

BOARD OF DIRECTORS MEETING OPTIONS CHARTER SCHOOLS – CARMEL AND NOBLESVILLE, INC.

March 16, 2021

The directors present at the Board of Directors (the “Board”) meeting for Options Charter Schools Inc. (the “OCS”) on March 16, 2021 (“Meeting”), were, Matthew Abbott (the “Board Chair”), John Kerr (the “Vice-Board Chair”), Stacy Segal, Bob Barker, and Hannah Heuser (collectively, the “Members” and individually, each a “Member”). The aforementioned Members attended the Meeting virtually 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 from the Meeting were Will Mattingly (Member) and Thomas J. Lyons III (the “Secretary and Treasurer”).

The administrative team present at the meeting were Mike Gustin (President and Chief Executive Officer), Michelle Walden (Chief Operating Officer), Jacob Brandau (Chief Financial Officer), and Shannon Franklin (Director of Accountability and Compliance), Kevin Davis (Director of Technology) (collectively, the “Administrators”). The aforementioned Administrators attended the Meeting 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.

Guest’s present were Ryan Lynch (Potential Board Member) and Travis Carmean (Potential Board Member)

The Board Chair opened the virtual Meeting at 6:04 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 was not an executive session following the Meeting.

4. PUBLIC FORUM:

Except for the aforementioned potential board members, no person from the public attended the meeting.

5. REPORTS:

A. BOARD CHAIR REMARKS, MATTHEW ABBOTT:

- a. The Board Chair introduced Ryan Lynch and Travis Carmean to the Board as potential Board Members.

B. REPORT OF THE PRESIDENT/EXECUTIVE TEAM:

Mike Gustin furnished and presented the Executive Team OCS Board Report dated March 16, 2021 (the “OCS Report”), to the Board. Discussion took place among and between the Members and Administrators regarding to OCS Report, but no Board action was needed.

C. TREASURER’S REPORT:

Jacob Brandau presented the Carmel Allowance of Vouchers dated January 19, 2021, in the amount of \$294,465.47. (“January Carmel Vouchers”). The Board Chair requested a motion of approval of the January Carmel Vouchers in the amount of \$294,465.47. Hannah Heuser moved to accept the Carmel Vouchers, and Stacy Segal seconded. The motion passed unanimously. Accordingly, the January Carmel Vouchers were accepted by the Board of OCS.

D. TEMPORARY AND AD HOC COMMITTEE REPORT:

A. FACILITY COMMITTEE:

Mike Gustin presented the OCS Board with pictures of the Westfield facility construction. No action was needed.

B. BOARD RECRUITMENT COMMITTEE:

Nothing to report at this time.

6. OLD BUSINESS

A. POLICY GOVERNANCE REPORT:

Nothing to report at this time.

B. APPROVAL OF MINUTES FROM SCHOOL BOARD MEETING:

The Board Chair directed the Members of the Board to review and analyze the board minutes presented at the February 16, 2021 board meeting, as amended (the “Minutes”). Stacy Segal moved to accept the Minutes and John Kerr seconded. The motion passed unanimously. Accordingly, the Minutes were accepted by the Board of OCS.

C. BSU REQUESTED BOUNDARIES ON LEASE AGREEMENT:

The Board of Directors of Options Charter Schools (the “**Board**”) would like to make a motion that any subsidiary real estate holding company (each a “**Subsidiary**”) of [Options Charter School - Carmel, Inc.] (the “**Parent**”) that enters into a lease agreement with the Parent or any affiliate thereof shall be subject to certain limitations, caps, or

guardrails (each such transaction a “**Lease Agreement**”). In any of those cases, each Lease Agreement, dealing and undertaking shall be at arm’s length, on commercially reasonable terms and shall be consistent with the terms that the Subsidiary would be able to get from an Independent Third Party (as defined below) and, approved, after review of the Lease Agreement, by the Board in accordance with the Parent’s By-laws. “**Independent Third Party**” means, with respect to any Subsidiary or Parent, any individual, corporation, general partnership (including a limited liability partnership), limited partnership, association, limited liability company, business trust, or any other legal or commercial entity who is not an affiliate of such Subsidiary or Parent, as applicable.

Hannah Heuser moved to accept, and John Kerr seconded. The motion passed unanimously.

D. BYLAWS – OCS & OIEF

The Board Chair made a motion to approve the Bylaws as written. Stacy Segal moved to accept, and Hannah Heuser seconded the motion. The motion passed unanimously.

7. NEW BUSINESS:

A. BSU CHARTER CONTRACT:

This has been table until the contract from BSU has been received.

B. APR REPORT – APPROVE AND PUBLISH FULL OR AMENDED REPORT:

The Board of Directors of Options Charter Schools makes a motion to approve the APR report as presented. John Kerr moved to accept, and Stacy Segal seconded the motion. The motion passed unanimously.

C. MOVE HYCA FROM PILOT/PROGRAM STATUS TO SCHOOL NUMBER:

The Board Chair made a motion to move the HYCA program from a pilot program to its own school number. Bob Barker moved to accept, and Stacy Segal seconded the motion. The motion passed unanimously.

D. ADJOURNMENT:

The Board Chair requested a motion for adjournment at 7:04 p.m. Stacy Segal moved to accept, and John Kerr seconded. The motion for adjournment passed unanimously.

Submitted by:

/s/Shannon Franklin

Shannon Franklin

Board Stenographer

Approved by:

/s/Thomas J. Lyons III

Thomas J. Lyons III

Board Secretary and Treasurer

Next scheduled meeting will be held on April 20, 2021, at OCS – Central Office at 6:00 p.m. (TBD if the Board will meet virtually).