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## Liberty STEAM Charter

### Minutes

#### LSC BOARD OF DIRECTORS FINANCE COMMITTEE

##### NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

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#### **Date and Time**

Tuesday August 20, 2024 at 9:30 AM

#### **Location**

LSC Administrative Offices  
117 North Main Street  
Sumter, SC 29150

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***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.

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#### **Committee Members Present**

Heather Bass, Kimberly Rauschenbach, Rodney Thompson

**Committee Members Absent**

*None*

**Guests Present**

Gifford Shaw, Harmony Gadson, Tiffany Rhodes (remote), Trevor Ivey

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**I. Opening Items**

**A. Record Attendance**

**B. Call the Meeting to Order**

Rodney Thompson called a meeting of the Finance Committee of Liberty STEAM Charter to order on Tuesday Aug 20, 2024 at 9:30 AM.

**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 aloud the LSC Mission Statement.

**F. Reading of the Vision Statement**

Ms. Rauschenbach read aloud the LSC 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 06-19-24.

Heather Bass seconded the motion.

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

**II. Finance Committee**

**A.**

## Old Business

The board members reviewed past action steps and old business to be sure that all steps were completed from the last meeting.

## B. New Business

- Robust discussion on p-card purchases & reconciliation process. The committee encouraged school leaders to tighten up on p-card purchases and to utilize more of the purchase order process.
- Reach out to David Smith of Martin CPA to find out the status of this year's audit.
  - Robust discussion with the proposed 10 year growth plan

## III. Other Business

### A. Agenda Items from Committee Members

- A brief update regarding The STEAM Workforce Development Day was provided by Ms. Bass.
- The board members discussed the current terms of the construction loan with Synovus.

## IV. Executive Session

### A. Discussion of Contractual and Personnel Matters

Kimberly Rauschenbach made a motion to Enter into Executive Session.

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.

Heather Bass seconded the motion.

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

Heather Bass made a motion to that we as a committee recommend to the full board to authorize the Vice Chair to execute the resolution to be submitted to Synovus to refinance the School's loan from a non-revolving loan to a revolving loan.

Kimberly Rauschenbach seconded the motion.

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

## VI. Closing Items

### A. Next Steps

- HG will reach out to David Smith of Martin CPA to find out the status of this year's audit.
- Committee has requested a year end close out presentation for FY 24 at the board meeting on Monday, 8/26 - this will be included in the finance committee's time on the agenda.

**B. Good of the Order**

A reminder of the full board meeting happening on Monday, 8/26 at 5:30 p.m. at the Elementary Academy.

**C. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:30 AM.

Respectfully Submitted,  
Tiffany Rhodes