 Lyons III presented the Options Allowance of Vouchers dated June 15, 2021, in the amount of \$547,155.05. (“June Options Vouchers”). The Board Chair motioned of approval of the June Options Vouchers in the amount of \$547,155.05. Travis Carmean moved to accept the Options Vouchers, and Hannah Heuser seconded. The motion passed. Thomas Lyons III left the Meeting and, therefore, did not participate in such vote or any other vote of the Board during the Meeting. Accordingly, the June Options Vouchers were accepted by the Board of OCS.

D. TEMPORARY AND AD HOC COMMITTEE REPORT:

A. FACILITY COMMITTEE:

No items at this time.

B. BOARD RECRUITMENT COMMITTEE:

No updates at this time.

6. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

The Board Chair made a motion to approve Policy Governance 2.3 and 2.4 as read. Stacy Segal moved to accept and John Kerr seconded. The motion passed.

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 July 20, 2021 board meeting, as read (the “Minutes”). Hannah Heuser moved to accept the Minutes and Travis Carmean seconded. The motion passed. Accordingly, the Minutes were accepted by the Board of OCS.

The Board Chair directed the Members of the Board to review and analyze the board minutes presented at the July 29, 2021 board meeting, as read (the “Minutes”). Stacy Segal moved to accept the Minutes and Travis Carmean seconded. The motion

passed. Accordingly, the Minutes were accepted by the Board of OCS.

C.P4- NEPOTISM POLICY:

Matt Abbott made a motion to approve the Nepotism Policy edits. John Kerr moved to accept and Stacy Segal seconded. The motion passed.

7. NEW BUSINESS:

A. RATIFICATION OF JULY BOARD MEETING ITEMS:

The Board of Directors of Options Charter Schools motioned to ratify all decisions that occurred during the July 20, 2021 Board Meeting. John Kerr moved to accept and Travis Carmean seconded. The motion passed.

The Board of Directors of Options Charter Schools motioned to ratify all decisions that occurred during the July 29, 2021 Board Meeting. John Kerr moved to accept and Travis Carmean seconded. The motion passed.

B. RATIFICATION OF THE OCS BUS PURCHASE:

The Board of Directors of Options Charter Schools motioned to ratify the OCS Bus Purchase decisions that occurred during the July 20, 2021 Board Meeting. John

Kerr moved to accept and Travis Carmean seconded. The motion passed.

C. 2020-2021 FISCAL YEAR IN REVIEW:

Jacob Brandau presented the Board with the 2020-2021 Fiscal Year in Review. Discussion took place. No motion was needed.

D. 2021-2022 SIX-MONTH FISCAL FORECAST:

Jacob Brandau presented the Board with the 2020-2021 Six-Month Fiscal Year Forecast. Discussion took place. No motion was needed.

E. OPTIONS WESTFIELD MORTGAGE REVIEW

a. OCS WESTFIELD AMORTIZATION SCHEDULE

Jacob Brandau presented the Board with the Options Westfield Mortgage Review. Discussion took place. No motion was needed.

F. CSP GRANT BUDGET:

a. Jacob Brandau presented the Board with the CSP Grant Budget. Discussion took place. No motion was needed.

G. GEO FOUNDATION GRANT BUDGET:

Jacob Brandau presented the Board with the GEO FOUNDATION Grant Budget. Discussion took place. No motion was needed.

H. OCS NOBLESVILLE INDUSTRIAL HOA – OCS TO MANAGE:

The Board Chair tabled until next Board meeting.

8. GOOD OF THE ORDER:

A. POLICY GOVERNANCE PD FOR OCS BOARD AND/OR LEADERSHIP TEAM:

The Board of Directors move forward with the Policy Governance PD.

I. ADJOURNMENT:

The Board Chair motioned for adjournment at 7:16 p.m. Stacy Segal moved to accept, and John Kerr seconded. The motion for adjournment passed.

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 September 21, 2021,
at OCS – Central Office at 6:00 p.m.**