APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Monday September 18, 2023 at 10:15 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 (remote)

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

Guests Present
Gantt Williams, Gifford Shaw, Tiffany Rhodes

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 Monday Sep 18, 2023 at 10:15 AM.

C. Invocation

Gifford Shaw provided an invocation.

D. Pledge of Allegiance

Kimberly Rauschenbach led the committee in reciting the pledge of allegiance.

E. Reading of the Mission Statement

Cammy Chandler read aloud the mission statement.

F. Reading of the Vision Statement

Dr. Rodney Thompson 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

Kimberly Rauschenbach made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 08-25-23.
Cameron Chandler seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. New Business

- Mr. Shaw reviewed the revenue and expenditures for the month of August. He went through a few of the line items with the committee members and allowed them to ask clarifying questions.
- Dr. Ivey shared the August PCard purchase and forecasted the month of September.
- The Finance Committee discussed the terms of the line of credit.
- 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 the 23-24 school year.
- Quixote Ambassadors will have their kickoff meeting on 10/4 to explore the corporate donation options.
- Mr. Shaw shared that the Videographer came to both campuses to capture the kick off of the Million Word Challenges.
- The finance committee discussed the current 23-24 Food Services. Dr. Ivey reviewed the current standings of children
- The finance committee discussed the use of Prestige and the funds that are being spent monthly on the terms.
- The committee discussed the state revenue funding. We anticipate receiving the funds this month.

B. Old Business

No old business was discussed.

III. Other Business

A. Agenda Items from Committee Members

No new items were brought forth for discussion by committee members.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

No executive session was held.

V. Action Related to Executive Session

A. Action Related to Executive Session

Cameron Chandler made a motion to Move remaining funds from ESSER 3 funding currently being used to fund Prestige Financial Services to the line item that funds the academic counselor.

The committee voted to terminate services with Prestige Financial Services
The committee **VOTED** unanimously to approve the motion.

VI. Closing Items

A. Next Steps

Final Action Items

- Discuss with Ms. White at Synovus the terms for the line of Credit. Move from 12 months to 18 months.
- The committee members were invited back to the campus to taste test the food being served for breakfast and lunch since the cafeteria has become self-op.

B. Good of the Order

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:00 AM.

Respectfully Submitted,
Kimberly Rauschenbach