APPROVED

Liberty STEAM Charter

Minutes

LSC FOUNDING BOARD OF DIRECTORS FINANCE COMMITTEE

AGENDA FOR REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday September 23, 2021 at 2:00 PM

Location
LSC Administrative Offices
117 North Main Street
Sumter, SC 29150

Google Map of Meeting Location

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.

Committee Members Present
Ben Griffith, Jr. (remote), Khalil Graham (remote), Kimberly Rauschenbach (remote)

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey (remote)

Guests Present
Harmony Gadson

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Khalil Graham called a meeting of the Finance Committee Committee of Liberty STEAM Charter to order on Thursday Sep 23, 2021 at 2:00 PM.

C. Invocation

Mrs. Rauschenbach provided an invocation.

D. Pledge of Allegiance

Mr. Griffith led the committee in reciting the Pledge of Allegiance.

E. Reading of the Mission Statement

Dr. Graham read aloud the mission statement.

F. Reading of the Vision Statement

Mrs. Rauschenbach read aloud the vision statement.

G. Approve Today's Meeting Agenda

Ben Griffith, Jr. made a motion to approve the agenda as presented.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Approve Previous Meeting Minutes

Ben Griffith, Jr. made a motion to approve the minutes from LSC FOUNDING BOARD OF DIRECTORS FINANCE COMMITTEE on 08-26-21.

Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. Review of Old Business

No old business was discussed during this portion of the agenda.

B. New Business

- **Summary of Key Points**
  - **Funds went up, personnel funds went up.**
  - **August/September heavy on cash flow**
  - **Ended Agreement with McKay Kiddy and entered Agreement with Prestige for P&I and ESSER for reimbursable funds**
  - **Beginning October, all bill payments will be in-house**
  - **Allocation for ESSER have been increased to $332,000 for ESSER II. ESSER III is $156,000. Will be given over the next three years**
  - **15 pots of money from the Federal government to use the money out of**
  - **Reimbursement of funds from the state government usually is 2-4 weeks**
  - **This year, not eligible for Title 1 funding, but access to Title 2 funding. Title 2 specific to teacher and professional development**
  - **By December, spend $466,000 or we will lose it. Coming out of P&I budget this year**
  - **Projected enrollment is 106**
  - **Fundraise 500k in new funds for next year**
  - **Concern that Staff number is very high. Maybe entertain having a one teacher model for 2nd grade**
  -
- **Final Action Items**
  - **Reach out to Special Ed teachers for funding for students for total numbers (paid enrollment)**
  - **HG to add all revenues to document**
  - **HG to send Kim Rauschenbach update on financial accounts tomorrow 09/24**
  - **Send minutes to Kim Rauschenbach so she has by meeting Monday 09/27**

III. Other Business

A. Agenda Items from Committee Members

No new agenda items were brought forth for discussion during this portion of the agenda.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters, and Receipt of Legal Advice Including Related to a Pending, Threatening, or Potential Claim

Kimberly Rauschenbach made a motion to enter into executive session at 2:40 pm for the purposes of Discussion of Contractual and Personnel Matters, and Receipt of Legal Advice Including Related to a Pending, Threatening, or Potential Claim.
Ben Griffith, Jr. seconded the motion.
The committee **VOTED** unanimously to approve the motion.

V. Action Related to Executive Session

A. Action Related to Executive Session

Ben Griffith, Jr. made a motion to return from executive session at 2:55 pm.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.
No action was taken from executive session.

VI. Closing Items

A. Next Steps

- **Final Action Items**
  - **Reach out to Special Ed teachers for funding for students for total numbers (paid enrollment)**
  - **HG to add all revenues to the document**
  - **HG to send Kim Rauschenbach an update on financial accounts tomorrow 09/24**
  - **Send minutes to Kim Rauschenbach so she has by meeting Monday 09/27**
- **Board Recommendations**
  - **None**

B. Good of the Order

No information was presented during this portion of the agenda.

C. Adjourn Meeting

Ben Griffith, Jr. made a motion to adjourn the meeting.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:00 PM.

Respectfully Submitted,
Khalil Graham