APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Wednesday May 17, 2023 at 2:00 PM

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
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 Wednesday May 17, 2023 at 2:00 PM.

C. Invocation

Dr. Ivey provided an invocation.

D. Pledge of Allegiance

Ms. Chandler led the group in reciting the pledge of allegiance.

E. Reading of the Mission Statement

Dr. Thompson read aloud the Mission Statement.

F. Reading of the Vision Statement

Dr. Thompson read aloud the Vision Statement.

G. Approve Today's Meeting Agenda

Cameron Chandler made a motion to approve the agenda presented by staff.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Approve Previous Meeting Minutes

Cameron Chandler made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 04-27-23.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. New Business

- Mr. Loadholt gave an update on the revenue, expenditures, reimbursements, and cash flow analysis for the month for April.
- Dr. Thompson gave an update on Site II.
- Finance committee reviewed all of the p card purchases from the month of March as well as the current transactions for the month of April.
- Dr. Ivey gave an update on all federal funding including ESSER, Title and IDEA for the current year as well as the proposed amounts for 23-24 school year.
- Dr. Thompson gave an update on the construction happening at Site II.
- Dr. Ivey provided an update on the preschool taskforce.
- The committee members were provided with an update regarding the current proposed demographics for the 23-24 school year.

III. Other Business

A. Agenda Items from Committee Members

- Dr. Ivey reviewed the draft budget for the 23-24 school year. Dr. Thompson reviewed the numbers in depth about the reserve funds and the rules regarding the requirement to have 30 day cash on hand.
- Ms. Hardy provided an update regarding the fence at the Primary Academy.
- Ms. Gadson gave an overview from their meeting with SCPCSD Finance 101 training. The finance team gave an overview of new internal control procedures that they have learned from the latest school visits as well as from their meeting with the SCPCSD finance team.
- Dr. Ivey gave an update on the proposed budget cuts for the 23-24 school year. The cuts consist of three different categories.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

Cameron Chandler made a motion to enter into executive session regarding 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

Rodney Thompson made a motion to return from executive session.

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

VI. Closing Items

A. Next Steps

- Ms. Hardy will send out a calendar hold for the Elementary Leadership Team for Thursday, June 8th at 4:00 to tour the Primary Academy.
- Ms. Rhodes will send out a calendar hold to all board members for Thursday, June 8th at 4:00 to tour the Primary Academy.

B. Good of the Order

- The committee members were reminded of the board meeting taking place on Monday, the 22 at 5:30 p.m.

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:00 PM.

Respectfully Submitted,
Tiffany Rhodes