APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday January 26, 2023 at 10:30 AM

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

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

Cameron Chandler, Kimberly Rauschenbach, Rodney Thompson

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

Guests Present
David Loldholt, Dixie DuRant, Gnatt Williams, Harmony Gadson, Tiffany Rhodes

---

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Rodney Thompson called a meeting of the Finance Committee Committee of Liberty STEAM Charter to order on Thursday Jan 26, 2023 at 10:30 AM.

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

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

H. Approve Previous Meeting Minutes 10-20-22

Rodney Thompson made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 11-30-22.
Cameron Chandler seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. Review of Old Business

- Dr. Ivey gave updates regarding the new finance control mechanisms including the P-Card spending, P-Card logs, and the elimination of direct deposit.
- Dr. Ivey reviewed the current line of credit and gave an update on the balance and payments.
- Dr. Ivey and Ms. Gadson provided on update on the federal title program funding. (Title I, II, III, IV)
- The committee members all spoke on different updates regarding Site II

B. New Business

- Dr. Ivey gave an update on the training that was held at the school with leaders regarding the internal control procedures launching phase one of the PO system and an updated method of tracking the P-Card.
- Dr. Ivey gave an update on the details of the bank account and changes that have been made to the policy of signing checks and limits on the amounts.
- Dr. Ivey gave an update regarding all of the Title I, II, III, and IV funding reimbursements and provided the board members with the amounts received and amounts still pending.
- Ms. Gadson and Dr. Ivey gave an update regarding the current line of credit as well as the 45-day cash flow account and commitment to grow the reserve fund.
- Mr. Loadholt gave an update from the state level regarding funding for the start of each school year and why the funding has been unpredictable and troublesome.
- Mr. Loadholt and Mr. Williams gave an update on the December revenue and expenditures.
- Dr. Ivey gave an update on the Site II collaborations so far. Dr. Ivey, Mrs. Hardy, and Mr. Loadholt have been meeting weekly to keep on schedule for the planning and operations of Site II.
- Dr. Ivey gave the committee members an update on the Strategic Planning Partner-Scope of Work and the impact that it will make for local charter schools.
- Dr. Ivey provided Interim Executive Directors Mid-Year Evaluation Results from Building Excellent Schools and shared with the committee members that his coach will share the findings during the board meeting on Monday the 30th.
- Mrs. Hardy went over the proposed academic calendar and the proposed uniform changes for the 23-24 school year as well as the data that supports each of the proposals.
- Dr. Ivey gave the committee members an update on the upcoming Board of Directors elections that will take place in February for two elected seats and two appointed seats.

- Mrs. Hardy gave an update on the security gate that is currently being installed at the primary academy along with an updated quote to finish the job.

III. Other Business

A. Agenda Items from Committee Members

- Dr. Thompson gave an update regarding the PADEPP evaluation site visit that took place on December 8.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

Kimberly Rauschenbach made a motion to enter into executive session for the discussion of contractual and personnel matters.
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 return from executive session for the purpose of discussion of contractual and personnel matters.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.
Kimberly Rauschenbach made a motion to approved two amendments to the ESSER 3 budget: 1) to reallocate enough funding from the cleaning materials & supplies activity to the COVID nightly cleaning activities ($10,875.00) and 2) to add a new activity to the budget that pulls $5,867.44 from the existing educational technology subscription platform for the purposes of including the Namely HR platform that maintains all employee personnel information (HRIS, payroll, and time).
The committee **VOTED** unanimously to approve the motion.

VI. Closing Items

A. Next Steps

Final Action Items

- The Executive Committee needs to revisit the total amount that requires approval required by board members- right now that amount is set at $2,500.
- Dr. Ivey and Ms. Gadson will start tracking the monthly recurring expenses and add a line to the finance one-pager to show average monthly spending.

- Mrs. Hardy will continue to research the cost of security fences and gather a quote on the electronic sliding gate.

B. Good of the Order

There was nothing to be discussed during this portion of the meeting.

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:30 AM.

Respectfully Submitted,
Tiffany Rhodes