APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Tuesday March 19, 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

(Tajma) LaShea Davis, Kimberly Rauschenbach, Rodney Thompson

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

Guests Present
Tiffany Rhodes (remote)

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 Tuesday Mar 19, 2024 at 2:00 PM.

C. Invocation

Ms. Rauschenbach provided an Invocation.

D. Pledge of Allegiance

Dr. Thompson led the group in reciting the Pledge of Allegiance.

E. Reading of the Mission Statement

Dr. Thompson read the Mission Statement.

F. Reading of the Vision Statement

Ms. Rauschenbach read aloud the Vision Statement.

G. Approve Today's Meeting Agenda

Rodney Thompson made a motion to approve the agenda as 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 02-22-24.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. Old Business

The Committee reviewed old business and past action steps.

B. New Business

- Mr. Shaw reviewed the revenue and expenditures for the month of February and what is available for the month of March.
- Dr. Ivey shared the February PCard purchases and forecasted what's remaining for the month of March.
- 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.
    - Ms. Gadson shared with the group that we have turned a profit this past month. She also shared the current meal participation and efforts underway to grow the participation.
- The Committee members reviewed the II draft of the 24-25 SY Budget with up to date salaries of all new hires.

III. Other Business

A. Agenda Items from Committee Members

- The Committee Members briefly touched on STEAM Workforce Development Day.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

- Executive Session was not needed today.

V. Action Related to Executive Session

A. Action Related to Executive Session

None at this time.

VI. Closing Items

A. Next Steps

- Financial consultant review the HVAC maintenance agreement
- Provide additional updates on nutrition analysis & SCDE food services audit
- Staff will revisit after-school options

B. Good of the Order

Dr. Ivey reminded the committee members about upcoming meetings.

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,
Rodney Thompson