

## **Board of Directors' Meeting Minutes**

May 10<sup>th</sup>, 2022  
6:30 pm – 9:30 pm  
via Zoom video Conference

### **Present:**

- Alisha Michiels, Vice-Chair
- Amanda Stevens, Chair
- Robert MacDonald, Director
- Erin Mikha, Director
- Jennifer Tieu, Treasurer
- Jessica Ronzio, Secretary
- Julia Bloom, Director
- Karen McIlroy, Director
- Lori Prospero, CEO
- Julia Klann, Director
- Paul Okoye, Director
- Blessing Akpan, Director

### **1. Welcome and Call to Order**

- Amanda welcomed everyone to the meeting. Karen shared a land acknowledgement.
- The meeting was called to order at 6:37 pm.

#### **1.1. *Confirm Quorum***

- Quorum was confirmed.

#### **1.2. *Confirm minute taker.***

- Jessica, as board secretary, was confirmed as the minute taker.
- Alisha, will step in if Jessica is required to step away

#### **1.3. *Identification of Conflicts of Interest***

- No conflicts were identified

### **2. Approval of the Agenda**

- 2.1. **MOTION:** *It was moved, seconded and carried that the agenda for this May 10, 2022 meeting of the Board of Directors be approved, as presented.*

### **3. Connection Activity**

- 3.1. Lori shared the Jungian Type assessment results and the Board composition  
3.2. Directors shared their “my Billboards” with the group

### **4. Routine Business**

#### **4.1. Insurance renewal**

- Management notified the board that our broker advised this week of a precedent-setting court decision whereby infectious disease claims should

have been paid out per location versus as a policy limit. CCV Insurance has advised that this may open the door for RisingOaks to submit additional COVID-19 claims under this policy if loss can be proven.

- Small discussion around proving loss – waiting on additional information but initial discussion seems to imply that loss must take into consideration any COVID-19 funding supports from the provincial/federal governments.

### 2022-23 Renewal Discussion

- Last tendering process was 2019 and the brokers take care of applications
- The Market Tendering Report was in the meeting package. The board reviewed key highlights, including a detailed comparison and policy wording comparisons provided by CCV and by The Cooperators.
- detailed comparison
- At 7:30 pm – Jeff Lyle (The Cooperators) and Evergreen Lee (CCV Insurance) joined the meeting – Lori provided an update.
- Jeff spoke about the difference about the policies and why Cooperators is superior. There are not major differences, but the key differences are in the wording. All necessary protectors are there for the organization.
  - Insolvency clause – while Northbridge is willing to amend, currently there is no wording to capture this
  - Doesn't have multiple endorsement that expire every year
  - Amended abuse coverage wording to close an identified gap.

Jeff left the meeting at 7:40pm; Jessica left the meeting at 7:42pm; Evergreen joined the meeting at 7:42pm

- Evergreen spoke about the differences in the Northbridge and Cooperators policies
  - Each company is comparable, and are likely willing to amend their extensions
  - Understanding where the reinsurance attaches is an important consideration, as that is where RisingOaks will be most vulnerable if the reinsurer changes their risk appetite. This is key if considering a switch to The Cooperators. Northbridge insures the full limit in-house.

Blessing left the meeting at 7:59pm

- There are differences in the business interruption – Northbridge is currently offering higher coverage
- Northbridge has aggregate per location for General Aggregate Liability, Co-Operators has no aggregate – aggregate is becoming more standard in Canada

Evergreen left the meeting at 8:05pm

- The Board reviewed the information provided by both Jeff and Evergreen, and discussed the clarifications provided and the differences between the two policies.
- **MOTION:** *That the board of directors approves the 2022-23 insurance renewal as presented by CCV Insurance brokers with Northbridge Insurance (\$44,141) + the CFC cyber policy (\$5,080), for a combined total annual premium of \$49,221 + HST. Furthermore, the board directs the CEO to proceed with*

*binding this policy.*

Robert left the meeting at 8:35pm

## 5. Strategic Discussion

### 5.1. Canada-Wide Early Learning & Child Care (CWELCC) Agreement

- Lori provided an overview of the CWELCC information that we know to date

Robert rejoined the meeting at 8:47pm

- The Board used the Six Thinking Hats to consider this program from multiple perspectives - looking at risks, issues, opportunities, and innovative solutions

## 6. Routine Business 2

### 6.1. April 2022 Financial Overview

- Jennifer Tieu, Treasurer, provided an updated on the Q1 financials
  - Jennifer provided an overview for the board on how to review the financial statements, and what is important to look for
  - We are still facing a deficit for this year, largely due to vacancies in the school-age group, however the deficit has been reduced due to additional funding received

### 6.2. Governance Policy Monitoring Reports

- Deferred to basecamp

## 7. Policy Revisions

### 7.1. Board Norms

- Deferred to basecamp and/or a future meeting.

## 8. Consent Agenda

- No items were identified from the Consent Agenda requiring further discussion.
- MOTION: *That the Board of Directors accepts the following Consent Agenda items as reviewed or approved as noted below*
  - 8.1. *Operations Report – May 2022*
  - 8.2. *Members' Register – as of May 3, 2022*
  - 8.3. *Finance & Audit minutes – Apr 25/23*
  - 8.4. *AGM minutes – April 13/21 (A)*
  - 8.5. *Governance minutes of Apr 7/22*
  - 8.6. *2022-Q1 Financial Statements*
  - 8.7. *Nominating minutes – Mar 28/22*
  - 8.8. *Board meeting minutes of Mar 8/22 (A)*
  - 8.9. *Closed Door board minutes of Mar 8/22 (A)*
  - 8.10. *GR Advisory minutes of Mar 3/22*

## 10. Board Meeting Evaluations

- Directors are asked to complete the board meeting evaluation following tonight's meeting.

## 11. Action Items

- Alisha, acting board secretary, reviewed the new action items arising out of tonight's discussion. These will be added to the board's To Do List in BaseCamp.

## 12. Adjournment

### 12.1. *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.

### 12.2. *Adjournment*

- *There being no further business, this meeting of the Board of Directors is adjourned at 9:31 pm*

These minutes were approved by the board of directors on September 13, 2022 and now form part of the Public Record for RisingOaks Early Learning Ontario.



Signature: Board Secretary