

Minutes for August 30, 2018 RePublic Board Meeting

Attendance: Wood Caldwell, Waymon Tipton, Angela Bass, Stewart Hood, Ron Corbin, Meredith Van Devender, Mignon Francois

RePublic Staff: Glenn Turtel (CFO), Jon Rybka (CEO), Liz Friedland (CTO)

Guests:

- Call to Order – Stewart Hood called the meeting to order at 4:30.
- Approval of Minutes
 - First – Wood Caldwell. Second – Ron Corbin.
 - Approved without objection
- CEO Update
 - Summer Summits (Leader and All Staff)
 - School Launch
 - Smilow Collegiate Opening
 - Academic Results
- Governance Update
 - Board recruitment – Angela Bass will step down effective in October. Cultivating additional board members.
 - Board vote to additional members :
 - Cortez Moss
 - First – Wood Caldwell. Second – Angela Bass.
 - Approved without objection.
 - Adam Mangana
 - First – Angela Bass. Second – Wood.
 - Approved without objection.
 - Walton Denton
 - First – Waymon Tipton. Second – Wood Caldwell.
 - Approved without objection.
 - Ronnie Crudup Jr.
 - First – Ron Corbin. Second – Angela Bass.
 - Approved without objection.
- Finance Report (presentation attached):
 - CFO gave an overview of the budget vs actuals for 17-18 and a facility financing update.
 - Board Votes Finance Items (Consolidated):
 - Approval for the finance committee (Waymon Tipton and Wood Caldwell) or Board Chair (Stewart Hood) to approve a loan or working capital line increase of up to \$1,500,000 related to the RePublic High School 3rd floor and related FF&E.
 - Approval for any of the following to execute loan documents related to the RePublic Schools Nashville debt above on the company's behalf: Waymon Tipton, Wood Caldwell, Stewart Hood or Glenn Turtel
 - Approval for RePublic Schools, Inc. to guaranty up to \$2,000,000 of additional debt of RePublic Schools Nashville (working capital line or new 3rd floor loan) as part of the financing above

- Approval for the finance committee (Waymon Tipton and Wood Caldwell) or Board Chair (Stewart Hood) to approve \$500,000 of additional loans or working capital lines for RePublic Schools, Inc.
- Approval for any of the following to execute loan documents related to the RePublic Schools, Inc. debt above on the company's behalf: Waymon Tipton, Wood Caldwell, Stewart Hood or Glenn Turtel
 - First – Waymon Tipton. Second – Wood Caldwell.
 - Approved without objection
- Talent Update: Liz Friedland, Chief Talent Officer, gave an overview of the talent work at RePublic.
- Adjourn at 5:58.