APPROVED

The Leadership School
STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

Minutes

Special Board Meeting

Date and Time
Tuesday November 4, 2025 at 6:00 PM

Location
Virtual

Join Zoom Meeting
https://us06web.zoom.us/j/86311120593?pwd=1ruPDrKcffin7yPP6pKVDwQL0UcGab.1

Directors Present
A. Williams (remote), G. Stevenson (remote), R. Langrall (remote), S. Madlinger (remote), T. Curry (remote)

Directors Absent
T. Montgomery

Guests Present
C. Moulder (remote)

I. Opening Items

A. Call the Meeting to Order

R. Langrall called a meeting of the board of directors of The Leadership School to order on Tuesday Nov 4, 2025 at 6:06 PM.

B. Record Attendance

C. Public Comment Section

II. Review Minutes

A. Vote to approve October 28 Meeting Minutes

R. Langrall made a motion to approve the minutes from Monthly Board Meeting for The Leadership School on 10-28-25.
T. Curry seconded the motion.
The board **VOTED** to approve the motion.

III. Review/Approve Loans

A. Loan #1: From 22 Beacon for $5,150,194.

Discussed that this loan would allow us to purchase our current buildings, resulting in a cost savings in rent of $70k.

- The loan would be for two months as it would be rolled into a consolidated loan with a silent partner to allow for the next phase of facilities expansion
- 6.25% interest
- Close on Dec. 15, 2025

R. Langrall made a motion to approve a loan for $5,150,194 from 22 Beacon to purchase our current buildings.
T. Curry seconded the motion.
The board **VOTED** to approve the motion.

B. Loan #2: From 22 Beacon for $455,000

Discussed the purpose of the loan: Pre-development costs associated with the next phase of facilities expansion:

- Pay for HKW Architects to continue design work, consulting fees, approvals, reports, and other deliverables associated with the expansion plans
- 7% interest
- loan to be rolled into a larger consolidated loan in two months to cover cost of the next phase of facilities expansion.

R. Langrall made a motion to approve a loan from 22 Beacon for $455,000 to cover pre-development costs associated with the next phase of facilities expansion for TLS.
T. Curry seconded the motion.
The board **VOTED** to approve the motion.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:24 PM.

Respectfully Submitted,
S. Madlinger