

LEGAL PREP CHARTER ACADEMY INDIANA, INC.

Legal Prep Charter Academy Indy's Board of Directors June 3, 2026 Meeting Minutes

A meeting of the Board of Directors (the "Board") of Legal Prep Charter Academy Indiana, Inc. ("LPCAI") was held at Noon ET/11:00 am CT on Wednesday, June 3, 2026, at 525 S. Meridian Street, Indianapolis, IN. Notice of the meeting having been previously posted at the building and on the website.

The meeting was called to order at 12:05 pm ET. The following members of the Board, constituting a quorum, were present: Tracy Arney (by video), Reginald Cloyd, Caleb French, and Derion Searcey. Also present were Laura Miller (ex officio) and Sam Finkelstein (ex officio). Also present was Emma Kersey from OEI (by video). Jason Brown, Rita Deng, Nicole Goodson and Drew Magee were notified absences.

Welcome:

Roll was taken as indicated above.

Public Comment:

The OEI representative stated that compliance is up to date and meetings are occurring as scheduled.

Board Business:

A Motion to Approve Board Minutes of May 13, 2026, in the form previously circulated, was made by Derion Searcey and seconded by Caleb French. The motion passed unanimously.

Pre-Opening/Student Enrollment Update: Legal Prep is continuing to submit pre-opening documentation to OEI.

Academic Excellence:

A motion to approve the bus contract previously circulated was made by Reggie Cloyd and seconded by Derion Searcey. The motion passed unanimously.

A motion to approve the food service management contract in the form prepared by IDOE and previously circulated was made by Reggie Cloyd and seconded by Derion Searcey. The motion passed unanimously.

Board Governance:

The leadership succession plan previously circulated was discussed.

Board members were encouraged to identify additional community members who might be interested in serving as Board members or one of the honorary boards.

Finance:

The previously circulated and presented draft budget for 2026-2027 was presented for the second time and made available for public comment. After an opportunity for discussion and public comment was given, a motion to approve the budget was made by Caleb French and seconded by Reggie Cloyd. The motion passed unanimously.

An update on facilities improvement was provided. The project remains on schedule and board members were invited to tour the facility.

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An update on the IFF loan was provided. A motion to approve CSP bridge loan financing up to \$250,000 through Building Hope or comparable lender was made by Caleb French and seconded by Derion Searcey. The motion passed unanimously.

Development:

Discussion on outreach efforts to connect with potential law partners and board members were encouraged to make connections over the summer months. Also discussed was the possibility of hosting a fall fundraising event similar to the spring event.

Other Business

There being no further business to be transacted, the meeting concluded at 12:50 pm ET.

Respectfully Submitted,

Laura Miller

Laura Miller, Secretary