APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday January 23, 2025 at 3:00 PM

Location
LSC Network Office
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

Kimberly Rauschenbach, Rodney Thompson

Committee Members Absent
Heather Bass

Ex Officio Members Present
Trevor Ivey

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 Jan 23, 2025 at 3:00 PM.

C. Invocation

Mrs. Rauschenbach led the invocation.

D. Pledge of Allegiance

Dr. Thompson led the pledge of allegiance.

E. Reading of the Mission Statement

Dr. Thompson read aloud the mission statement.

F. Reading of the Vision Statement

Dr. Ivey read aloud the vision statement.

G. Approve Today's Meeting Agenda

Kimberly Rauschenbach made a motion to approve the agenda as presented.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Approve Previous Meeting Minutes

Kimberly Rauschenbach made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 11-21-24.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A.

Old Business

No old business was discussed.

B. New Business

Summary of Key Points

- Updates from Mr. Shaw, Managing Director of Finance & Development
    1. Mr. Shaw presented the close out reports for December and noted no concerns as far as expenditures versus revenue.
    2. Dr. Ivey informed the committee that we are expecting to receive the $25,000 NSLP reimbursement for the additional cooler installed at the PA.
    3. Mr. Shaw informed the committee that we are waiting for the budget to be uploaded into GAPS by SCDE for us to begin claiming the $10,000 grant expenditures for expanding our breakfast program.
    4. Mr. Shaw requested the finance committee give guidance on how to book additional revenue received in year-end donations.
- Updates from Dr. Ivey, Executive Director
    1. Dr. Ivey provided a presentation to the committee that included all data points collected for the mid-year to assess progress towards organizational goals. Committee members engaged in a discussion on each topic.
        1. Winter Reading, Math, & Language Academic Achievement Data
        2. Mid-Year Staff & Parent Satisfaction Survey Results
    2. Dr. Ivey presented the Spring 2025 Rally Cry and discussed each of the pillar's metrics for the network, primary, & elementary academy teams.
    3. Dr. Ivey shared the intervention boot camp plan to utilize the services of 10-12 local retired teachers to assist in small group instruction that will benefit 247 scholars at the Elementary Academy.
    4. Dr. Ivey shared a preliminary hiring guidance document with new requirements for positions going forward and asked for the academic committee's recommendation to the full board.
    5. Dr. Ivey provided year-end giving updates and next steps on:
        1. Connected Communities Grant
        2. Charter School Growth Fund Milestone Document
        3. Williams-Brice-Edwards Charitable Trust
- Dr. Ivey presented the proposed 2025-26 salary schedules to the committee for consideration and shared that the 3% across the board increase was already approved by the working committee that prepared the 10-year Charter School Growth Fund budget. Dr. Ivey shared that he has already informed the staff before Christmas Break of the shift in LSC's compensation philosophy with 6% being split - 3% in an automatic increase on a staff member's annual salary and the other 3% added to each staff member's total bonus eligibility.

- There was discussion from the committee surrounding the continued request for a modular at the Primary Academy campus & the expanded playground area as well as the two new senior positions for next year's budget.
- The committee discussed the need for additional chromebooks and that is not included in YE25 budget. The committee also discussed the need for modular and possible playground expansion using acquired property.

III. Executive Session

A. Discussion of Contractual and Personnel Matters

No executive session was used.

IV. Action Related to Executive Session

A. Action Related to Executive Session

No action was taken since there was no executive session.

V. Closing Items

A. Next Steps

Kimberly, Gifford, and Trevor scheduled a strategic meeting for January 24 from 2:15-3:15 pm to brainstorm new position role responsibilities.

The committee approved the hiring guidance recommendations and the new staff salary schedule of a 3% increase.

B. Good of the Order

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:00 PM.

Respectfully Submitted,
Tiffany Rhodes