

OPTIONS CHARTER SCHOOLS INC REGULAR MEETING MINUTES OF BOARD DIRECTORS

May 21, 2024

The directors PRESENT at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on May 21, 2024 (“Meeting”), were:

- Bob Barker (“Member”)
- Matthew Abbott – via zoom (“Member”)
- Laura Arive – (“the “Treasurer”)
- Alex Stowers – (“Member”)
- Sarah Guffey (“the Secretary”)

The 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.

The directors ABSENT at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on May 21, 2024 (“Meeting”), were:

- Patricia Ellis (“Vice-Chair”)
- Leann Fowler – (“Member”)
- Travis Carmean (the “Board Chair”)

The OCS administrative team present at the meeting were:

- Mike Gustin (President and Chief Executive Officer)
- Jacob Brandau (Vice President)
- Jack Colwell – (Chief Financial Officer)
- Karen Oliver – (“Director of Curriculum and Instruction”)
- Michael Dunagan (“Director of Schools”)
- Shannon Franklin (“Director of Accountability and Compliance”)
- and/or the “Board Administrator”) (collectively, the “Administrators”)

Guests present were:

- Marriette Sturm
- Adam Barr
- Michelle Olsen -via zoom
- Jessica Sunderman – via zoom

Matthew Abbott opened the Meeting at 7:00 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.

4. PUBLIC FORUM:

No comments from the public.

5. REPORTS:

A. CHAIRMAN’S REMARKS, TRAVIS CARMEAN:

No reports at this time.

B. EXECUTIVE TEAM REPORT:

Mike Gustin (President and Chief Executive Officer) furnished and presented the Executive Team OCS Board Report dated May 21, 2024 (the “OCS Report”), to the Board. Discussion took place among and between the Members and Administrators regarding the OCS Report, but no Board action was needed.

C. TREASURER’S REPORT:

Jake Brandau presented the Options Allowance of Vouchers dated March 19, 2024, in the amount of \$642,567.14 (“March Options Vouchers”). Matthew Abbot motioned approval of the March Options Vouchers in the amount of \$642,567.14. Bob Barker moved to accept the Options Vouchers, and Laura Arive seconded. The motion passed unanimously. Accordingly, the March Options Vouchers were accepted by the Board of OCS.

D. TEMPORARY AND AD HOC COMMITTEE REPORT:

1. Policy Governance Committee-:

No items at this time.

2. Facility Committee:

No items at this time.

6. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

Matthew Abbott furnished and presented OCS' Policy Governance 1:1A, 1:1B, 1:1C, 1:1D, 1:1E, 2.3 and 2.4 (collectively, the "Policy Governance") to the Board. Laure Arive moved to accept, and Bob Barker seconded. The motion passed unanimously.

B. APPROVAL OF MINUTES FROM SCHOOL BOARD MEETING:

Matthew Abbott directed the Members of the Board to review and analyze the board minutes presented at the April 16, 2024, board meeting, as read (the "Minutes"). Alex Stowers moved to accept the Minutes and Laura Arive seconded. The motion passed unanimously. Accordingly, the Minutes were accepted by the Board of OCS.

Matthew Abbott directed the Members of the Board to review and analyze the board minutes presented at the April 29, 2024, board meeting, as read (the "Minutes"). Alex Stowers moved to accept the Minutes and Laura Arive seconded. The motion passed unanimously. Accordingly, the Minutes were accepted by the Board of OCS.

C. BUDGET FINAL DRAFT 2024-2025:

Matthew Abbott made a motion to approve the final budget draft for 2024-2025. Bob Barker moved to accept, and Alex Stowers seconded. The motion passed unanimously.

D. OIEF BUDGET FINAL DRAFT 2024-2025:

Matthew Abbott made a motion to approve the OIEF Budget Final Draft 2024-2025. Laura Arive moved to accept, and Sarah Guffey seconded. The motion passed unanimously.

7. NEW BUSINESS:

A. OCS PRESIDENT EVALUATION & NEW CONTRACT:

Matthew Abbott made a motion to approve the OCS President evaluation and new contract with the 3% increase plus bonus. Laura Arive moved to accept, and Alex Stower seconded. The motion passed unanimously.

B. MATTHEW ABBOTT, RESIGNATION (THIRD TERM LIMIT)

1. RESIGNATION ACCEPTANCE AS OF END OF JUNE 2024

Laura Arive made a motion to approve Matthew Abbott's resignation from the board and Bob Barker seconded. The motion passed unanimously.

C. BOB BARKER, RESIGNATION (FIRST TERM LIMIT)

1. RESIGNATION ACCEPTANCE AS OF END OF JUNE 2024

Sarah Guffey made a motion to approve Bob Barker's resignation from the board and Alex Stowers seconded. The motion passed unanimously.

D. OPTIONS BOARD CLASS OF 2024 RE-ELECTION:

1. ALEX STOWERS – 2027

Laura Arive made a motion to re-elect Alex Stowers to his 1st full term on the Board. Class of 2027. Sarah Guffey seconded the motion. The motion passed unanimously.

2. LEANN FOWLER -2027

Laura Arive made a motion to re-elect Leann Fowler to her 1st full term on the Board. Class of 2027. Sarah Guffey seconded the motion. The motion passed unanimously.

8. GOOD OF THE ORDER:

GRADUATION REMINDER.

C. ADJOURNMENT:

Matthew Abbott motioned for adjournment at 7:03 p.m.
Motion carried.

Submitted by:

/s/Shannon Franklin
Shannon Franklin
Board Stenographer

Approved by:

/s/Sarah Guffey
Sarah Guffey
Board Secretary

Next scheduled meeting will be held on July 16, 2024, at Options Charter School Central Office—at 6:15 p.m.