Liberty STEAM Charter

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time

Monday September 18, 2023 at 10:15 AM EDT

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

		Purpose	Presenter	Time
I.	**Opening Items**			**10:15 AM**
A.	Record Attendance		Tiffany Rhodes	1 m
B.	Call the Meeting to Order		Trevor Ivey	1 m
C.	Invocation		Kimberly Rauschenbach	1 m
D.	Pledge of Allegiance		Rodney Thompson	1 m
E.	Reading of the Mission Statement		Rodney Thompson	1 m

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F.	Reading of the Vision Statement		Kimberly Rauschenbach	1 m

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	Vote	Trevor Ivey	1 m
H.	Approve Previous Meeting Minutes	Approve Minutes	Rodney Thompson	1 m

Approve minutes for LSC BOARD OF DIRECTORS FINANCE COMMITTEE on August 25, 2023

II.	**Finance Committee**			**10:23 AM**
A.	New Business	Discuss	Trevor Ivey	25 m

1. Review of August Financial Report
2. Update on Internal Control Procedures
    1. P-Card Tracking
    2. Update on Liberty Line of Credit

		Purpose	Presenter	Time

3. Update on Construction Line of Credit
4. Update on Reserve Fund

3. Update on Federal Reimbursements
    1. ESSER 3
    2. Title I
    3. Title III
    4. Title IV
    5. IDEA
4. Update on Cash Flow
    1. Quixote Foundation TAN
    2. September State Revenue Funding
5. Relevant School Updates
    1. Updates from Preschool Taskforce
    2. 23-24 Enrollment Updates
    3. Site II Updates
6. Audit Updates

B. Old Business — FYI — Trevor Ivey — 5 m

1. Review of June and July 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 (all claimed, 1 reimbursement waiting to be received)
    2. ESSER 3 (remaining balance $85,000)
    3. Title I ($52,155.76-Claimed to date out of $76,116.04)
    4. Title III ($1,473- Claimed and Received)
    5. Title IV ($9,492.12- Claimed and Received)
    6. IDEA- ($15,876.50-Claimed and Received)
4. Cash Flow Through June 30th
5. Relevant School Updates
    1. Updates from Preschool Taskforce
    2. 23-24 Enrollment Updates
    3. Site II Updates
    4. EOY Testing
    5. EOY Stakeholder Satisfaction Data Collection

		Purpose	Presenter	Time
III.	**Other Business**			**10:53 AM**
A.	Agenda Items from Committee Members	Discuss	Rodney Thompson	10 m

1. Analysis of Food Services Cash Flow

IV.	**Executive Session**			**11:03 AM**

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	Discuss	Kimberly Rauschenbach	5 m
V.	**Action Related to Executive Session**			**11:08 AM**
A.	Action Related to Executive Session	Discuss	Kimberly Rauschenbach	1 m
VI.	**Closing Items**			**11:09 AM**
A.	Next Steps	FYI	Trevor Ivey	3 m
B.	Good of the Order	Discuss	Trevor Ivey	2 m
C.	Adjourn Meeting	Vote	Rodney Thompson	1 m