OPTIONS CHARTER SCHOOLS INC
REGULAR MEETING MINUTES OF
BOARD DIRECTORS

August 19, 2025

The directors PRESENT at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on August 19, 2025 (“Meeting”), were:

- Travis Carmean (the “Board Chair”)
- JoDee Curtis– (“the “Treasurer”)
- Scott McIntyre– (“Member”)
- Lupe Valtierra - (“Member”)
- Stacy Segal – (“Vice-Chair”)

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 to hear each other during the Meeting.

The directors ABSENT at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on August 19, 2025 (“Meeting”), were:

- Trish Ellis– (“the “Secretary”)

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)
- Michael Dunagan (“Director of Schools”)
- Shannon Franklin (“Director of Accountability and Compliance”)

The OCS Authorizer ("Education One") team present at the meeting was:

- Emily Gaskill (via zoom)– Interim Director of Charter Schools

Guests present were:

- Jon Becker
- Adrienne Carrol – via zoom
- Adam Barr
- Denny Leinhos
- Michelle Olsen - via Zoom
- Mirranda Adams

Travis Carmean opened the Meeting at 6:15 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:

There will be an executive session following the meeting.

4. PUBLIC FORUM:

No comments from the public.

5. REPORTS:

A. CHAIRMAN'S REMARKS, TRAVIS CARMEAN:

Travis Carmean presented the Board with information regarding training for the Board. No action was needed at this time.

B. EDUCATION ONE REPORT:

Emily Gaskill – (Interim Director of Charter Schools) presented the report. No action was needed at this time.

C. EXECUTIVE TEAM REPORT:

Mike Gustin (President and Chief Executive Officer) furnished and presented the Executive Team OCS Board Report dated August 19, 2025 (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.

D. TREASURER'S REPORT:

Jack Colwell presented the Options Allowance of Vouchers dated June 30, 2025, in the amount of $585,463.13 ("June Options Vouchers"). Travis Carmean motioned approval of the June Options Vouchers in the amount of $585,463.13. JoDee Curtis moved to accept the Options Vouchers, and

Stacy Segal seconded. The motion passed unanimously. Accordingly, the June Options Vouchers were accepted by the Board of OCS.

E. TEMPORARY AND AD HOC COMMITTEE REPORT:

Stacy Segal announced that the Governance and Presidential committee will be meeting to begin discussions on how the committees will operate.
No action was needed.

Travis Carmean made a motion to form a Presidential Contract Committee comprised of Lupe Valtierra and Travis Carmean. Scott McInytre moved to accept, and JoDee Curtis seconded. The motion passed unanimously.

6. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

The Board Chair furnished and presented OCS' Policy Governance 2.3 and 2.4 (collectively, the "Policy Governance") to the Board. Travis Carmean made a motion to approve the policy governance report with the changes to 2.4 (7 and 11). Stacy Segal moved to accept, and JoDee Curtis seconded. The motion passed unanimously.

B. BOARD MINUTES:

Travis Carmean directed the Members of the Board to review and analyze the board minutes presented at the July 15, 2025, board meeting, as read (the "Minutes"). Scott McYIntyre moved to accept the Minutes, and JoDee Curtis seconded. Accordingly, the Minutes were accepted by the Board of OCS.

C. FIRST FINANCIAL LOAN UPDATE:

Tabled until next Board Meeting.

D. 2025-2026 BOARD APPROVED BUDGET AMENDMENT:

Travis Carmean made a motion to approve the amended budget for the 2025-2026 school year. Stacy Segal moved to accept, and JoDee Curtis seconded. Motion passed unanimously.

7. NEW BUSINESS:

A. BOARD POLICY ON REIMBURSEMENT OF BOARD MILEAGE AND BACKGROUND CHECKS:

Travis Carmean made a motion to approve the Board Policy on reimbursement of board mileage and background checks. JoDee Curtis moved to accept, and Scott McIntyre seconded. The motion passes.

B. POLICY GOVERNANCE- ANNUAL WORK PLAN REPORTING:

Travis Carmean made a motion to accept the Board Policy Governance Annual Work Plan Reporting Updates. JoDee Curtis moved to accept, and Scott McIntyre seconded the motion. The motion passed.

C. HBM ANNUAL MOU AND OPERATING AGREEMENT

Travis Carmean made a motion to approve the HBM annual MOU and operating agreement. Lupe Valtierra moved to accept, and JoDee Curtis seconded the motion. The motion passed.

D. OPTIONS SCHOOLS, INC. ORGANIZATIONAL STRUCTURE

Travis Carmean made a motion to approve the Options Schools, Inc. Organizational structure. Stacy Segal moved to accept, and JoDee Curtis seconded the motion. The motion passed unanimously.

8. GOOD OF THE ORDER:

There will be no meeting in September 2025.

C. ADJOURNMENT:

Travis Carmean motioned for adjournment at 7:22 p.m.
Motion carried.

Submitted by:

/s/Shannon Franklin
Shannon Franklin
Board Stenographer

Approved by:

/Trish Ellis
Trish Ellis
Board Secretary

The next scheduled meeting will be held on October 21, 2025, at the
Cumberland Road Central Office
14701 Cumberland Road, Suite 140
Noblesville, IN 46060