

APPROVED



## Liberty STEAM Charter

### Minutes

#### LSC BOARD OF DIRECTORS FINANCE COMMITTEE

##### AGENDA OF REGULARLY SCHEDULED MONTHLY MEETING

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#### **Date and Time**

Thursday August 25, 2022 at 2:00 PM

#### **Location**

LSC Administrative Offices  
117 North Main Street  
Sumter, SC 29150

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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**

Cameron Chandler (remote), Kimberly Rauschenbach, Rodney Thompson (remote)

**Committee Members Absent**

*None*

**Guests Present**

Dixie DuRant, Gantt Williams, Harmony Gadson, Tiffany Rhodes, Trevor Ivey

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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 Aug 25, 2022 at 2:08 PM.

**C. Invocation**

Kimberly Rauschenbach provided an invocation.

**D. Pledge of Allegiance**

Dr. Rodney Thompson led the committee members in the Pledge of Allegiance.

**E. Reading of the Mission Statement**

Dr. Rodney Thompson read aloud the mission statement.

**F. Reading of the Vision Statement**

Kimberly Rauschenbach read aloud the vision statement.

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

Kimberly Rauschenbach made a motion to Approve the agenda as presented by the staff.  
Cameron Chandler seconded the motion.  
The committee **VOTED** unanimously to approve the motion.

**H. Approve Previous Meeting Minutes - May 18, 2022**

Cameron Chandler made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 05-18-22.  
Rodney Thompson seconded the motion.  
The committee **VOTED** unanimously to approve the motion.

**I. Approve Previous Meeting Minutes - April 29, 2022**

Rodney Thompson made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 04-29-22.

Kimberly Rauschenbach seconded the motion.

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

## **II. Finance Committee**

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

- Dr. Ivey provided an update about old business including the current working budget.
- Dr. Ivey provided funding updates from SCDE & SCPCSD and current scholar funding from the state.
- Financial committee discussed the current budget and projected budget for the SY.

### **B. New Business**

- Ms. Gadson and Gantt Williams went to a SmartFusions training last week to learn the system more. Gantt gave an update on how the training went.
- Ms. Gadson and Gantt will work to close out the prior month as well as have projected current month close out at each meeting.
- Dr. Ivey reviewed the new finance control mechanisms including P-Card Spending Decrease, P-Card Logs, Payroll Register, Check Proof Registers, & Elimination of Direct Deposit Stipends/Reimbursements.
- Ms. Gadson provided an update on July and August p-card usage and coding.
- Dr. Ivey informed the committee about CSP funding as well other federal title funding.
- Dr. Ivey informed the committee of the current line of credits balance and requested the committee to approve a request for a new line of credit.
- Dr. Thompson approved the Board Finance Policy Manual.

## **III. Other Business**

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

- Liberty will need a recommendation needed for new line of credit in the amount of \$540,000 at the September 26th Board Meeting
- Dr. Rodney Thompson has reviewed the revised policy and procedures manual. He will recommend that the Board approve the manual.

## **IV. Executive Session**

### **A. Discussion of Contractual and Personnel Matters**

Kimberly Rauschenbach made a motion to enter into executive session for the purposes of Discussion of Contractual and Personnel Matters at 2:48pm. Cameron Chandler seconded the motion.

Cameron Chandler 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 made a motion to return from executive session at 2:54pm. Rodney Thompson seconded the motion. The committee VOTED unanimously to approve the motion.

Rodney Thompson seconded the motion.

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

## **VI. Closing Items**

### **A. Next Steps**

- P-Card/PO purchases should be reviewed to confirm that all purchases are school related, check invoices and receipts (TI, HG, TR)
- The financial committee has recommended that Gantt, Dr. Ivey and Ms. Gadson work to create a new budget using the current forecast of revenue and expenses to have approved by the board before posting it to the state website which is now required.
- Board Recommendations
- Liberty will need a recommendation needed for new line of credit in the amount of \$540,000 at the September 26th Board Meeting

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

No board directors commented at this time.

### **C. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:14 PM.

Respectfully Submitted,  
Tiffany Rhodes