APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday May 16, 2024 at 8:15 AM

Location
117 N. 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
Heather Bass, 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

Rodney Thompson called a meeting of the Finance Committee Committee of Liberty STEAM Charter to order on Thursday May 16, 2024 at 8:15 AM.

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 the LSC Mission Statement.

F. Reading of the Vision Statement

Ms. Rauschenbach recited the LSC Vision Statement.

G. Approve Today's Meeting Agenda

Dr. Thompson approved the agenda as presented by staff.

H. Approve Previous Meeting Minutes

Rodney Thompson made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 04-22-24.
Heather Bass seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A.

Old Business

The committee members reviewed past action steps.

B. New Business

- Mr. Shaw reviewed the revenue and expenditures for April and what is available for May.
- Dr. Ivey shared the April PCard purchases and forecasted what's remaining for May.
- Dr. Ivey gave an update on all federal funding including Title I, II, III, and IV for the current year. He also gave an update from the Federal Needs Assessment meeting that took place last week.
- 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 shared information regarding another successful annual audit from the SC Department of Education
- The Committee members completed the third reading of the SY 24-25 budget with up-to-date salaries of all new hires.

III. Other Business

A. Agenda Items from Committee Members

None at this time.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

Kimberly Rauschenbach made a motion to enter into executive session to discuss contractual and personnel matters.
Heather Bass 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.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

VI. Closing Items

A. Next Steps

Final Action Items

- Dr. Thompson is going to follow up with Dave regarding getting the pad done for the cooler at PA.

B. Good of the Order

Dr. Ivey reminded the committee members about the board meeting happening on Monday, 5/20 at 530 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 9:00 AM.

Respectfully Submitted,
Rodney Thompson