

BOARD OF DIRECTORS MEETING OPTIONS CHARTER SCHOOLS, INC.

May 17, 2022

The members present at the board of directors (collectively the “Board”) Meeting for OPTIONS CHARTER SCHOOLS INC. (the “OCS”) on April 19, 2022 (“Meeting”), were, Matthew Abbott (the “Board Chair”), John Kerr, Bob Barker, Trish Nguyen, Hannah Heuser, and Travis Carmean (collectively, the “Members” and individually, each a “Member”). The aforementioned Members attended the meeting in person at 18077 River Road Suite #106, Noblesville, IN 46062 (the “Administration Office”) and/or participated by, or thought the use of communication by, which all the Members and Administrators (as defined below) participating simultaneously heard each other during the Meeting.

Thomas J. Lyons III (where context indicates, the “Treasurer” and the “Secretary”) and Stacy Segal (the “Absent Members”) were absent from 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”) and Shannon Franklin (where context indicates “Director of Accountability and Compliance” and/or the “Board Administrator”) (collectively, the “Administrators”). The aforementioned Administrators attended the Meeting in person at the Administration Office. (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 Board Chair opened the Meeting at 6:06 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 MEMBERS OF THE BOARD, THE ABILITY OF THE BOARD TO FORM A QUORUM, AND THE POWER OF THE BOARD TO CONDUCT BUSINESS.

3. EXECUTIVE SESSION:

Executive session followed the conclusion of the Meeting.

4. PUBLIC FORUM:

Mr. and Mrs. Reiff , Laura Arive, Michael Dunagan, Jessica Sunderman, and Michelle Olsen, from the public attended the Meeting electronically via zoom.

5. REPORTS:

A. BOARD CHAIR REMARKS:

Board Chair tabled the Stacy Segal resignation until the next scheduled Board of Directors Meeting.

B. REPORT OF THE PRESIDENT/EXECUTIVE TEAM:

The President furnished and presented the Executive Team OCS Board Report dated May 17, 2022 (the “OCS Report”), to the Board. Discussion ensued, but no action was taken by the Board.

C. TREASURER’S REPORT:

The Chief Executive Officer presented, due to the absence of the Treasurer, the Options Allowance of Vouchers dated February 15, 2022, in the amount of \$517,766.00. (“February Options Vouchers”). Discussion ensued. The Board Chair motioned of approval of the February Options Vouchers in the amount of \$517,766.00. Hannah Heuser moved to accept the Options Vouchers, and Travis Carmean seconded. The motion passed. Accordingly, the February Options Vouchers were accepted by the Board of OCS.

The Chief Executive Officer presented, due to the absence of the Treasurer, the Options Allowance of Vouchers dated March 15, 2022, in the amount of \$354,558.15. (“March Options Vouchers”). Discussion ensued. The Board Chair motioned of approval of the March Options Vouchers in the amount of \$354,558.15. The Vice-Chair moved to accept the Options Vouchers, and Bob Barker seconded. The motion passed. Accordingly, the March Options Vouchers were accepted by the Board of OCS.

D. TEMPORARY AND AD HOC COMMITTEE REPORT:

Facility Committee – No updates at this time.

6. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

The Board Chair made a motion to approve Policy Governance 1.1A, 1:1B, 1:1C, 1:1D, 2.3 and 2.4 as read. Discussion ensued. Travis Carmean moved to accept, and Trish Nguyen seconded. The motion passed.

B. APPROVAL OF MINUTES FROM SCHOOL BOARD MEETING:

The Board Chair directed the Board to review and analyze the April 19, 2022, minutes (the “Minutes”). Discussion ensued.

Travis Carmean moved to accept the Minutes and Bob Barker seconded. The motion passed. Accordingly, the Minutes were accepted by the Board of OCS.

C. HYCA WRITTEN NOTICE OF TERMINATION:

The Board Chair made a motion to accept and approve the HYCA written notice of termination. Discussion ensued. The Vice-Chair moved to accept the notice of termination and Trish Nguyen seconded. The motion passed.

D. EDIT TO OCS CALENDAR 2022-23:

The Board Chair made a motion to approve certain revisions to the OCS Calendar 2022-23. Discussion ensued. Travis Carmean moved to accept, and Trish Nguyen seconded. The motion passed.

E. INSURANCE BROKER ON LEVEL OR SELF-FUNDED:

The Chief Financial Officer presented the Board with his findings in regarding to Insurance Brokers. Discussion ensued. The Board Chair made a motion to empower The President and the executive team of OCS to move forward with the change in Insurance to Shephard Insurance or USI as deemed necessary. Travis Carmean made a motion accept, and The Vice-Chair seconded. The motion passed.

7. NEW BUSINESS:

A. OCS PRESIDENT EVALUATION (2021-22) & NEW CONTRACT:

The Board Chair presented the Board with the OCS President Evaluation and a new President employment contract. Discussion ensued. Bob Barker made a motion to approve the OCS President evaluation and contract. Trish Nguyen seconded. The motion passed.

B. RE-ELECTION OF BOARD MEMBERS:

The Board Chair made a motion to re-elect Thomas J. Lyons III Class of 2025. Discussion ensued. The Vice-Chair moved to accept the re-election of Thomas Lyons III, and Travis Carmean seconded. The motion passed.

The Board Chair made a motion to re-elect Travis Carmean Class of 2025. Discussion ensued. The Vice-Chair moved to accept the re-election of Travis Carmean and Bob Barker seconded. The motion passed.

C. SIMON YOUTH FOUNDATION PARTNERSHIP:

The Board Chair tabled the matter until next scheduled Board of directors Meeting.

D. BUDGET FOR 2022-2023 :

The Chief Financial Officer presented the OCS Board with the Budget for 2022-2023. Discussion ensued. The Board Chair made a motion to approve the Budget for 2022-2023 as presented. The Vice-Chair

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

E. OIEF BUDGET FOR 2022-2023:

The Chief Financial Officer presented the OCS Board with the OIEF Budget for 2022-2023. Discussion ensued. The Board Chair made a motion to approve the OIEF Budget for 2022-2023 as presented. The Vice-Chair moved to accept, and Travis Carmean seconded. The motion passed.

F. HIGH ABILITY GRANT:

The Board Chair tabled the matter until next scheduled Board of Directors Meeting.

8. GOOD OF THE ORDER:

The President informed the Board that he will present the Board with the 2022-2023 grant lists when available.

9. ADJOURNMENT:

The Board Chair motioned for adjournment at 7:49 p.m. The Vice-Chair moved to accept, and Travis Carmean seconded. The motion for adjournment passed.

Submitted 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 meeting will be held at the Administration
Office on July 19, 2022 at 6:00 p.m.**