APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday October 24, 2024 at 11:00 AM

Location
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
Kimberly Rauschenbach, Rodney Thompson

Committee Members Absent
Heather Bass

Ex Officio Members Present
Trevor Ivey

Guests Present
David Loadholt, Gifford Shaw, Harmony Gadson, 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 Oct 24, 2024 at 11:00 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 09-18-24.
Kimberly Rauschenbach seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. Old Business

- Dr. Ivey and the Finance Committee reviewed the past action steps from the September meeting.

B. New Business

- Dr. Ivey & Ms. Gadson gave an update on September's financial standings in regard to expense vs. revenue, donations, p-card tracking, and the LOC.
- Dr. Ivey gave an update on Federal Reimbursements. We have collected all of the FY 24 reimbursements available. He also provided an update on the FY 25 reimbursements that are available.

III. Other Business

A. Agenda Items from Committee Members

- Dr. Ivey and Mr. Shaw provided an update from CSGF and action steps to come from their visit. There is an upcoming meeting scheduled for November for CSGF to meet with the management teams.
- Mr. Shaw gave an update on STEAM Workforce Development Day as well as his recent development touchpoints.

B. FY 24 Audit

- The committee members discussed the audit and planned a meeting for Monday for the committee members to speak with the Auditor regarding the FY 24 Audit.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

Kimberly Rauschenbach made a motion to enter into executive session for 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.
Rodney Thompson seconded the motion.
No action from executive session.

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

VI. Closing Items

A. Next Steps

- Schedule a follow up meeting with the auditor and finance committee chairman for this monday at 4 pm to review audit findings. (auditor did not share findings in this meeting).
- Work on a revised CSGF 10 year budget to reflect the class size change.
- Schedule strategic meeting with EA leaders on facility build out with Dr. Thompson and Mr. Loadholt.

B. Good of the Order

- Board meeting happening on Monday, 10/28 at 5:30 pm 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 12:00 PM.

Respectfully Submitted,
Rodney Thompson