APPROVED

Liberty STEAM Charter

Minutes

LSC Board of Directors Finance Committee Meeting

https://www.youtube.com/@thelibertydifference

Date and Time
Tuesday March 3, 2026 at 10:00 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, Heather Bass (remote), Rodney Thompson

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

Guests Present
Amy Hansen, Rachel Suchecki (Committee Non Director)

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 Tuesday Mar 3, 2026 at 10:00 AM.

C. Invocation

Rodney Thompson gave an invocation.

D. Pledge of Allegiance

Rodney Thompson led the Pledge of Allegiance.

E. Reading of Mission and Vision Statements

Heather Bass read the mission statement, and Rachel Suchecki read the vision statement.

F. Consent Agenda Approval of Meeting Agenda and Previous Minutes

Motion to approve the consent agenda consisting of the meeting agenda and minutes from LSC Board of Directors Finance Committee Meeting on 01-20-26.
With no objections, the consent agenda was approved.
The committee **VOTED** to approve the motion.

II. Finance Committee Topics for Discussion

A. Executive Director's Report

Committee Liaison Report from Director of Finance: Gifford Shaw presented the January Finance Dashboard, including the Statement of Revenue and Expenditures, Cash Position, Operating Capital update, donations, Food Services cash flow analysis, enrollment, and FY26 federal reimbursement allocations (Titles I, II, III, IV, and IDEA). Cash on hand is 45 days. Enrollment stands at 913 (98% of target). Revenue is projected at $11.8M, slightly below budget. Salaries are trending under budget, while expenses are being closely monitored due to construction-related interest. Net reserves are projected below target. The Committee discussed the option of paying invoices closer to the 30-day deadline during months when revenue receipts are slower in order to support cash flow management. Delayed 1095-C and 1094-C filings are being addressed.

Yass Prize announcements are expected this week. Positive feedback was received regarding LSC’s budget during the Building Hope session attended by LaShea Davis and Dr. Ivey.

Expansion Update: The Committee discussed expansion plans and progress toward occupying identified spaces for the upcoming school year. Additional classrooms will be

available for temporary use as needed (e.g., band, music, and the arts). Interior branding options were reviewed, and a walkthrough of the space was conducted.

Primary Academy Maintenance Discussion (Restriping/Resurfacing): Rodney Thompson is reviewing details and will present additional information at a future Finance Committee meeting.

FY27 Preliminary Budget: The Committee discussed whether to base the FY27 budget on current confirmed funding levels versus projected increases that have not yet been finalized.

LSC Needs Assessment: Dr. Ivey is working with key staff to align and develop LSC's needs assessment for presentation at a future meeting.

Test Security Policy and Procedures: The policy is under review by the Governance Committee and is scheduled to be presented to all committees and to the full Board on March 30 for approval consideration.

Succession Planning: The Committee received and reviewed documents related to leadership succession and sustainability planning, including the Executive Leader Succession and Sustainability Planning document.

III. Closing Items

A. Recommendations

- The first draft of the FY27 budget will be presented at the March 30 board meeting.
- Primary Academy maintenance (restriping/resurfacing) will be presented at the April finance committee meeting.
- Rodney Thompson will secure two dates for expansion tours for board members and identified parent leaders.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:00 AM.

Respectfully Submitted,
Amy Hansen

Documents used during the meeting

- Fin Cmte January 26 Dash Board.xlsx - Dashboard Table (2).pdf
- Fin Cmte Jan RevExp New Form (2).xlsx - JAN.pdf

- Fin Cmte 26-27 First Draft Budget.xlsx - First Draft Budget.pdf
- All ePackets 1st Grade February VIP 2026.pdf
- All ePackets 4th Grade February VIP 2026.pdf
- All ePackets 2nd Grade February VIP 2026.pdf
- All ePackets 3rd Grade February VIP 2026.pdf
- All ePackets 5th Grade February VIP 2026.pdf
- All ePackets PA Possip Staff February 2026.pdf
- All ePackets Kinder February VIP 2026.pdf
- All ePackets Pulse Check Possip Survey .png
- All ePackets EA Possip Staff February 2026.pdf
- Test Security Policy and Procedures.docx (2).pdf
- ALL Succession Plan Copy of Ivey's LSC Legacy Plan.pdf
- ALL Succession Plan Liberty STEAM Charter School_Executive Leader Succession and Sustainability Planning 2026.pdf