APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday February 23, 2023 at 11:00 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 (remote), Kimberly Rauschenbach, Rodney Thompson

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

Guests Present
Dixie DuRant, 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 Feb 23, 2023 at 11:00 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 presented by staff.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Approve Previous Meeting Minutes

Rodney Thompson made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 01-26-23.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. Review of Old Business

The committee members reviewed the action steps from last month's meeting.

B. New Business

- Mr. Loadholt and Mr. Williams gave an update on the revenue and expenditure statement for the month for January.
- Dr. Ivey and Ms. Gadson provided an update on the internal control procedures including purchase orders, finance tracking, and p-card tracking.
- Dr. Ivey gave an update on all p-card purchases accounting for all transactions and the amounts. They were able to identify the “big ticket purchases” and how to use the other mechanisms to avoid those “bit ticket purchases” including using the new PO procedures.
- The Finance Committee reviewed the cash flow through June 30th.
- Mr. Loadholt gave an overview regarding the 23-24 budget prep based on the current cash flow regarding state funding and opportunities.
- 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.
- Dr. Ivey gave an update on the current month’s Possip findings from staff and parents.
- 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 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 electronic security gate and reported about the two quotes that she gathered since our last finance meeting. She also proposed another option for the committee members to brainstorm about.

III. Other Business

A. Agenda Items from Committee Members

- Dr. Thompson updated the committee members about the PADEPP evaluation site visit on December 8, 2022.

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.
Rodney Thompson 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.
Cameron Chandler seconded the motion.
The committee **VOTED** unanimously to approve the motion.

VI. Closing Items

A. Next Steps

- Dr. Ivey reminded the committee members about the board elections.

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 12:00 PM.

Respectfully Submitted,
Tiffany Rhodes