



# Liberty STEAM Charter

# **Minutes**

# LSC FOUNDING BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

#### **Date and Time**

Thursday November 18, 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

#### **Guests Present**

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

# 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 Nov 18, 2021 at 2:00 PM.

#### C. Invocation

Mr. Griffith provided an invocation.

# D. Pledge of Allegiance

Dr. Graham led the committee in reciting the Pledge of Allegiance.

# E. Reading of the Mission Statement

Mrs. Rauschenbach read aloud the mission statement.

# F. Reading of the Vision Statement

Mr. Griffith 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

Ben Griffith, Jr. made a motion to approve the minutes from LSC FOUNDING BOARD OF DIRECTORS FINANCE COMMITTEE on 10-28-21.

Kimberly Rauschenbach seconded the motion.

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

#### **II. Finance Committee**

#### A. Review of Old Business

There was no old business discussed from the previous meeting.

#### **B.** New Business

# Summary of Key Points

- We need to pay the \$150,000 bill from Quixote Foundation as soon as possible. Could use the line of credit to pay for it possibly
- Need to close the gap between Liberty and Quixote Foundation
- \$1,000/week for snacks so we will cancel the afternoon snack. Instead, snacks are available in each classroom so if ever a student is hungry, they will have that option
- The Charter School District gave us access to funds based on our special ed needs. Roughly \$15,000
- ESSER is finalizing funds and working on reimbursements. We will be reimbursed for P&I now
- Still waiting on the first disbursement of ESSER funds.
- Budget has not changed since last Finance meeting
- Liberty gets roughly \$6500 per pupil vs the state has as their best schools. Those per pupil are on average \$10,000
- We will have to fully finance site two
- Possibly go through a developer for our next building. Project could be completed in 18 months
- \$20 million to build the next building.
- Key decisions in January and posting jobs that are competitive
- Stay mindful of how we spend our money and be as frugal as possible

#### III. Other Business

#### A. Agenda Items from Committee Members

No agenda items were brought forth by the committee.

# 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 at 2:40 pm. 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 2:56 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

#### Final Action Items

- KG to reach out to Tracie Sweet about when ESSER reimbursements will be sent
- HG will work on transfer to give to Megan and it will be documented in our system

#### B. Good of the Order

No comments were made during this portion of the agenda.

# C. Adjourn Meeting

Kimberly Rauschenbach made a motion to adjourn the meeting.

Ben Griffith, Jr. 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 2:58 PM.

Respectfully Submitted,

Kimberly Rauschenbach