

APPROVED



## Liberty STEAM Charter

### Minutes

#### LSC FOUNDING BOARD OF DIRECTORS FINANCE COMMITTEE

##### NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

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##### **Date and Time**

Thursday October 28, 2021 at 4:30 PM

##### **Location**

LSC Administrative Offices  
117 North Main Street  
Sumter, SC 29150

[Google Map of Meeting Location](#)

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***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.

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### **Committee Members Present**

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

### **Committee Members Absent**

*None*

### **Guests Present**

Harmony Gadson (remote), Trevor Ivey (remote), Tyler Hamilton (remote)

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

Kimberly Rauschenbach called a meeting of the Finance Committee of Liberty STEAM Charter to order on Thursday Oct 28, 2021 at 4:30 PM.

### **C. Invocation**

### **D. Pledge of Allegiance**

Dr. Khalil Graham led the committee in reciting the pledge of allegiance.

### **E. Reading of the Mission Statement**

Ben Griffith read aloud the mission statement.

### **F. Reading of the Vision Statement**

Harmony Gadson read aloud the vision statement.

### **G. Approve Today's Meeting Agenda**

Kimberly Rauschenbach made a motion to approve the agenda as presented.

Ben Griffith, Jr. seconded the motion.

The committee **VOTED** unanimously to approve the motion.

### **H. Approve Previous Meeting Minutes**

Kimberly Rauschenbach made a motion to approve the minutes from LSC FOUNDING BOARD OF DIRECTORS FINANCE COMMITTEE on 09-23-21.

Ben Griffith, Jr. seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## **II. Finance Committee**

## **A. Review of Old Business**

There was no old business to be discussed.

## **B. New Business**

### **• Summary of Key Points**

- Title Reimbursements are coming from the Federal gov't
- Students in poverty, we do not get paid for this year (Title I)
- Claimed money on July 1st, 2021 once we became an official school
- Need to limit using p-cards with Federal money
- Still have not received Title II money we applied for last year. We have turned everything in our end.
- \$8,000 per pupil (average Charter school is getting) and that will be recurring. 10% to go towards projects.
- Debt capacity based on 300 students.
- Need total square footage of the facility. Based on the total max of the building capacity.
- Each square foot purchased will be \$214/sq ft per pupil.
- We need roughly \$20M worth of facilities to service 1,000 students and we are halfway to where we need to be. This covers grades 2-8.
- Building out Smart Fusion system for paying bills, accounting, etc.
- Now receiving an allocation for school nurse. Will have it for the next 9 months. Roughly \$2300/month. Will be added into June lump-sum payment
- \$800/teacher will not be added until January. Needs the 45-day count and will back pay us.
- We have allocation for Tanya Peckham that is \$700/mo until the end of the year
- ESOL -- funded for 1 scholar in the building who is receiving services. 2 scholars are being monitored.
- SEI - spreadsheet done by state dept including children on medicare, fringe, poverty, etc.
- Have not received pupils in poverty funding and will not receive until January
- \$1,000/week for snacks
- Snacks cannot be reimbursed due to the time of children leaving the school.
- If everything goes according to plan, we will have a surplus of \$200,000
- To build cash on hand, we need more money coming in or less money going out

## **III. Other Business**

### **A. Agenda Items from Committee Members**

No agenda items were brought forth by committee members for discussion.

#### **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 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**

Kimberly Rauschenbach made a motion to return from executive session at 5:20 pm.

Ben Griffith, Jr. seconded the motion.

The committee **VOTED** unanimously to approve the motion.

No action was taken from executive session.

#### **VI. Closing Items**

##### **A. Next Steps**

No action items were discussed.

##### **B. Good of the Order**

No comments were made during this portion of the agenda.

##### **C. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:25 PM.

Respectfully Submitted,

Khalil Graham

Kimberly Rauschenbach made a motion to adjourn the meeting.

Ben Griffith, Jr. seconded the motion.

The committee **VOTED** unanimously to approve the motion.