Bright Starts Cooperative Early Learning Centre Board Meeting
Thursday, May 8th, 2025 at 12:00 pm
Chairperson: Rebecca Koroll

Minutes

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

Meeting called to order at 12:00.

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

12:00 Finance Committee Presentation on Proposed 2025 Budget - Avery

- Avery provided a brief overview of the proposed budget as summarized in the memorandum he sent to the board on May 6, 2025.
- Funding formula has been simplified since last year's budget.
- Proposed budget includes an expected surplus.
- Budget assumes the same amount in bonuses will be distributed as last year.
- Increased RRSP contributions, so may be an overestimate as not all staff will choose to do RRSP contributions.
- Question: If expenses are not as high as expected, will the Region allow a higher surplus under the new funding formula?
    - Yes. Avery believes there are rules around the level of surplus allowed for a non-profit. The Region may need to confirm with the Province.

12:09 Approval of 2025 Budget - Avery

Motion to approve the final 2025 Budget as detailed in the memorandum sent on May 6, 2025 from the co-treasurer to the Bright Starts Board of Directors.
Moved by Michelle, seconded by Matt.
11 in favour, no opposed, no abstentions.
Motion carried.

Meeting adjourned at 12:10.