Bright Starts Cooperative Early Learning Centre Board Meeting
Tuesday, April 15, 2025 at 7:30PM
Chairperson: Sean Anderson (filling in for Rebecca Koroll)
Virtual Meeting (via 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, Elizabeth, Sean, Michelle, Avery, Derek, Micaela, Davene, Matt, Patrick, Maeve, Janice, Stacey
Regrets: Angie, Dave, Karen
Absent: Alyssa

Meeting called to order at 7:32.

7:32 **Approval** of Agenda – **Sean**
Moved by Elizabeth, seconded by Angie.
12 in favour, no opposed, no abstentions.
Motion carried.

7:33 **Approval** of March 18, 2025 Meeting Minutes – **Sean**
Moved by Rebecca, seconded by Davene.
11 in favour, no opposed, Maeve abstains.
Motion carried.

7:34 **Draft 2024 Financial Audit Presentation – Tim Sothern from BDO**

- Draft audited statements presented by Tim Sothern from BDO.
- Overall clean opinion (no issues identified).
- Balance sheet shows cash and short-term investments (GICs) totalling just over $1M.
- Prepaid expenses were a bit higher this year. Typically $6k for insurance and computer costs, but December 2024 payroll was essentially prepaid due to the timing of the payment, so shows as a prepayment on balance sheet.
- Tangible capital assets shows a bunch of additions during the year totaling approximately $170k in the year, including equipment additions, office furniture, and building improvements paid to the University, resulting in a net increase.
- Total assets of about $1.4M at the end of 2024.
- $144k of liabilities - up because a payable of about $50k to K&R at the end of the year, plus some bills owed to UW.
- Overall fund balances up close to $270k, mainly due to a large surplus in 2024, which pushes net assets over $1.2M.
- Revenues were up in 2024 compared to 2023.
- Increased expenses related mainly to salaries, but in line with increased government funding. Food and kitchen supplies also up, likely due to cost of living increases.
- Overall bottom-line of just under $270k.
- Tim also reviewed the report for the board.
- Not too much outstanding in the audit process.
- Report outlines the auditor's responsibilities.
- No concerns related to fraud risks identified in the audit.

- Tim asked the board if any issues related to fraud have been identified over the past year by the board. Nothing was raised by board members.
- BDO determined materiality to be $80K for the purposes of the audit.
- Audit is essentially done and nothing major is outstanding. Waiting on approval of the financials by the board.
- Potential risks noted related to revenue recognition, segregation of duties (payroll and credit card purchases), and management override of controls. Based on testing during the audit, BDO concluded that procedures were performed satisfactorily and no issues were noted. Recommendations made to management related to tightening of passwords for payroll program.
- No concerns raised regarding ability to continue as a going concern, disagreements with management, non-compliance with law and regulations, or other major matters.
- No questions from the Board for Tim about the audit.
- Stacey will send Tim a note once board approves the 2025 draft financials.
- Tim left the Zoom meeting.

Motion to approve the 2025 draft financials as presented by BDO.
Moved by Janice, seconded by Patrick.
12 in favour, no opposed, no abstentions.
Motion carried.

8:02 Update on 2025 Budget – Avery

- Region has not yet finalized funding for 2025. Were told it would be mid-March, then mid-April, but still have not received anything yet. Would be nice to approve the budget before the new board starts.
- Tentative special budget approval meeting proposed for the week of May 5th.
- Avery proposed Thursday, May 8th at noon-1PM (tentative)
- Avery will send out the memo at least a week in advance. If finalized funding

8:05 Treasurer's Report – Elizabeth

- Elizabeth provided summary of March 2025 Actual compared to March 2024 Actuals (since budgeted amount for 2025 still has not been finalized)
- Revenue ahead by $136k compared to March 2024 due to changes in CWELCC funding.
- 100% occupancy for all rooms.

8:08 Presentation of Slate of Nominees for the Board - Michelle

- Committee initially considered a full slate of 15 board members, but it was decided that a smaller board of 14 members may allow for more focused discussions.
- 8 returning board members: Sean, Derek, Avery, Davene, Alyssa, Patrick, Maeve, and Janice.
- 6 new board members: Rebecca (current board member and president), Kaitlin Bynkoski (proposed secretary), Andrea Santi, Yuntian Deng (proposed co-treasurer), Katie Knapp, Valerie Herteis.
- Proposed executive would be Rebecca in the President role, Derek as Vice-President, Avery and Yuntian as co-treasurers, and Kaitlin as secretary.
- Questions:
    - How many applications were received? 8 applications received and 6 selected. Decided to go with a smaller slate due to overlapping skills and experience of the candidates that applied.

Motion to approve the slate of nominees for the board as presented.
Moved by Michelle, seconded by Maeve.
11 in favour, no opposed, Rebecca abstained.
Motion carried.

8:18 Executive Director's Report – Stacey

- Still waiting on funding approval from the Region. Hopefully any day now. Stacey will continue to follow-up with Region.
- Bright Starts has been selected for a cost review by Children's Services.
- Enhanced staff is extra staff over and above the required ratio. Prior to receiving Enhanced Staffing Funding through KW Habilitation, need to spend 25% of amount received in 2023 from our 2025 cost-based funding allocation before receiving Enhanced Staffing Funding.
- A couple complaints about parents driving through the stop sign at the parking lot now that the driveway to Columbia is closed for construction. Optometry building and construction crew have concerns.
- A couple questions from parents regarding measles and protocols. If there was exposure, then unvaccinated educators and children would be excluded from participation.
    - Question: It was noted that second booster vaccinations for measles are now available for younger children, and asked if this information can be shared with parents. Stacey said yes, please send it along, and she can send out the information to parents.
    - Question: Regarding those who aren't vaccinated. Are they health exemptions? Stacey said that for personal choice exemptions, it requires affidavit and going before a judge for approval, so it is not an easy process.
- 100% occupancy in all programs.
- Last 2 lofts are expected to be delivered and installed by the end of April.
- Sensory room open house scheduled for Mon, April 21st to Fri, April 25th (4-5PM each day).
- Fifth Regional Professional Development Day scheduled for Monday, October 27th.

Motion to approve closure of Bright Starts CELC on Monday, October 27th for staff to attend the region-wide Professional Development Day
Moved by Michelle, seconded by Derek.
12 in favour, no opposed, no abstentions.
Motion carried.

- Region has received an additional 411 community-based CWELCC spaces to be created by 2026, only 15 spaces remaining for for-profit child care.
- ELCC Infrastructure Fund provides Region with a total of $6.3M to support the creation of new centre-based CWELCC spaces.
- Expansion of child care services - expression of interest letter sent to UW on Thursday, April 10.
- Decided not to couple personal wellness days with sick days, so a separate policy has been drafted. There will continue to be a specific need for sick days, and it was flagged that combining the two may create a challenge if there is a need to request a doctor's note for use of "wellness days".

Motion to approve retention and growth initiatives as described in memo shared by Stacey.

Moved by Matt, seconded by Janice.
12 in favour, no opposed, no abstentions.
Motion carried.

- Stacey will let staff know about these changes at the next staff meeting.

--- **New Business/Items for next agenda** (May 13th following AGM)

- Stacey will not have a Director's report for May as we typically try to keep this meeting short.
- Reminder to check out the treats sign-up board for the AGM. If signing up, please try to provide a variety of options: https://docs.google.com/spreadsheets/d/1dcilZRXn1s70WRIM5ocGzS2P7i5rZHxu9zqXy-WrUGI/edit?usp=sharing

--- **Regrets for next meeting** (May 13th following AGM)

- None

--- **Feedback** (from Gmail and Box)

- None

--- **ADJOURNMENT**

Meeting adjourned at 8:43.