

LEMAN ACADEMY OF EXCELLENCE, INC.
Corporate Board Meeting

July 9, 2025
10:30 AM

Telephone Conference Call (602-825-3111 access code 1111)

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| Members Present: Nicholas Lawson John Martell Travis Breinholt Chad Ullman | Members Absent Neb Yonas |
| Agenda Item 1.2: Attendance | Nick Lawson called the meeting to order at 10:37 AM and confirmed a quorum. Alexa Goldkuhl - Director of HR, and Bethany Papajohn - Chief Academic Officer, Tracey McCracken - Director of Operations, and Lorena Witty - CFO of Faustus Management Company, were also in attendance. |
| Agenda Item 1.3: Review of Agenda for Current Meeting | <p>The corporate board reviewed the agenda for the current board meeting. There were no modifications made to the agenda.</p> <p style="text-align: center;">Motion</p> <p>John Martell made the motion to approve the current meeting agenda.</p> <p>Chad Ullman seconded the motion.</p> <p>Motion passed unanimously</p> |

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| <p>Agenda Item 2.0: Review of Previous Board Meeting Minutes</p> | <p>The corporate board reviewed the minutes of the previous LAE board meeting held on July 1, 2025. There were no modifications made to the board meeting minutes.</p> <p style="text-align: center;">Motion</p> <p>Travis Breinholt made the motion to approve the minutes of the July 1, 2025 board meeting.</p> <p>John Martell seconded the motion.</p> <p>Motion passed unanimously</p> |
| <p>Agenda Item 3.0 (a): Review & Approval of Adopted FY 2025- 2026 Leman Academy of Excellence Budget</p> | <p>Lorena Witty gave a detailed report on the FY2025-2026 budget for Leman Academy of Excellence. There were questions from the board and some discussion.</p> <p style="text-align: center;">Motion</p> <p>John Martell made the motion to approve the FY 2025-2026 budget.</p> <p>Chad Ullman seconded the motion.</p> <p>Motion passed unanimously</p> |
| <p>Agenda Item 4.0: Other Business</p> | <p>No other business discussed.</p> |
| <p>Agenda Item 5.0: Adjournment</p> | <p>Since there were no further agenda items, the meeting was adjourned by Nick Lawson at 10:47 AM.</p> |