

APPROVED



## Liberty STEAM Charter

### Minutes

#### LSC Board of Directors Finance Committee Meeting

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**Date and Time**

Wednesday September 24, 2025 at 8:30 AM

**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 (remote), Rodney Thompson

**Committee Members Absent**

Heather Bass

**Guests Present**

Amy Hansen, Gifford Shaw, Harmony Gadson, 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 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

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**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