

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

January 17, 2023

A regular meeting of the board of directors (collectively, the “Board”) of OPTIONS CHARTER SCHOOLS INC. (“OCS”) was held on January 17, 2023, at 6:00 p.m. EST local time (“Meeting”), at 5014 E 62nd St. Indianapolis, IN 46220 (the “Blind Owl Restaurant”).

The Meeting was called to order by John Kerr (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”): Bob Barker (the “Treasurer”), Travis Carmean (the “Secretary”), Sarah Guffey, Leann Fowler, Matt Abbot, Alex Stowers and Laura Arive (collectively, the “Members” and individually, each a “Member”).¹ Thomas J. Lyons III (“Vice-Chair”), Patricia Ellis, and Hannah Heuser 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 email. The 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”), and Shannon Franklin (“Director of Accountability and Compliance”), Karen Oliver (“Director of Curriculum and Instruction”), Micheal Dunagan (“Director of Schools”) and/or the “Board Administrator”) (collectively, the “Administrators”).

In addition, present at the Meeting from the public by special invitation were the following individuals: Gordy Heminger and Scott McIntyre.

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. BOARD CHAIR REMARKS:

None.

B. OCS ADMINISTRATION REPORT:

The President furnished and presented the OCS ADMINISTRATION REPORT dated December 20, 2022 and January 17, 2023 (the "Administration Report"), to the Board. Discussion ensued and no action was taken by the Board regarding the Administration Report.

C. TREASURER'S REPORT(S):

The Chief Financial Officer furnished and presented the OCS allowance of vouchers dated October 18, 2022, in the amount of \$461,890.14. ("October Vouchers"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the October Vouchers.

The Chief Financial Officer furnished and presented the OCS allowance of vouchers dated November 15, 2022, in the amount of \$557,233.14. ("November Vouchers"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the November Vouchers.

D. TEMPORARY AND AD HOC COMMITTEE REPORT(S):

None.

2. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

The Board Chair furnished and presented OCS' Policy Governance 4.0, 4.1, 4.2, 4.3, and 4.4 (collectively, the "Policy Governance") to the Board. Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously adopted and accepted the Policy Governance.

B. APPROVAL OF PRIOR BOARD MINUTES:

The Board Chair directed the Board to review and analyze the November 20, 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.

3. NEW BUSINESS:

A. ELECTION OF BOARD MEMBERS:

The Board Chair made a motion to elect Sarah Guffey to be slated for the Board class of 2023 (collectively, the "Class of 2023 Board Members"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously elected the Class of 2023 Board Members.

The Board Chair made a motion to elect Laura Fowler to be slated for the Board class of 2024 (collectively, the "Class of 2024 Board Members"). Discussion ensued. Following discussion, upon a motion, duly made and seconded, the Board unanimously elected the Class of 2024 Board Members.

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:

None.

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.

SUMMITTED BY:

/s/Shannon Franklin

Shannon Franklin
Board Administrator

APPROVED BY:

/s/Travis Carmean

Travis Carmean
Board Secretary

Next scheduled regular meeting of the Board (the “Next Meeting”) will held at the Blind Owl Restaurant or about February 21, 2023, at 6:00 p.m. EST local time.