APPROVED

Liberty STEAM Charter

Minutes

LSC Board of Directors Finance Committee Meeting

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

Date and Time
Monday September 21, 2026 at 8:00 AM

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
Bill Bennett, Brenda Hafner, Heather Bass, Heather Green, Rodney Thompson (remote)

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

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

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Heather Bass called a meeting of the Finance Committee Committee of Liberty STEAM Charter to order on Monday Sep 21, 2026 at 8:00 AM.

C. Invocation

Bill Bennett gave an invocation.

D. Pledge of Allegiance

Heather Bass led the Pledge of Allegiance.

E. Reading of Mission and Vision Statements

Heather Bass read the mission statement, and Rachel Suschecki 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 the minutes from LSC Board of Directors Finance Committee Meeting on 06-16-26.
With no objections, the consent agenda was approved.
The committee **VOTED** to approve the motion.

II. Finance Committee Topics for Discussion

A. Superintendent's Report

Finance Director Heather Green presented the current financial dashboard/financial updates.

- Cash: Cash on hand is currently at approximately 29 days, primarily due to timing of state funding, JA construction reimbursements, and food service reimbursements. September revenue receipts have begun.

- Enrollment and Revenue: Enrollment remains on target. Recurring revenue is currently tracking toward the revised $13.1 million revenue target.
- Philanthropy and Grants: The annual target is $1.9 million. Approximately $700,000 remains from prior-year reserves, with additional Google and ATI grant funding secured/in progress.
- Salaries and Benefits: Tracking in line with the $12.2 million budget target.
- Operating Expenses: Approximately $3.9 million, currently on target. Additional Chromebook and mentor expenses are anticipated but are not expected to negatively impact the current budget.
- Cash Reserves: The long-term reserve goal is to add an additional $300,000 to the reserve fund, bringing reserves to a level that supports approximately 60 days of cash on hand.
- Risk Management: No current concerns were identified. Major construction projects continue to be monitored against available financing and budget.
- Credit Card/Receipt Process: Facilities and Network have implemented the updated receipt process, with 100% compliance reported for the current period.
- Food Services: The implementation timeline has been updated, with completion anticipated by the end of October.
- Purchase Orders: Training for SmartFusion is scheduled for late September and October prior to implementation of the full purchase order process.
- ADP: General ledger and payroll work continues. Beginning-of-year performance processes are complete, with mid-year and end-of-year processes still to be developed, followed by onboarding/offboarding optimization.

Dr. Hafner shared the FY26 A.F.O. and final Annual Report are posted on the school website. Highlights of the A.F.O. included:

- Charter academic goals met.
- 98% certified staffing.
- 100% completion of Board governance training.
- Continued compliance with federal programs and IDEA requirements.
- Annual audit completed without identified concerns.
- Continued compliance with website posting and FOIA requirements.
- 60.96% of expenditures directed toward instruction.

Dr. Hafner shared School Updates, which provides a snapshot of recent, current, and upcoming activities across Liberty. The dates are provided for convenience and are not intended to serve as an exhaustive calendar. LSC is working toward a more interactive, centralized calendar to provide Directors with a broader view of activities throughout the year.

III. New Business

A. Requests for Future Agenda Topics/Committee Recommendations

Future Agenda Items: Members were encouraged to submit requests for future agenda items to Dr. Hafner.

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 8:13 AM.

Respectfully Submitted,
Amy Hansen

Documents used during the meeting

- 20290921 Finance Dashboard_organized.pdf
- Aug26 RevExp New Form (1).pdf
- ALL 20260921-22 Committee Week AFO (4).pdf
- ALL 2025 AFOLiberty STEAM Charter School (5) (1)_page-0001.jpg (3).pdf
- ALL 202609 Committee School Updates (3).pdf