

**OPTIONS CHARTER SCHOOLS INC.  
REGULAR MEETING MINUTES  
OF  
BOARD OF DIRECTORS**

**July 19, 2022**

A regular meeting the board of directors (collectively, the “Board”) of OPTIONS CHARTER SCHOOLS INC. (“OCS”) was held on July 19, 2022, at 6:00 p.m. EST local time (“Meeting”), at 9945 Cumberland Pointe Blvd, Noblesville, Indiana 46060 (the “Administration Office”).

The Meeting was called to order by Matthew Abbot (the “Board Chair” of OCS). On roll call, the following members of the Board were noted as present in person at the Meeting in accordance with the INDIANA OPEN DOOR LAW (the “Act”): the Board Chair, John Kerr (“Vice-Chair”) via zoom, Thomas J. Lyons III (where context indicates, the “Treasurer” and the “Secretary”) via zoom, Hannah Heuser, Laura Arive Travis Carmean (collectively, the “Members” and individually, each a “Member”).<sup>1</sup> Bob Barker, Trish Nguyen, were absent and did not attend the Meeting. The Members were furnished the agenda and related Board materials by the President (as defined below) prior to the Meeting via e-mail. Executive session of the Board did not follow the conclusion of the Meeting.

The OCS administrative team present at the Meeting were Mike Gustin (where context indicates, the “President” and/or (“Chief Executive Officer”), Jacob Brandau (“Chief Financial Officer”), Anita Silverman (“Chief Operating Officer”) via zoom, and Shannon Franklin (where context indicates, the “Director of Accountability and Compliance” and/or the “Board Administrator”) (collectively, the “Administrators”).

In addition, present at the Meeting from the public by special invitation were the following individuals: Mr. and Mrs. Reiff, Madison Reed via zoom, Mr. Damick, Andrew Piper, Mrs. Damick via zoom, Adam Barr. In addition, there were no individuals from the public present at the Meeting.

At conclusion of the roll call, the Board Chair recognized a duly formed quorum and opened the Meeting for business. Thereafter, the Board Chair announced the agenda and any other requisite materials for the Meeting were posted and made available to the public in accordance with SECTION 5-15-1.5 of the Act. The order of business that came before the Board at the Meeting were as follows:

**1. REPORTS:**

A. OCS ADMINISTRATION REPORT

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The President furnished and presented the OCS ADMINISTRATION REPORT dated July 19, 2022 (the "Administration Report"), to the Board. Discussion ensued and no action was taken by the Board regarding the Administration Report.

**B. TREASURER'S REPORT(S):**

The Treasurer furnished and presented the OCS allowance of vouchers dated April 19, 2022, in the amount of \$ 507,910.81. ("April Options Vouchers"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the April Option Vouchers.

The Treasurer furnished and presented the OCS allowance of vouchers dated May 17, 2022, in the amount of \$ 445,528.13. ("May Options Vouchers"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the April Option Vouchers.

**C. TEMPORARY AND AD HOC COMMITTEE REPORT(S):**

None.

**2. OLD BUSINESS**

**A. ELECTION OF BOARD CANDIDATE:**

The Board Chair made a motion to elect Laura Arive to be slated for the Board class of 2025 (collectively, the "Class of 2025 Board Members"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously elected the Class of 2025 Board Members.

**B. POLICY GOVERNANCE REPORT:**

None

**C. APPROVAL OF PRIOR BOARD MINUTES:**

The Board Chair directed the Board to review and analyze the May 17, 2022, Board minutes (the "Prior Minutes"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the Prior Minutes.

**D. EDIT TO OCS CALENDAR:**

The Board Chair furnished and presented the edits made to the OCS Calendar to the Board. Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the edits to the OCS calendar.

E. SIMON YOUTH EDUCATION (SYF) PARTNERSHIP MOU:  
The Board Chair tabled until next Board meeting.

**3. NEW BUSINESS:**

A. ELECTION OF BOARD MEMBERS:

The Board Chair made a motion to elect John Kerr as Board Chair to be slated for the Board class of 2026 (collectively, the “Class of 2026 Board Members”). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously elected the Class of 2026 Board Members.

The Board Chair made a motion to elect Thomas Lyons III as Vice Chair to be slated for the Board class of 2025 (collectively, the “Class of 2025 Board Members”). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously elected the Class of 2025 Board Members.

The Board Chair made a motion to elect Travis Carmean as Secretary to be slated for the Board class of 2025 (collectively, the “Class of 2025 Board Members”). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously elected the Class of 2025 Board Members.

The Board Chair tabled the election of the Treasurer until next Board meeting.

B. HBM ANNUAL AGREEMENT:

The Board Chair furnished and presented the HBM Annual Agreement to the Board. Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the HBM Annual agreement.

**4. GENERAL AUTHORIZATIONS:**

For avoidance of any doubt, the Board approved the following resolutions in connection with each of the aforementioned matters that were duly adopted and passed by the Board (collectively “Board Matters”):

**NOW, THEREFORE, BE IT RESOLVED**, that the Board, Administrators, and officers, or any of them or their designees, of OCS (the “Authorized Persons”) are hereby authorized and directed to execute and deliver, on behalf of the OCS, any documents, instruments, and agreements in connection with the foregoing Board Matters, and to make any

necessary changes thereto, and to take such other actions which he or she deems necessary, advisable, or appropriate to fully and expeditiously complete the actions authorized by the foregoing Board Matters, and delivery of any such documents, instruments, and agreements shall be conclusive evidence of the approval of the Authorized Persons thereof;

**FURTHER RESOLVED**, that any lawful actions taken with respect to the foregoing Board Matters by any of the Authorized Persons on or prior to date of the Meeting, and hereby are, ratified, confirmed and approved; and

**FURTHER RESOLVED**, that any material documents in connection with the Board Matters shall be inserted in the minute book of OCS.

**5. GOOD OF THE ORDER:**

Options 5K run will take place on August 13, 2022.

**6. ADJOURNMENT:**

There being no other business to come before the Board at the Meeting, the Meeting was adjourned at 8:00 p.m. EST local time by the Board Chair upon a motion, duly made and seconded.

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SUMMITTED BY:

/s/Shannon Franklin

Shannon Franklin  
Board Administrator

APPROVED BY:

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

**Next scheduled regular meeting of the Board (the “Next Meeting”) will held at the Administration Office on or about August 16, 2022, at 6:00 p.m. EST local time.**