Liberty Tech Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday September 17, 2026 at 9:30 AM

Location
https://meet.google.com/umv-swit-kji

Committee Members Present
K. Dutton, L. Crabtree, L. Whitaker, N. Alexander, R. Varghese, S. Hudgins, V. Potts

Committee Members Absent
A. Wright, G. Tonnis

Guests Present
Anders Smithson (unknown), N. Flint

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

R. Varghese called a meeting of the Finance Committee of Liberty Tech Charter School to order on Thursday Sep 17, 2026 at 9:31 AM.

II. Finance

A.

Review Financials

- Libby explained the differences shown on the Financial Measurements report as compared to the Revenue and Expense report that was also provided.
- The former is based on PC Genesis which is being calculated on a accrual basis while the latter is being produced from Quickbooks (cash basis). The team is currently maintaining 3 separate systems (QB online, QB Desktop and PC Genesis) during this transition period. The emphasis to-date has been cleaning the data.
- FY'26 is complete. July and August data has been entered into the system. By the November meeting, we should be able to generate reports from PC Genesis. By January 2027, we should be down to a single comprehensive system (PC Genesis).
- There were no notable variances between Budget and Actual for August.

B. Grant Review

- There were no drawdowns for existing grants in July or August.
- Libby incorporated the funding items that Steph mentioned in last month's mtg onto the sheet so that we have one comprehensive view.
- Stephanie's update on funding opportunities/requests will be part of this Finance section moving forward.
- We discussed adding some more information regarding each grant and its status for greater clarity/transparency.

III. Other Business

A. Investment Options

- The Committee discussed transferring additional dollars from the Operating Account into the "Investment Account". Moreover, we reached consensus on utilizing the vast majority of the Investment Account in a CD ladder strategy to maximize returns.
- We will also invest a small portion into the GA Fund I for liquidity purposes.
- The Committee agreed to maintain (at least) a 60-day operating balance (well above the 45day threshold mandated by the State).
- Next step is to review Board policy regarding Investments for appropriate administrative actions.

B. Update on Funding Opportunities/Requests

Stephanie covered this during the Grant Review.

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 10:56 AM.

Respectfully Submitted,
R. Varghese