**Bright Starts Cooperative Early Learning Centre Board Meeting**
Monday, July 22nd at 12:00PM (deferred from Tuesday, July 19th at 12:00 pm due to quorum)
**Chairperson: Rebecca Koroll**
**Videoconference (Zoom)**

**Minutes**

*** Please note that all relevant documents listed below for this meeting are located in this month's Board of Directors Meeting folder ***

**In Attendance:** Rebecca, Michelle, Avery, Sean, Derek, Janice, Davene, Elizabeth, Micaela, Matt, Dave, Stacey, Karen
**Regrets:** Angie, Alyssa,
**Absent:** Patrick, Maeve

Meeting called to order at 12:00PM.

**12:01 Approval** of Agenda
Sean - motion to approve, Matt moved, Micaela seconded.
11 in favour, no opposed, no abstentions.
**Motion carried.**

**12:02 Finance Committee Presentation on Proposed 2024 Budget - Avery**

- Avery provided overview of key points of the memo that was previously circulated by Finance Committee.
- Avery noted that budget approval has been delayed due to back and forth with the Region on how wage increases are allocated and the resulting wage distribution curve, but those issues have now been resolved with the Region.
- Question was asked if consideration was given to a lower wage increase to avoid the projected budget deficit of approximately $70k and the need to make up this budget shortfall through additional grants.
    - Avery explained that RECE wage increases would not affect the project deficit since the amount of the grant is based on the actual wage increases (i.e., "use it or lose it").
    - Avery noted that the management staff raises and kitchen staff wage increases are only projected to be about $18k and $13k, respectively, so a decrease in these wage increases would not have a significant impact on the bottom line.
    - Avery is confident that the application for a grant to make up the budget shortfall will be approved since the application will meet all the criteria necessary for that funding application.
- Question was asked about how retroactive pay increases will be paid out.
    - Stacey confirmed that retroactive increases will be paid out during the first regular pay period in August (i.e., August 2nd pay day). The total payroll issued that day will be over $250k, about $150k of which is related to retroactive pay increases. Avery noted that the full funds from the Region have not yet been received, but the approval letter has been issued and that the additional funds are expected.

**12:08 Approval of Final 2024 Budget**

- Avery recommend wording of motion as follows:

**Motion** to approve final budget as circulated and presented by Finance Committee as Final BSCELC 2024 Budget.

Sean - motion to approve, Michelle moved, Davene seconded.
11 in favour, no opposed, no abstentions.

**Motion carried.**

**ADJOURNMENT**

**Motion to Adjourn Board Meeting**

Sean - motion to approve, Janice moved, Dave seconded.
11 in favour, no opposed, no abstentions.

**Motion carried. Meeting adjourned at 12:12PM**