



## Liberty STEAM Charter

### Minutes

#### LSC Board of Directors Finance Committee Meeting

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##### **Date and Time**

Thursday August 28, 2025 at 2:00 PM

##### **Location**

LSC Network Office

108 N. 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.***

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##### **Committee Members Present**

(Tajma) LaShea Davis, Rodney Thompson

##### **Committee Members Absent**

Heather Bass

##### **Guests Present**

Amy Hansen, David Loadholt, Gifford Shaw (remote), Harmony Gadson, LaQuanya Chambers, Sally Harris, 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 Thursday Aug 28, 2025 at 2:00 PM.

### **C. Invocation**

LaShea Davis gave an invocation.

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

Rodney Thompson led the Pledge of Allegiance.

### **E. Reading of the Vision and Mission Statements**

LaShea Davis read the vision and mission statements.

### **F. Approval of Consent Agenda**

(Tajma) LaShea Davis made a motion to approve the minutes from LSC Board of Directors Finance Committee Meeting on 06-18-25.

Rodney Thompson seconded the motion.

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

## **II. Finance Committee**

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

#### **FY25 Financial Closeout**

- FY25 accounts have been finalized with all reconciliations complete. No outstanding variances remain. The audit is on track to start with the pre-questionnaires completed.

#### **2. Monthly Financial Report**

- Statement of Revenue and Expenditures: Current year-to-date revenues and expenses align with the approved budget.
- Cash Position: Balance remains stable with sufficient liquidity to meet operational needs.
- Donations: Individual and corporate contributions are trending positively.
- Food Services Cash Flow: Analysis shows financial good standing; monitoring will continue.

#### **3. New Finance Dashboard**

- A financial dashboard is in development that will provide real-time financial metrics and easier access for leadership review. A presentation will be shared at a future committee meeting.

#### 4. FY26 Federal Reimbursements

- Preliminary allocations for Title I, II, III, IV, and IDEA were briefly discussed. It was noted the allocation for Title I funds for LSC decreased this year due to revamping of the criteria and lowering of poverty threshold. Planning is underway to align funding with program priorities.

#### 5. Line of Credit

- The details of the line of credit with First Citizens Bank remains ongoing with finalization expected to be prior to the first payroll of FY26 in September.

#### 6. Facilities Supervisor

- Brief discussion of a facilities supervisor position.

#### 7. Internal Controls

- Review and recommendation to strengthen check-signing procedures for enhanced financial oversight.

#### Executive Director's Report

- Updates on school operations and upcoming initiatives were provided for committee awareness.

### III. Other Business

#### A. Agenda Items from Committee Members

Future Agenda Item: Directors to bring committee advisory person recommendations for the September committee report out.

### 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 executive session.

### **B. Committee Recommendations**

- Revamp facilities position for advertising as a coordinator for facilities maintenance (full-time position with ability to develop a facilities budget and maintenance schedule dashboard)
- Pursue vendor contracts primarily for HVAC, and single source JA and EA contract construction work order system.
- Invest time and energy into coaching key staff.

## **VI. Closing Items**

### **A. Closing Statement**

Rodney Thompson thanked everyone for their time.

### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:00 PM.

Respectfully Submitted,  
Amy Hansen

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### **Documents used during the meeting**

- FY26 Financials.pdf
- July RE (1).pdf
- July BS (1).pdf
- Liberty STEAM Pulse Check Summary All Committees.pdf
- POSSIP Slide August 2025.jpg
- 20250819 Bridges Prep Visit One Pager for All Committees.pdf
- Finance Committee Internal Control Recommendations.pdf