APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Wednesday January 17, 2024 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
Harmony Gadson, 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 Wednesday Jan 17, 2024 at 2:00 PM.

C. Invocation

Ms. Rauschenbach provided an invocation.

D. Pledge of Allegiance

Dr. Thompson recited the Pledge of Allegiance.

E. Reading of the Mission Statement

Dr. Thompson read aloud the Mission Statement.

F. Reading of the Vision Statement

Ms. Rauschenbach read aloud the Vision Statement.

G. Approve Today's Meeting Agenda

Cameron Chandler made a motion to approve the agenda as presented by staff.
Rodney Thompson 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 11-30-23.
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 December and what is available for the month of January. o Dr. Ivey shared the December PCard purchases and forecasted what's remaining for the month of January.
- Dr. Ivey gave an update on all federal funding including Title I, II, III, and IV for the current year. Ms. Gadson gave an update to the committee members regarding the revised budget.
- The committee members discussed the current 23-24 Food Services. The committee engaged in a discussion regarding the profit vs. loss margins for the food services. Dr. Ivey was able to share that we are currently sitting at 74% meal participation.
- The Finance Committee completed the first reading of the salary study for the 24-25 SY. This is an ongoing study that will likely see changes after conversation with stakeholders and other committee members. The Academy Directors were tasked to take the draft to their team leaders for discussion.
    - Mr. Shaw shared with the committee members about his recent workings with HR, Ms. Broadway regarding a deep dive into the numbers for next year.

B. Old Business

- Dr. Ivey gave a brief overview of Old Business discussed last month and any action steps.

III. Other Business

A. Agenda Items from Committee Members

- Dr. Thompson and the Committee members used the remaining amount of time to discuss the long-term financial forecast for LSC.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

Kimberly Rauschenbach made a motion to enter into 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.

V. Action Related to Executive Session

A.

Action Related to Executive Session

Kimberly Rauschenbach made a motion to return from Executive Session.
Cameron Chandler seconded the motion.

- The Finance Committee completed the first reading of the proposed salary study. They will continue their conversations regarding this study at the board retreat taking place in February.

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

VI. Closing Items

A. Next Steps

None at this time.

B. Good of the Order

- Dr. Ivey reminded the board member of the board meeting on 1/22.

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