Liberty STEAM Charter

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time

Thursday January 26, 2023 at 10:30 AM EST

Location

LSC Administrative Offices
117 North Main Street
Sumter, SC 29150

This meeting is held in accordance with the Freedom of Information Act. A copy of the agenda has been made available to the local media & general public.

Mission: Liberty STEAM Charter (LSC) works to provide all students equal access to a world-class K-12 education in an academically rigorous & student-centered learning environment, creating graduates to be thoughtful & engaged citizens prepared to take on the leadership challenges of the 21st century.

Vision: In partnership with our families & the community, Liberty STEAM Charter (LSC) will provide interdisciplinary, real-world, personalized, and project-based learning experiences through a STEAM-based academic program where graduates become the next generation of leaders, employers, and employees who contribute to the economic well-being of their communities and families.

Agenda

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Invocation

D. Pledge of Allegiance

E. Reading of the Mission Statement

Mission: Liberty STEAM Charter (LSC) works to provide all students equal access to a world-class K-12 education in an academically rigorous & student-centered learning environment, creating graduates to be thoughtful & engaged citizens prepared to take on the leadership challenges of the 21st century.

F. Reading of the Vision Statement

Vision: In partnership with our families & the community, Liberty STEAM Charter (LSC) will provide interdisciplinary, real-world, personalized, and project-based learning experiences through a STEAM-based academic program where graduates become the next generation of leaders, employers, and employees who contribute to the economic well-being of their communities and families.

G. Approve Today's Meeting Agenda

H. Approve Previous Meeting Minutes 10-20-22

II. Finance Committee

A. Review of Old Business

1. Status Updates on New Finance Control Mechanisms (P-Card Spending Decrease, P-Card Logs, Payroll Register, Check Proof Registers, & Elimination of Direct Deposit Stipends/Reimbursements)
2. Review October Financials
3. Review The Current Line of Credit
4. Review Federal Title Program Funding Updates (Title I, II, III, IV)
5. Food Services Update- Status of RFP
6. Review Draft I of FY 23 Budget for Sites I & II

7. Review Updates Regarding Site II
8. School of Excellence- York Prep Academy Highlights
9. Update on Development Committee Grants Received

B. New Business

1. Review of December Financial Report
2. Update on Internal Control Procedures
    1. Implementation of Purchase Orders
    2. Finance Training
    3. P-Card Tracking
    4. Update on line of credit
    5. Update on Reserve Fund
3. Update on Federal Reimbursements
    1. ESSER 2 and ESSER 3 ($76,000 Claimed since January 1st with 40% of funding remaining)
    2. Title I ($38,155.76-Claimed to date out of $76,116.04)
    3. Title II ($6,188.97- 100% fully claimed)
    4. Title III ($1,000- approved but not cleared to claim yet)
    5. Title IV ($9,492.12- approved but not cleared to claim yet)
    6. IDEA- ($15,876.50-100% fully claimed)
4. Updated 45-Day Funding Amount
5. Cash Flow Through June 30th
6. 23-24 Budget Prep
7. Findings of Salary Study and Proposal for 23-24 School Year
8. Relevant School Updates
    1. 23-24 and 24-25 Academic School Year Calendar
    2. Mid-Year MAP Testing
    3. Updates from Uniform Task Force
    4. Updates from Preschool Task Force
    5. Strategic Planning Partner- Scope of Work
    6. Board Member Composition Update
9. Interim Executive Directors Mid-Year Evaluation Results from Building Excellent Schools.

III. Other Business

A. Agenda Items from Committee Members

1. PADEPP Evaluation Site Visit on December 8, 2022

IV. Executive Session

Executive sessions are designed to handle sensitive matters in a matter that will protect the innocent and assure confidentiality about sensitive matters. Please remember that all matters discussed in the executive session are confidential and not to be reported to or discussed with anyone not in attendance at the session. The committee chair or staff designee will brief directors who are unable to attend the executive session. In today's executive session, the items listed below will be discussed with possible action taken afterward.

A. Discussion of Contractual and Personnel Matters

V. Action Related to Executive Session

A. Action Related to Executive Session

VI. Closing Items

A. Next Steps

B. Good of the Order

C. Adjourn Meeting