APPROVED

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

Ex Officio Members Present
Trevor Ivey (remote)

Guests Present
Harmony Gadson (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 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