APPROVED

Liberty STEAM Charter

Minutes

LSC Board of Directors Executive Committee Meeting

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Date and Time
Tuesday June 16, 2026 at 3:00 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 (remote), Bill Bennett, Cameron Chandler, Greg Thompson, Rodney Thompson

Committee Members Absent

None

Ex Officio Members Present
Trevor Ivey

Guests Present
Amy Hansen, Gifford Shaw

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Greg Thompson called a meeting of the Executive Committee Committee of Liberty STEAM Charter to order on Tuesday Jun 16, 2026 at 3:00 PM.

C. Invocation

Bill Bennett gave an invocation.

D. Pledge of Allegiance

Greg Thompson led the Pledge of Allegiance.

E. Reading of Mission and Vision Statements

Greg Thompson read the mission and Rodney Thompson vision statements.

F. Consent Agenda Approval of Meeting Agenda and Previous Meeting Minutes

Motion to with no objections approve the consent agenda consisting of the meeting agenda and the minutes from the previous meeting LSC Board of Directors Executive Committee Meeting on 05-22-26.
The committee **VOTED** to approve the motion.

II. Executive Committee Topics for Discussion

A. Executive Director's Report

Executive Director’s Report: Dr. Ivey reviewed the end of year organizational data report included in the Board packet. Highlights included: Liberty STEAM Charter School met or exceeded nearly all organizational goals for the 2025-2026 school year; Reading and math proficiency both concluded at approximately 70%; Liberty ranked fourth in academic growth among 112 Charter School Growth Fund portfolio schools utilizing the same assessment platform; Additional organizational data and year end results will be presented at the June 22 Board of Directors meeting.

Dr. Ivey also reviewed a proposal outlining athletic and enrichment opportunities for the upcoming school year. Consistent with previous Board guidance, the school will focus resources on six athletic offerings during its transition year prior to potential participation in the South Carolina High School League. No action was requested.

Committee Reports/Academic Committee: Dr. Ivey reported on behalf of the Academic Affairs Committee. The committee received a presentation from the Special Populations Department regarding year end performance and readiness for the upcoming school year.
Administration reported: All teaching positions have been filled for the 2026-2027 school year; The only remaining vacancy is a part time physical therapist position; Staff onboarding and pre employment requirements are progressing successfully.

An update was also provided regarding summer school and promotion and retention requirements.
Administration reported that: Three scholars are currently subject to retention under Read to Succeed requirements in third grade; Two kindergarten scholars are being retained; One first grade scholar is being retained; No fourth or fifth grade retentions are anticipated.

The committee also discussed upcoming changes to state literacy requirements that will impact first grade beginning next school year.

Development Committee: Dr. Ivey provided an update on development activities and family engagement initiatives. Highlights included:

- The final parent class make up session was scheduled for the evening of June 16.
- A grant proposal was submitted to ATI seeking $75,000 in funding after receiving a $35,000 award during the previous year.
- The school is in the process of receiving Strategic Compensation Grant funding totaling approximately $200,000.
- Administration is applying for an additional Innovation Grant through the South Carolina Department of Education.
- All PATH teachers have met with their assigned PATH Partners before summer break to begin planning next year’s projects and real world learning experiences.

Dr. Ivey reported that 42 PATH Partners have been secured for the upcoming school year, with Honda remaining the only pending partner confirmation.

The next PATH Partner engagement opportunity will be the Chairman’s Drop In Reception scheduled for July 22.
Finance Committee: Mr. Shaw presented the May Financial Dashboard and the proposed FY27 Budget.

FY26 Financial Dashboard: Mr. Shaw reported that Liberty ended May with approximately $1.4 million in cash on hand, representing 45 days cash on hand; Enrollment remained stable and recurring revenue is projected to finish the fiscal year at approximately $11 million compared to a budget of $11.2 million.; Salaries and benefits were budgeted at approximately $10.1 million and are projected to finish slightly below budget. Operating expenses were budgeted at just over $3 million and are also projected to finish below budget.

Mr. Shaw reported that recent philanthropic commitments totaling approximately $700,000 had been secured and are expected to significantly strengthen the school's financial position before June 30.

Based on current projections, administration anticipates meeting or exceeding the organizational goal of 60 days cash on hand by year end. Financial risks discussed included:

- Potential IRS correspondence regarding previously reported 1094 and 1095 filing requirements.
- Construction pricing associated with the cafeteria conversion project.
- Costs associated with additional expansion space.

FY27 Budget Review: Mr. Shaw reviewed the proposed FY27 budget and noted that the coming year will be one of the organization's most challenging financial years due to investments associated with sixth grade expansion and facility growth. Budget highlights included:

- Projected revenue of approximately $17 million.
- Projected salaries and benefits of approximately $12.2 million.
- Current debt obligations exceeding $20 million.
- Projected year end reserve contribution of approximately $35,000.
- Approximately 44 days cash on hand entering FY27.

Mr. Shaw reported that lease and interest expenses are projected to increase from approximately $1.32 million to $2.1 million, representing an increase of roughly $750,000 associated with expansion projects and facility improvements. The budget also reflects:

- Approximately $2.6 million in anticipated grant revenue.
- Continued investment of approximately $1.8 million in Whole Child initiatives.
- Projected Food Services net revenue of approximately $150,000.

The budget currently projects a modest surplus; however, the organization remains focused on generating approximately $400,000 annually for reserves to strengthen long term financial sustainability.

The committee discussed continued fundraising efforts, PATH Partner engagement, and philanthropic opportunities to support future growth.

Federal Programs: Dr. Ivey reported that the school had not yet received official federal program designations for FY27. Should Liberty be designated a Title I school, administration will present a comprehensive needs assessment and proposed allocation plan for Board approval on June 22, 2026.

Insurance Procurement: The committee received an update regarding the insurance procurement process.
Administration reported that HUB International was selected through the competitive procurement process and will be presented to the Board for approval.

The committee discussed extending the current insurance coverage through November 1, 2026, allowing additional time for the new broker to market policies and secure the most competitive pricing available. HUB would serve as the school's agent of record for a three year term.

Check Signing Authority: The committee reviewed updates to authorized check signers associated with the leadership transition, including the addition of Superintendent Dr. Brenda Hafner and updated financial authorization procedures.

Governance Committee: Ms. Chandler reported on the committee's annual review of organizational handbooks, policies, procedures, and bylaws.
The committee reviewed:

- Scholar and Family Handbook
- Board Governance Policies
- Financial Policies and Procedures
- Operational Policies
- Personnel Policies
- Human Resources Policies

Material revisions included:

- Attendance policy updates
- Scholar Code of Conduct revisions
- Grading policy updates
- Check authorization revisions
- Political activity policy clarifications

The committee determined that all recommended revisions were ready for Board consideration at the June 22, 2026 meeting.

Dr. Ivey also reported that updated documents would be uploaded to BoardOnTrack and made available prior to Board review.

III. Executive Session

A. Motion to Enter Into Executive Session Purposes of Discussion of Negotiations Incident to Proposed Property Contractual Agreements, Proposed Contractual Agreements, Executive Director's Annual Evaluation, and/or Discussion of Personnel Matters.

Cameron Chandler moved that the committee enter Executive Session for the following purposes:

1. Discussion of negotiations incident to proposed property and contractual agreements.
2. Discussion of proposed contractual agreements.
3. Discussion of the Executive Director’s annual evaluation.
4. Discussion of personnel matters.

The motion was seconded and approved unanimously. The committee entered Executive Session.

Upon conclusion, and with no objections, the committee returned to open session by unanimous consent.

IV. Committee Action

A. Committee Action on Mall Campus Expansion Lease Proposal

Action Item - Mall Campus Expansion Lease Agreement: Following Executive Session, the committee considered the Mall Campus Expansion Lease Agreement. Dr. Ivey reported that construction planning may require increasing the leased premises from the previously discussed 5,300 square feet to a maximum of 5,800 square feet.

Dr. Thompson made a motion to approve the final Mall Campus Expansion Lease Agreement provided the leased premises do not exceed 5,800 square feet at the current lease rate and to authorize the Executive Director to execute and deliver the agreement on behalf of the organization effective immediately, subject to ratification by the Board of Directors at its June 22, 2026 meeting. The motion was seconded and approved unanimously.

V. New Business: Requests for Future Agenda Topics/Committee Recommendations

A. Committee members were reminded to submit agenda topics for future meetings.

Recommendations to the Board: The Executive Committee recommended Board approval of:

- The FY27 Budget third reading
- Updated organizational handbooks, policies, and procedures.
- The federal programs allocation plan and comprehensive needs assessment, if Title I designation is received.
- Ratification of the Mall Campus Expansion Lease Agreement.

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 4:00 PM.

Respectfully Submitted,
Amy Hansen

Documents used during the meeting

- ALL Top 10 WINS 25-26.pdf
- ALL 180 Day Funding Submission.pdf
- ALL LSC 2026 EOY Goals FY27 Goals.pdf
- ALL with Board Acceptance EOY 2026 Org Goals Presentation (1) (2).pdf
- ALL 20260622 FY27 Org Goals (1).pdf
- LSC FY27 AMY Board Meeting Schedule 26-27 (5).pdf
- ALL Ex. Directors Report 26-27Sports (1).pdf