

LEGAL PREP CHARTER ACADEMIES

Legal Prep Charter Academies' Board of Director June 4, 2026 Meeting Minutes

A meeting of the Board of Directors (the "Board") of Legal Prep Charter Academies ("Legal Prep" or "LCPA") was held at 8:30 am CT on June 4, 2026, at Polsinelli, 150 N. Riverside, Suite 3000, Chicago, IL 60606. Notice of the meeting and the agenda having been posted on the school's website.

The meeting was called to order at 8:30 am CT. The following members of the Board were present: Kalia Coleman, Heather Fine, Sam Finkelstein (ex officio), Matt Furton (video), Patrick Hendricks (video), Jose Isasi, Kris Keys, Laura Miller (ex officio - video), Paula Moreno, Oscar Romero, and Courtney Welton. Also present were Gabriella Andriulli, Tom Laser and Rachel Ott (video).

Jason Brown, Mark DeMonte, Alejandro Ortega, Yushica Thomas, Ross Van Beek, Bryan Westhoff and Elie Zenner were notified absences.

Roll Call

Roll was taken as noted above.

Minutes

Jose Isasi moved and Courtney Welton seconded a motion to approve the board minutes from the May 8, 2026 board meeting, the minutes having been previously approved.

The motion was approved unanimously.

Public Comment

No public comments were offered.

CEO/Executive Team Remarks regarding Academic Excellence and Operations

On the Academic front, an End of Year Peace Celebration is being held by the school in conjunction with the Church and other local organizations. Food will be provided, and security being offered by local law enforcement. The Peace Warriors and staff are staffing the various activities.

Results were reported for Spring ACT/PSAT testing. The school saw positive growth across grade levels, and particularly those students in the tutoring program. Some students went up 3-4 points, while the group average was 1.5 points. It was recommended that we send a message to the supporters of Shelly's fundraiser about the results.

On the operations front, the replacement of internal doors will begin this month.

Board Governance Committee Report

Laura Miller provided an update on governance activities including the need to complete mandatory training.

Finance Committee Report

Sam Finkelstein provided the finance report.

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The board reviewed the proposed budget, discussing in detail the increase in funding primarily from CSP grant and in the CPS per student funding. The board also reviewed in detail the changes in expenditures, discussing the reasons for those changes, and identifying sources of revenue to cover the expenditures, including increases in salaries and benefits costs, as well as CSP funding expenditures for capacity building. Also, discussed was the plan to put funds aside for a scholarship fund.

A motion to approve 2026-2027 budget, as previously circulated and reviewed by Finance Committee Members was made by Jose Isasi and seconded by Heather Fine. The motion passed unanimously.

A motion to approve loan refinancing, as previously circulated and reviewed by Finance Committee Members was made by Oscar Romero and seconded by Jose Isasi. The motion passed unanimously.

A motion to pursue CSP bridge loan financing up to \$250,000 through Building Hope or comparable lender, including the possibility of increasing the line of credit through FAB was made by Oscar Romero and seconded by Paula Moreno. The motion passed unanimously.

A motion to offer a pilot scholarship program for the class of 2030 up to a maximum of \$2000/per student based on attendance, academic growth, graduation and persistence in college was made by Kris Keys and seconded by Heather Fine. The motion passed unanimously.

On the expansion front, IFF funding for the Indy organization is in place and construction is proceeding. A charter application has been submitted by the Nevada organization, with review scheduled for this summer.

Development Committee Report

Laura Miller provided an update on EDG. A discussion was had on ways to increase interest and engagement with potential supporters and to recognize long time supporters. Working groups will be formed to explore these options as well as a return of the golf outing.

Associate Board Report

Tom Laser and Rachel Ott were present to provide the associate board report. Committee chair appointments are largely completed with some reorganization of the committee structure.

Other Business

There being no further business to be transacted, the meeting concluded at 10:00 am.

Respectfully Submitted,

Paula Moreno

Paula Moreno, Secretary