APPROVED

Liberty STEAM Charter

Minutes

LSC Board of Directors Finance Committee Meeting

Date and Time
Wednesday September 24, 2025 at 8:30 AM

Location
LSC Network Office
108 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.

Committee Members Present
(Tajma) LaShea Davis (remote), Rodney Thompson

Committee Members Absent
Heather Bass

Ex Officio Members Present
Trevor Ivey

Guests Present
Amy Hansen, Gifford Shaw, Harmony Gadson

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 Wednesday Sep 24, 2025 at 8:30 AM.

C. Invocation

(Tajma) LaShea Davis gave an invocation.

D. Pledge of Allegiance

Rodney Thompson led the Pledge of Allegiance.

E. Reading of the Vision and Mission Statements

Rodney Thompson read the mission and vision 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 08-28-25.
Rodney Thompson seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance Committee

A. Topics for Discussion

The Finance Committee convened to review financial performance. The committee received updates on key areas. Committee Liaison Gifford Shaw and Dr. Ivey presented information on the following topics.

FY25 Financial Closeout

- Presented the year-end closeout report highlighting revenue, expenditures, and cash position.
- Final reconciliation in progress with no major discrepancies identified.

2. Finance Dashboard

- Review of the new financial dashboard to enhance visibility into revenue streams, expenditures, and cash flow. The dashboard will drive ongoing monitoring and decision-making.

3. Monthly Financial Reports

- Statement of Revenue and Expenditures: Reviewed trends and variances.
- Cash Position: Stable balances reported; ongoing monitoring recommended.
- Donations: Individual and corporate donations continue to support priority initiatives.
- Food Services Cash Flow Analysis: Positive trend noted, with plans to optimize reimbursement timing.

4. FY26 Federal Reimbursements

- Preliminary allocations for Title I, II, III, IV, and IDEA were briefly discussed.
- Title I allocation decreased due to state-level changes to poverty thresholds.
- Planning underway to align funding with program priorities for FY26.

5. Line of Credit

- Details of the line of credit with First Citizens Bank remain ongoing.

6. Banking Services

- Review of proposals for banking services to ensure competitive rates and improved service options.

7. Internal Controls

- Committee reviewed current check-signing procedures.
- Recommendations made to strengthen oversight and safeguard financial operations.

8. Afton Partners Update

- Progress review of scope of work supporting financial planning and operational efficiency.

9. Facilities Supervisor

- There was a brief discussion regarding the facilities supervisor position intended to include management of maintenance planning.

10. Executive Director’s Report

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

III. New Business

A. Directors' Suggested Agenda Items for Future Presentation

There was none.

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 none.

V. Committee Action

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

There was none.

B. Committee Recommendations

- A recommendation will be presented for approval of the facilities supervisor position at the September board meeting.
- A recommendation for banking services, bank account signature confirmations and internal controls will be presented for approval at the September board meeting.
- The committee is prepared to bring a community representative recommendation to the September board meeting.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:30 AM.

Respectfully Submitted,
Amy Hansen

Documents used during the meeting

- September Board Dashboard.pdf
- Aug 25.26 GS RE.pdf
- Financial Institution Resolution (1).pdf
- Financial Policies and Procedures Page 8 Sect. 204.pdf
- Afton 4 Page Presentation.pdf