Intrepid College Prep

Board of Directors

February 20, 2014

* Began: 12:20pm
* Ended: 1:40pm
* Present: John Barton, Tizgel High, Joe McKinney, Michelle Lane, Tiffany Patton, Ryan Holt, Jonathan Drolshagen (via written proxy), Crews Johnston (via written proxy)

Minutes

* Board reviewed letter of M. Howard, letter of interest from STEM Prep, and list of document requests from STEM Prep.
* Board deliberated the merits of a partnership with STEM Prep, including benefits of scale and growing competition for charters in Southeast Nashville.
* Joe McKinney moved to authorize the Board or its designee to begin negotiations and due diligence with STEM Prep for entering into a formal partnership.
	+ Tizgel High seconded.
	+ Board voted unanimously to approve the motion.
* Board discussed creating ad hoc committee to negotiate the terms.
* Michelle Lane moved to create an ad hoc committee to perform due diligence and negotiate terms with STEM Prep. Joe seconded the motion
	+ Board voted unanimously to approve the motion.
* John Barton is sending STEM’s due-diligence list to Mia to begin gathering documents.
* Ryan Holt will prepare draft of severance agreement for Mia to circulate to Board.
* Tizgel High will draft non-disclosure agreements.