

APPROVED



## Liberty STEAM Charter

### Minutes

#### LSC Board of Directors Finance Committee Meeting

---

**Date and Time**

Thursday May 15, 2025 at 9:00 AM

**Location**

Liberty STEAM Charter School  
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**

Heather Bass, Rodney Thompson

---

## **Committee Members Absent**

Kimberly Rauschenbach

## **Guests Present**

Amy Hansen, Gifford Shaw, Trevor Ivey

---

## **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 Thursday May 15, 2025 at 9:00 AM.

### **C. Invocation**

Mrs. Bass gave an invocation.

### **D. Pledge of Allegiance**

Mrs. Bass led the Pledge of Allegiance.

### **E. Reading of the Mission Statement**

Dr. Thompson read the mission statement.

### **F. Reading of the Vision Statement**

Dr. Thompson read the vision statement.

### **G. Approval of Consent Agenda**

Heather Bass made a motion to approve the minutes from LSC Board of Directors Finance Committee Meeting on 04-22-25.

Rodney Thompson seconded the motion.

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

## **II. Finance Committee**

### **A. Topics for Discussion**

- Review of Financials (as of April 30, 2025): Year-to-date (YTD) total revenue: \$7,194,932.68; YTD total expenditures: \$7,954,852.06
- FY25 Year-End Forecast Cash Position: Current balance: \$750,000

- Donations: Individual contributions: \$173,041.20; Corporate donations: \$1.685 million with \$42,400 transferred to the general fund, \$75,000 encumbered, and \$1,567,600 available.
- Grant Awards
- Federal Reimbursements: Reimbursements are ongoing for Titles I, II, III, IV, and IDEA
- Line of Credit – First Citizens: Finalizing terms for operating expenses and the Junior Academy
- Food Services Cash Flow (December–June): YTD revenue: \$635,579.58, YTD expenses: \$635,189.73, profit: \$389.85. There is a profit of \$47,845 from FY24. YTD estimated revenue: \$635,189.73 with an YTD estimated profit of \$60,389.85.
- Relevant School Updates: Enrollment and hiring updates for SY 2024–25; Fifth grade expansion is moving along with both campuses fully staffed for FY26
- SCPCSD AFO Accountability Rating System: No new information shared.
- Afton Partners Sustainability & Internal Controls Review: Updates provided and documents uploaded
- Organizational Chart Development: In progress for FY26; to be presented at an upcoming Board of Directors meeting. There was discussion around role responsibilities for leader fellows moving into their second year of service.
- Network Office Relocation: Discussed potential options.
- New Business:
  - ED recommendation to pursue Cognia Accreditation in the 25-26 SY at a cost of \$6,000.
  - Insurance renewals update provided by Mr. Shaw (facilities and cybersecurity).

### **III. Other Business**

#### **A. New Business**

- ED recommendation to pursue Cognia Accreditation in the 25-26 SY at a cost of \$6,000.
- Insurance renewals update provided by Mr. Shaw (facilities and cybersecurity).

#### **B. Old Business**

There was no old business.

#### **C. Agenda Items from Committee Members**

There were no agenda items from committee members.

### **IV. Executive Session**

#### **A.**

**Purposes of Discussion of Negotiations Incident to Proposed Property Contractual Agreements, Proposed Contractual Agreements, and/or Discussion of Personnel Matters**

There was no executive session

**V. Committee Action**

**A. Any Action Related to Executive Session Item(s)**

There was no action.

**B. Committee Recommendations**

- The committee reached consensus to recommend approval of a \$40,000 purchase for two (2) weapons detectors from A-3 Vendor (state approved vendor) and authorized the ED to move forward.
- The committee reached consensus to recommend second reading approval of the FY26 proposed budget to the full board.
- Corporate donations will be included under the revenue line item "Donations" for clearer tracking.
- Ms. Bass will email long-range finance goals to committee members.

**VI. Closing Items**

**A. Next Steps**

There was no additional discussion.

**B. Good of the Order**

There was no additional discussion.

**C. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:00 AM.

Respectfully Submitted,  
Rodney Thompson