

# Board of Directors' Meeting Minutes

May 07, 2024

6:30 pm – 9:30 pm

RisingOaks Early Learning | Admin. Office  
2-10 Washburn Drive, Kitchener, Ontario

## Directors Present:

- Alex Zhou, Director
- Alisha Michiels, Past Chair
- Bernie Crawford, Director
- Christel Wu, Director
- Cindy Ofunne, Director
- Jen Tieu, Director
- Jessica Ronzio, Vice Chair
- Julia Bloom, Chair
- Katherine Walsh, Director
- Robert MacDonald, Director
- Stephen Brown, Treasurer

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

**Guests:** None

**Regrets:** None

## 1. Welcome and Call to Order

- A land acknowledgement was shared.
- There being a quorum of directors present for the transaction of business, and board members having been giving adequate and proper notice of the meeting, the meeting was called to order at 6:35 pm. Julia Bloom served as Chair of the proceedings.
- No conflicts of interest were declared.

## 3. Approval of the Agenda

- **MOTION:** It was moved, seconded and carried that the agenda for the May 7, 2024 meeting of the board of directors be approved, as presented.

## 3. Connection Activity

- The board engaged in a connection activity.

Cindy Ofunne left the meeting from 6:43 - 7:06

## 4. Strategic Discussion

- The board reviewed its mission, values, and strategic priorities – including diversity, equity, and inclusion – as a foundation to guide discussion and decisions.

4.1. *Diversity, Equity, Inclusion & Anti-Racism (DEIA) | Project Update*

- The CEO provided an update on the Diversity, Equity, Inclusion and Anti-Racism project including project history, actions to date, current status and next steps towards development of a DEIA action plan.

4.2. *In Camera Session | Capital Expansion*

- **MOTION:** It was moved, seconded and carried that the board of directors enter into an In Camera Session at 7:20 pm, to discuss capital expansion.

the board returned to Open Session at 8:05

the board recessed from 8:05 – 8:14

Robert MacDonald left the meeting at 8:05

Cindy Ofunne left the meeting from 8:05 – 8:25

4.3. *AI Opportunities and Risks within Child Care Operations*

- The board received a presentation on Harnessing Artificial Intelligence (AI) for Early Learning & Child Care Operations. The CEO was on a panel discussion on his topic at the World Forum for Early Care and Education in April 2024.
- RisingOaks is connecting with other organizations to support AI policy development. Directors are invited to share any policies which may fit our context.

**5. Routine Business**

5.1. *General Liability Insurance Renewal | 2024-25*

- The board reviewed the 2024 renewal premium proposal.
  - The overall insurance premium is \$56,783 + tax which is a 5% increase over the expiring term.
- Only one recommendation was made regarding coverage – an increase to the automatic blanket limit coverage. No concerns from the board were raised; all in agreement with this recommendation.
- **MOTION:** It was moved, seconded and carried that the board of directors approves the 2024-25 insurance renewal presented by CCV Acera Insurance, including Northbridge Property & Casualty (\$51,853) and cyber policy insured by CFC (\$5,080), as presented. The board delegates to the CEO to bind this agreement for the June 1, 2024 renewal date.
- It was noted the amounts are pre-tax and include the increase to the ABLC.

5.2. *Governance Policy Monitoring Reports*

- The Board reviewed the compliance reports that were circulated in the meeting package.
- **MOTION:** It was moved, seconded and carried that the Board of Directors reviewed the governance policy compliance report for the [Advocacy 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 Code of Conduct 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 [Conflict of Interest 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 [Voting 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.

### 5.3. April 2024 Financial Overview

- The board received a brief summary of the Q1 financials, in tonight's Consent Agenda.
  - This included an overview of how to read the financial statements. Directors are to reach out to the treasurer or utilize the Board Reference Manual in BaseCamp for support.
- Preliminary April financial results were shared.
  - Reviewed financial bridge to date and discussed CWELCC advance adjustments still to be processed for April and May. June statements will reflect actualization.
  - Management is reviewing wage trends.

### 5.4. Financial Management Policy Revision re: signing officers

- The board reviewed suggested revisions to the financial management policy for authorized signatories for the corporation.
- The revised policy differentiates between authorized signing officers for contracts versus those for payments and removes the chair and treasurer from signing on the bank account, while adding the director of operations as a 3<sup>rd</sup> staff signatory.
  - Contracts above the spending and commitment level of the CEO will be co-signed by the chair or treasurer.
- **MOTION:** It was moved, seconded, and carried that the Board of Directors approves the Financial Management policy as revised.

## 6. Consent Agenda

- No items were identified from the Consent Agenda requiring further discussion.
- **MOTION:** It was moved, seconded, and carried that the board of directors accepts the following Consent Agenda items, as amended, for information or approval as noted below:
  - For Approval:
    - Board minutes of Mar 5/24
    - In Camera Board minutes of Mar 5/24
    - AGM minutes Apr 9/24
    - Board minutes Apr 9/24

- Electronic Motions
- For Information:
  - GR Advisory minutes Mar 21/24
  - Nominating minutes Mar 25/24
  - Members' Register as of Apr 9, 2024
  - Governance minutes Apr 11/24
  - Finance & Audit minutes Apr 29/24
  - 2024-Q1 Financial Statements
  - Operations Report April 2024

## **7. Complete Board Meeting Evaluations**

- Directors completed the board meeting evaluation via live polling.

## **8. Action Items**

- All action items arising out tonight's discussions will be added to the To Do list in BaseCamp.

## **9. Adjournment**

### *9.1 Confirmation of upcoming meetings:*

- The board reviewed the list of upcoming meetings and events. These can be found on the meeting agenda and the board calendar.

### *9.2. Adjournment*

- There being no further business, this meeting of the board of directors was adjourned at 9:26 pm.

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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 September 10, 2024 and now form part of the Public Record for RisingOaks Early Learning Ontario.

Original copy signed by:

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Julia Bloom, Chair

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Lori Prospero, Secretary