

# Board of Directors' Board Meeting

November 10, 2020

6:30 pm – 9:30 pm

Via Zoom video Conference

Name	Attended	Regrets
Alisha Michiels, Director	X	
Amanda Stevens, Director	X	
Brett Bigger, Director	X	
Doug Laginskie, Treasurer	X	
Julia Bloom, Director	X	
Karen McIlroy, Vice Chair	X	
Lori Prospero, Executive Director	X	
Paul Botros, Director	X	
Sarah Willey-Thomas, Chair	X	
Teresa Godglick, Director	X	
Tracey Murray, Secretary	X	
Xenios Ioannou	X	

## 1. Welcome & Call to Order

### 1.1. Call to Order & confirm quorum

- Sarah welcomed everyone to the meeting. The meeting was called to order at 6:37 pm. Quorum was confirmed.

### 1.2. Confirm Minute Taker

- Tracey was confirmed as the minute taker.

### 1.3. Identification of Conflicts of Interest

- No conflicts of interest were declared.

## 2. Approval of the Agenda

- No discussion arose from the agenda
- **MOTION:** *It was moved, seconded and carried that the agenda for the November 10, 2020 Board of Directors meeting be approved, as amended.*

## 3. Connection & Board Development

- Karen advised their triad chose to listen to the COVID-19 webinar and noted how interesting it was, how much change had been made between the time it was recorded up until current day.
  - Dr. Fisman stated that the second wave is projected to be the worst to get through due to factors of pandemic fatigue, spikes in emotion and weather.
  - Key takeaway – focus on *leadership trust*.

- Paul advised that his group had a BaseCamp discussion with the Capacity Canada article on fiduciary responsibility.
  - As directors, we have legal duties to act for another person's benefit in good faith, trust and candor.
  - The article discusses the duty of care, duty of loyalty - acting in the best interest of the organization.
- Amanda advised that her group discussed questions about strategy focusing on 3 buckets: responsibility, content and implementation of the strategy.
  - Responsibility: understanding the balance in terms of the involvement of the strategy to not undermine the management,
  - Content: need clear indicators for accountability.
  - Implementation: taking time to educate the board to understand the operations more, without shifting focus to operations.
  - Question: Are there information pieces that we directors could have to provide non-Rising Oaks parents to help in achieving our goals..

#### 4. Strategic Discussion:

##### 4.1. 2021 Budget Discussion

- Doug provided an overview of the Q3 statements.  
[Thomas Hemming, Accounting Manager joined the meeting at 7:01 pm]
- Thomas provided an overview of funding received in 2020 from government sources and how it has been allocated. While we are projecting to end the year with a significant surplus, Thomas clarified that all funding criteria and rules were followed.
- In the months of July and August, it was noted that we had a very large surplus as we received maximum CEWS funding but also received fee revenue from operating full-day programs and summer camp.
- There has been no timelines provided, nor criterial, for funding reconciliation. The board discussed risks involved in the reconciliation process.
- In light of risk concerns about reconciliation, management has had an initial discussion with our auditors. The auditor advised that many non-profits are in a similar situation with a surplus after funding in 2020 due to the rules of the CEWS program. We are advised by our auditors and the Region to continue to apply for all available funding.
- Doug provided an overview of the 2021 budget with an initial deficit of 1.5M due to added wage costs and expenses for COVID-19 health and safety requirements.
- The board reviewed various scenarios to lower the deficit, including fee increases, a possible wage freeze and program considerations.
- The board discussed enrolment scenarios for the budget in light of current operating capacity; management provided additional details for each:
  - Pessimistic
  - Optimistic
  - Even More Cautious
- The board discussed various aspects of the budget but did not reach consensus.

#### 4.2. Budget Approvals

- Management recommends deferring approval of the budget to mid-December as key information on funding is not yet known and may impact fee increase decisions. The board was in agreement.
- Regarding the 2021 fee increase, we must provide parents with 45-days notice of a fee increase. The board discussed two options:
  - Provide notice now of a fee increase to take effect January 1, 2021 to be no higher than x%. In this scenario, the board would approve the budget on Dec 15 and confirm the exact % increase at that time.
  - Defer both the budget and fee increase decision, ultimately delaying the fee increase to March 1, 2021.
- **Decision:** *It was agreed to defer approval of the 2021 budget and fee increase until mid-December.*
- The board delegated to the executive director to provide an update to RisingOaks families with a timeline for a delayed fee increase for 2021.
- Communication regarding staff compensation will also be delayed until after final budget approval.

[Thomas Hemming left the meeting]

#### 4.3. Diversity, Equity & Inclusion

- Sarah delivered a short presentation about diversity, equity and inclusion (DEI).
- The board was asked to consider what our role was with respect to DEI.
- It was noted that we could start by looking at our recruitment and selection process.
- The board delegated to the nominating committee to further explore DEI in the context of the recruitment campaign.

#### 4.4. Enterprise Risk Management

- Karen provided a brief intro on the risk matrix and highlights from the discussion at the governance committee.
- It was noted how the various pieces of the enterprise risk management framework fit together (risk appetite statements, risk matrix, policy, risk register).
- The board discussed changes to the Risk Register as a result of proposed changes to the Matrix.
- The committee is seeking feedback on inherent risk estimates. These are a new addition to the Risk Register.
  - Triads were asked to discuss these risk estimates off-line and to provide feedback. Does it make sense that in some cases only likelihood is affected by controls but in other case both likelihood and severity/impact change? Does it make sense that those risks that are the highest risk inherently are not the highest risk after controls?

#### 4.5. Policy revision: Enterprise Risk Management

- The board reviewed the proposed changes to this policy.

- **Motion:** *It was moved, seconded and carried that the board of directors approves revision to the Enterprise Risk Management policy and procedures, including a new risk matrix, as presented.*

#### 4.6. RisingOaks Early Learning Launch

- Lori provided an overview of internal and external plans to launch our new brand and name, RisingOaks Early Learning Ontario.
- All board members are invited to the December 10 launch even with parents and members. You will receive a top secret launch kit prior to the meeting.
- The launch plan also includes a RisingOaks kit for each child and family and a media campaign.
- The board viewed the progress on the new website. It was noted that while the deadline to file a compliance report under AODA was moved to June 30/21 (from December 31/20), organizations must still be in compliance by January 1/21

### 5. Routine Business

#### 5.1. Governance Policy Monitoring Compliance Reports.

- Karen presented the reports. The board discussed each to ensure that they remained clear, concise and relevant to existing legislation and practice.
- **Motion:** *it was moved, seconded and carried that the Board of Directors reviewed the governance policy compliance report for the Financial Management policy and is satisfied with the evidence/statement of compliance. The Board deems itself and management In Compliance with policy requirements. No further action is required.*
- **Motion:** *it was moved, seconded and carried that the Board of Directors reviewed the governance policy compliance report for the Investments policy and is satisfied with the evidence/statement of compliance. The Board deems itself and management In Compliance with policy requirements. No further action is required.*
- **Motion:** *it was moved, seconded and carried that the Board of Directors reviewed the governance policy compliance report for the Governance Model policy and is satisfied with the evidence/statement of compliance. The Board deems itself and management In Compliance with policy requirements. No further action is required.*

#### 5.2. Board calendar for 2021

- The board reviewed the updated meeting calendar.
- Lori will add all meetings to BaseCamp. Directors can add them to their own personal or work calendars from there.

### 6. Consent Agenda

6.1. Questions of clarification regarding items on the Consent Agenda were asked and answered in BaseCamp.

6.2. **Motion:** *it was moved, seconded and carried that the Board of Directors accepts the following Consent Agenda items as reviewed or approved as noted below:*

- *Executive Director's Report - Oct 2020*
- *2020-Q3 Statements*
- *Finance & Audit minutes - Oct 20/20*
- *Governance minutes - Oct 8/20*
- *Executive Director's Report - Sept 2020*
- *Finance & Audit minutes - Sept 21/20*

- *Nominating minutes – Sept 16/20*
- *Board Minutes – Sept 8/20 (for approval)*

**7. Board Meeting Evaluations**

- Directors completed the meeting evaluation via live poll.

**8. Action Items**

- The board secretary reviewed the action items. These will be added to the board's To Do List in BaseCamp.

**9. Adjournment**

- **MOTION:** *It was moved, seconded and carried that this meeting of the board of directors be adjourned at 9:28 pm.*