APPROVED

Liberty STEAM Charter

Minutes

LSC Board of Directors Finance Committee Meeting

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

Date and Time
Thursday March 26, 2026 at 2:00 PM

Location
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.

MISSION: Liberty STEAM Charter works to provide all students with equal access to a world-class K-12 education in an academically rigorous and student-centered learning environment, creating graduates who will be thoughtful and engaged citizens prepared to take on the leadership challenges of the 21st century.

VISION: In partnership with our families and community, our vision is to provide real-world interdisciplinary, 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
(Tajma) LaShea Davis, Heather Bass (remote), Rodney Thompson (remote)

Committee Members Absent

None

Ex Officio Members Present
Trevor Ivey

Guests Present
Amy Hansen, Gifford Shaw, Harmony Gadson, 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 Thursday Mar 26, 2026 at 2:00 PM.

C. Invocation

Gifford Shaw gave an invocation.

D. Pledge of Allegiance

Rodney Thompson led the Pledge of Allegiance.

E. Reading of Mission and Vision Statements

Rodney Thompson read the mission statement.
Heather Bass read the vision statement.

F. Approve Consent Agenda (Meeting Agenda and Previous Meeting Minutes)

Motion to approve the consent agenda consisting of the meeting agenda and minutes from LSC Board of Directors Finance Committee Meeting on 03-03-26.
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

The Finance Committee met on March 26, 2026. Dr. Ivey presented the Executive Director’s Report and welcomed Mr. Shaw to present the financial updates.

The Finance Committee meeting focused on the school's current financial position and upcoming budget planning. Mr. Shaw reviewed the financial dashboard showing approximately 25 days of cash on hand, with enrollment at 911 students (below the 914

budgeted target). Key updates included a $2 million YASS Alumni Award, with $500,000 as a grant and $1.5 million as a 0% interest loan for Junior Academy expansion.

The committee discussed a $16,740 parking lot seal coating project at the primary academy that needs to be completed within 6 months. The project is currently scheduled for spring break though concerns were raised about timing given current cash constraints.
Mr. Shaw reviewed the FY27 budget presentation, with total revenue projected at $16 million and total salary and benefits at $11.4 million. The budget includes a 0% increase in state funding and a 3% increase in federal funds, with a projected net of $478,000 that would add to cash reserves if achieved.

The committee discussed separating core offerings from Whole Child initiatives, with concerns raised about the difficulty of raising funds for the $1.8 million Whole Child expenses. The meeting also covered updates on needs assessment processes for Title I-II-III-IV and IDEA programs, with a May 15 deadline for final assessments.

Dr. Ivey noted the review of succession planning and the progress on executive leader search with 42 applicants received with phase three of the process beginning next week.

Plans are to continue a review of the FY27 budget in detail, along with updates on facilities expansion; a board tour is scheduled for the Junior Academy expansion on April 14.

III. New Business: Requests for Future Agenda Topics/Committee Recomendations

A. Committee Action Items

Action Items and Upcoming Board Considerations

- Dr. Ivey will align with Mr. Shaw on whether to move forward with the seal coating expansion project at the primary academy.
- Dr. Ivey and Mr. Shaw will continue to work through the FY27 budget options to prioritize the most mission critical positions to be included in the 6th grade expansion.
- Dr. Ivey will confirm with SCDE the status update on the strategic compensation MOU to release the $200,000 in funds.
- Recommended approval of first reading of FY27 budget to full board.
- Recommended approval of the Yass prize interest free loan agreement and terms for the $1.5 million as set forth in the document sent by Building Hope and the Center for Education Reform.

IV. 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 3:00 PM.

Respectfully Submitted,
Amy Hansen

Documents used during the meeting

- Finance Feb Rev Exp New Form (1).pdf
- Finance FEBRUARY 26 Dash Board.xlsx - Google Sheets.pdf
- Finance FY27 Preliminary Budget.pdf
- ALL REVISED 2025 Alumni Award Agreement_Loan + Grant_Liberty STEAM Charter School.pdf
- ALL Ivey's LSC Legacy Plan (6).pdf
- ALL Liberty STEAM Charter School_Executive Leader Succession and Sustainability Planning 2026 (1) (1).pdf
- ALL LSC ED Succession Plan.docx.pdf
- ALL Succession Planning Finance Committee (3) (9).pdf
- ALL DIY-Sabbatical-Guide_Updated-Jan-2024.pdf
- ALL Durfee-Sabbatical-Report-FINAL.pdf
- ALL NEW Sabbatical Readiness.pdf
- ALL Creative Disruption.pdf
- ALL Succession Charter CEO Excellence Framework v2.0.pdf
- ALL Liberty Steam Focus Group Insights FINAL.docx.pdf
- ALL Ideal Candidate Profile for Deputy Superintendent - FINAL.pdf