

**Board of Directors
Meeting Minutes**

March 5, 2024

6:30 pm – 9:30 pm

Directors Present:

- Alisha Michiels, Chair
- Amanda Stevens, Past Chair
- Jennifer Tieu, Treasurer
- Jessica Ronzio, Director
- Karen McIlroy, Director
- Katherine Walsh, Director
- Robert MacDonald, Director
- Steve Brown, Director

Employees: Lori Prospero, CEO & Corporate Secretary | ex-officio
Susie Draper, Executive Assistant

Guests: Bernie Crawford, Cindy Ofunne, Alex Zhou (board nominees)

Regrets: Blessing Akpan, Director
Julia Bloom, Vice-Chair
Paul Okoye, Director

1. Board Dinner & Director Check-In Meetings

- Prior to the meeting, directors engaged in networking and connection time over dinner. Director Performance Check-in meetings also took place during this time.

2. Welcome and Call to Order

- Alisha Michiels, Chair, extended a warm welcome to all attendees. Amanda Stevens shared the Land Acknowledgement.
- There being a quorum present and the Directors having been given adequate and proper notice of the meeting, the meeting was called to order at 7:02 p.m.
- Lori Prospero, Board Secretary with support from Susie Draper, Executive Assistant will be recording minutes for the meeting.
- Alisha reported a conflict with the Board Slate of Nominees as she is up for re-election. The board members agreed that Alisha should abstain from conversations and voting connected to the Board Slate of Nominees.

3. Approval of the agenda

- **MOTION:** It was moved, seconded and carried that the agenda for this March 5, 2024 meeting of the board of directors be approved, as presented.

4. In-Camera Session

- **MOTION :** It was moved, seconded and carried that the board of directors enter into an In-Camera Session at 7:08 pm to discuss confidential employment matters.
- The CEO as board secretary will record the minutes of this session.

Susie Draper, Executive Assistant left the meeting at 7:08 pm

- **MOTION:** It was moved, seconded and carried that the board of directors return to Open Session at 7:18pm.

5. Planning & Evaluation

5.1. Board Succession Planning

- Recommended Slate of Nominees
 - The board has 6 vacancies to fill, with 2 requests to stand for re-election.
 - The board received 12 applications.
 - Applicant phone interviews were conducted with 9 of 12 applicants. One committee member declared a conflict of interest and was excused from this process.
 - The board reviewed the recommended slate of nominees.
 - **MOTION:** It was moved, seconded and carried with 7 votes in favour and 1 abstention, that the board of directors approves the Board Recommended Slate of Nominees, including the following, to be presented to the membership at the Annual General Meeting on April 9, 2024 for election to the board of directors for a 2-year term:
 - Alisha Michiels
 - Julia Bloom
 - Bernard (Bernie) Crawford
 - Christel Wu
 - Cindy Ofunne
 - Alex Zhou
- Committees for upcoming year
 - The board reviewed the proposed committee members and chairpersons for the upcoming year.
- Long-term succession considerations
 - The board discussed long term succession planning and priorities for the next recruitment cycle.
 - The board was reminded of the upcoming mandatory board orientation session to be held on April 23, 2024.

The Board recessed from 7:25 p.m. to 7:30 p.m.

Susie Draper returned to the meeting at 7:30 p.m; guests Bernie Crawford, Alex Zhou and Cindy Ofunne joined the meeting at this time as well.

6. Connection Activity

- Directors and the board nominees provided introductions and engaged in a connection activity.

7. Oversight

7.1. Presentation of 2023 Financial Audited Statements

- The audit work was completed in late January 2024, and the auditors met with the Finance & Audit committee (FAC) on February 26.
- Overall, it was a clean audit with no material findings.
- The treasurer requested that if a director had reason to believe fraud has taken place, to get in touch with her as soon as possible.
- After final adjustments, the year-end surplus is confirmed at \$310,884.
- The Treasurer led the board through a review of the audited financial statements and addressed questions:
 - Statement of Operations
 - Statement of Financial Position (liabilities, net assets, deferred capital)
 - Statement of Changes in Net Assets
- The Reserve Fund Annual Report was reviewed, including proposed inter-fund transfers.

7.2. Approvals

- 2023 Audited Statements
 - The board discussed the level of unrestricted net assets to assess and any associated risks.
 - **MOTION:** It was moved, seconded, and carried that the board of directors approves the 2023 audited financial statements, as presented - including all noted inter-fund transfers. Furthermore, the board delegates to management to distribute said statements to the members ahead of the annual general meeting to be held on April 9, 2024.
- Playground Improvement allocation for 2024
 - The board reviewed the financial impact of upcoming playground project s-including Oak Creek (2024) and St. Patrick (2025). The Oak Creek allocation was previously approved by the board.
 - The timing of the St. Patrick playground build versus when deposits are owing was discussed in relation to when the board motion is required for allocating those funds. It was decided to proceed with the deposit payment but that the formal motion to allocate a reserve-fund transfer will be done in March 2025.

8. Strategic Discussion

8.1. 2023-Q4 Strategic Plan Progress Report

- Directors reviewed the progress report and confirmed agreement with the performance ratings/status coding for each performance indicator (PI). Current progress is summarized in this chart.
- The board discussed the following performance indicators in more depth:
 - PI. 3 Government Relations within other regions.
 - PI. 16 Licensing non-compliance scores
 - PI. 21 Project approach training
- A request was raised to add a comparison note related to progress since the last report for annual ratings.
 - This will be reviewed by management, in consultation with the governance committee as needed.

8	35%	Achieved/Complete
6	26%	In Progress/On Track
5	22%	Some Progress
3	13%	Mitigation Needed
1	4%	Not Yet Started
23	100%	

- **MOTION:** It was moved, seconded and carried that the board of directors accepts the 2023-Q4 Strategic Plan Progress Report, as amended, and is satisfied with the pace/progress to date.
- Adjustment to strategy
 - The board reviewed the government relations (GR) touchpoints scale to better understand how points are awarded. It was agreed that an adjustment to the performance indicator was warranted.
 - **MOTION:** It was moved, seconded and carried that the board of directors approves revisions to the 2022-2025 Strategic Plan, specially to the following performance indicator as noted:
 - #PI .3 was changed from >50 points at levels 1-6 (in other regions) to >25 points at levels 1-6 (in other regions).

8.2. Annual Risk Management Review & Report

- The board reviewed the Annual Risk Management Report, including the risk register.
- The board agreed with the recommended changes and assessments. Questions were raised in the triad groups and were addressed prior to or during the meeting.
- **MOTION:** It was moved, seconded and carried that the board of directors accepts the Annual Risk Management Report as presented and in doing so, approves the revision to the wording of the risk related to lawsuits and awards to add clarity.

9. Governance Policy Compliance Monitoring Reports

- The board reviewed each compliance report that was circulated in the board meeting package.
- **MOTION:** It was moved, seconded and carried that the board of directors reviewed the governance policy compliance report for the Accumulated Surplus & Reserves 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 Board-CEO Relations 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.

Katherine left the meeting at 8:57 pm and did not vote on the following motions.

- **MOTION:** It was moved, seconded and carried that the board of directors reviewed the governance policy compliance report for the Board Orientation 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 Evaluating the CEO 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.
- The board confirmed that each of these policies remains clear, concise and relevant to existing legislation and organizational governance needs. No revisions are recommended at this time.

10. Consent Agenda

- No items were removed from the Consent Agenda requiring further discussion.
- **MOTION:** It was moved, seconded and carried that the board of directors accepts the following the following Consent Agenda items for information or approval as noted below:
 - For Approval:
 - Board Minutes – January 9, 2024
 - Board Closed-Door Minutes – January 9, 2024
 - For Information Only:
 - Operations Report – March 2024
 - Finance & Audit minutes – February 26, 2024
 - Nominating Minutes – February 12, 2024
 - Governance Minutes – February 1, 2024
 - Nominating Minutes – January 22, 2024
 - 2023-Q4 Financial Statement package

11. Complete Board Meeting Evaluations

- The board meeting evaluation will be distributed immediately following the meeting.

Katherine returned to the meeting at 9:02 pm.

12. Action Items

- New action items were reviewed and will be added to the board's To Do list in BaseCamp

13. Adjournment

- Confirmation of upcoming meetings:
 - The board chair reviewed the list of upcoming meetings and events. These can be found on the meeting agenda and the board calendar.
- There being no further business to transact, this meeting of the board of directors is adjourned at 9:17 pm.

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 May 7, 2024 and now form part of the Public Record for RisingOaks Early Learning Ontario.

Original copy signed by:

Julia Bloom
Board Chair

Lori Prospero
Corporate Secretary