

Board of Directors' Meeting Minutes

December 13, 2023

12:00 pm – 12:57 pm

RisingOaks Early Learning | Online via Zoom
2-10 Washburn Drive, Kitchener, Ontario

Directors Present:

- Alisha Michiels, Chair
- Julia Bloom, Vice Chair
- Amanda Stevens, Past Chair
- Blessing Akpan, Director
- Jessica Ronzio, Director
- Karen McIlroy, Director
- Katherine Walsh, Director
- Robert MacDonald, Director

Employees: Lori Prospero, CEO & Corporate Secretary | ex-officio

Guests: none

Regrets:

- Stephen Brown, Director
- Jennifer Tieu, Treasurer
- Paul Okoye, Director

1. Call to Order

- Alisha Michiels presided as Chair and shared a land acknowledgement.
- There being a quorum of directors present for the transaction of business, and board members having been given adequate and proper notice of the meeting, the meeting was called to order at 12:02 pm.
- No conflicts of interest were declared.

2. Approval of the Agenda

- **MOTION:** It was moved, seconded and carried that the agenda for this December 13, 2023 Board of Directors meeting be approved, as presented.

3. Strategic Discussion

3.1. In Camera Session

- **MOTION:** It was moved, seconded and carried that the Board of Directors enter into an in-camera session at 12:06 p.m., to discuss private employment matters and 2024 budget scenarios.

[The board returned to Open Session at 12:34 pm]

3.2. 2024 Budget Approvals

A. 2024 Budget

- The board considering the 2024 budget, the board viewed relevant goals and performance indicators in its strategic plan. The Board examined the assumptions, risks, and opportunities within the proposed 2024 budget, including new information released by province with respect to the Canada-Wide Early Learning and Child Care (CWELCC) workforce compensation, the cost escalation, and inflationary factor.
- The Board further explored various scenarios aligned with strategic objectives.
- **MOTION:** It was moved, seconded and carried that the Board of Directors approve the 2024 budget, as amended, with projected deficit of (\$55,004), with the agreed upon scenarios attached in confidential memo to be circulated to the board, senior leadership team and cc'd to the auditor with these meeting minutes.

B. 2024 Fee Schedule Approvals

- In approving the 2024 budget, the board is also approving changes to the fee schedule, confirmed by the following motions
- **MOTION:** It was moved, seconded and carried that the Board of Directors approve a 2.1% increase to the camp fee for children >6 years, with the new rate set at \$275/week.
- **MOTION:** It was moved, seconded and carried that the Board of Directors approve – in principle – a 2.5% increase for school-age before, after school and PA Days for children >6 years of age, to take effect on September 1, 2024.
- This fee increases and the exact fees will be re-approved in May 2024 and communicated to families with a minimum of 45-days notice prior to the effective date.

3.3. Playground Allocation Request

- The board considered a request from management to allocate funds from the Playground Improvement Fund for the phase 2 playground build at RisingOaks Early Learning | Oak Creek. The board considered available funds, future projects and financial risk.
- **MOTION:** It was moved, seconded and carried that the Board of Directors approve an allocation of \$285,000 + HST from the Playground Improvement Reserve Fund for capital improvements for natural playgrounds in 2024.
- Inter-fund transfer will be reviewed and formally approved with the 2024 year-end statements.

3.4. London RFP Risk Assessment

- The board discussed the opportunity to respond to a Request for Proposals (RFP) to operate child care services at the new Northeast Catholic Elementary School in London, Ontario. The RFP closes on January 3, 2024.
- Management reported that the year 3 financial projections show a deficit of (\$38,377). Based on the approved expansion decision-making flowchart, this requires review and approval of the full board prior to making a submission.
- The board considered the risks and opportunities – including but not limited to the following:
 - Risks:
 - Unknown funding formula
 - Only 1 centre in a new region will make it harder to support the workforce – it can be done but will require focused support.
 - Financial risk based on use of enrolment projections
 - Risk of not applying – impact to credibility and connections
 - Opportunities:
 - Break into a new region
 - Opportunity to spread our brand recognition
 - Shows the province that we are ready and willing to collaborate on expansion
 - Helps to meet strategic plan targets
- The board also discussed that the RFP requires the proponent to have a current purchase of service agreement with that region. Not meeting this condition lowers our probability of success.
- After much consideration, there was consensus to not proceed with this proposal.

4. Action Items

- The chair and CEO reviewed the new action items which will be added to the board's To Do list in BaseCamp.

5. Adjournment

- There being no further business to transact, this meeting of the board of directors is adjourned at 12:57 pm.
 - The next board meeting is Tuesday, January 9, 2024 at 6:30 pm at the Admin Office.
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DISCLAIMER

The above minutes should be used as a summary of the motions passed and issues discussed at the meeting. This document shall not be considered a verbatim copy of every word spoken at the meeting. These minutes were approved by the board of

directors on January 9, 2024 and now form part of the Public Record for RisingOaks Early Learning Ontario.

Original copy signed by:



Alisha Michiels
Board Chair



Lori Prospero
Corporate Secretary