

**Board of Directors’
Meeting Minutes**
March 10, 2026
6:30 pm – 9:30 pm
RisingOaks Early Learning | | Head Office
10 Washburn Drive, Kitchener

Directors Present:

- Alex Zhou, Director
- Alisha Michiels, Director
- Bernie Crawford, Director
- Christel Wu, Director
- Cindy Ofunne, Director (from 6:45)
- Christiana Alkiviades, Treasurer
- Jessica Ronzio, Chair
- Julia Bloom, Past Chair
- Katherine Walsh, Director
- Necia Martins, Director
- Robert MacDonald, Vice Chair

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

Guests: Ankita Banerjee, Nikk Uchil and Olivia Choi (board nominees joined at 7:25 pm)

Regrets: None

1. Board dinner & director check-in meetings

- Prior to the meeting, directors engaged in networking and connection time over dinner. Director performance check-in meetings also took place during this time.

2. Welcome and Call to Order

- A land acknowledgment was shared, and directors were provided with connection to our Mission.
- There being a quorum of directors present for the transaction of business, and board members having been given adequate and proper notice of the meeting, the meeting was called to order at 6:48 pm. Jessica Ronzio served as the Chair of the proceedings.
- Lori Prospero, Secretary, with assistance of Susie Draper, was confirmed as the minute taker.
- Alex, Bernie and Cindy declared a conflict of interest with respect to the Board-Recommended Slate of Nominees. The board agreed that they should abstain from discussion and voting for this agenda item.

3. Approval of the Agenda

- Amendment to the agenda: 8.3 Governance Policy Monitoring Compliance report: Accumulated Surplus & Reserves will be deferred to the May 13, 2026 board meeting.
- **MOTION:** It was moved, seconded and carried that the agenda for this March 10, 2026 meeting of the board of directors be approved as amended.

4. Planning & Evaluation

4.1. Board Succession Planning

- The chair of the nominating committee provided an update on the recruitment and selection process. The board has 6 vacancies to fill, with 3 requests to stand for re-election. The nominating committee received 11 applications with 1 application being withdrawn before the interviews began. Applicant phone interviews were conducted with 10 applicants
- The board -recommended slate of nominees was presented.
- **MOTION:** It was moved, seconded and carried [with 8 votes in favour and 3 abstentions], that the board of directors approves the Board-Recommended Slate of Nominees, including the following, to be presented to the membership at the Annual General Meeting on April 14, 2026 for election to the board of directors for a 2-year term:
 - Alex Zhou
 - Ankita Banerjee
 - Bernard Crawford
 - Cindy Ofunne
 - Nikk Uchil
 - Olivia Choi
- The board reviewed the proposed committee members and chairpersons for the upcoming year. Committee appointments will be finalized at board orientation.
- The board was reminded of the upcoming board orientation session, mandatory for new and returning directors, to be held on April 21, 2026 at 6:30 pm at the RisingOaks' head office.

5. In Camera Session | CEO Performance Review Update

- **MOTION:** It was moved, seconded and carried that the board of directors enter into an In-Camera session at 7:04 pm to discuss confidential employment matters.
- The CEO as board secretary will record the minutes of this session.

Susie Draper left the meeting at 7:04 pm.

The board returned to Open Session, and Susie Draper returned, at 7:13 pm

The meeting recessed at 7:15 pm and reconvened at 7:25 pm.

Ankita Banerjee, Nikk Uchil and Olivia Choi joined the meeting at 7:25 pm.

6. Connection Activity

- The board welcomed 3 board nominees: Ankita Banerjee, Nikk Uchil and Olivia Choi, to the meeting as observers.
- The board and nominees shared a connection activity.

7. Strategic Discussion

7.1. 2025-Q4 Strategic Plan Progress Report

- The board reviewed the progress report, including the DEIB Action Plan progress report and year-end pedagogy project report, and discussed performance and the status of each performance indicator (PI).
- Changes were made to the following status indicators:
 - PI. 2 regarding government relations touch points should be listed as Some Progress for the prior period.
 - PI.10 regarding the % of RECEs was upgraded from Some Progress to In Progress, On Track.
- In addition, PI.3 regarding GR touch points in new markets was changed from an Annual target to a Plan target.
- These changes will be made to the official report by management.
- The board also discussed trend data with respect to licensing compliance and employee well-being.
- **MOTION:** It was moved, seconded and carried that the board of directors accepts the 2025-Q4 Strategic Plan Progress Report, as amended, and is satisfied with the pace/progress to date.
- **MOTION:** It was moved, seconded and carried that the board of directors accepts the DEIB Action Plan, as presented, noting its' contribution to the organization's strategic priorities.
- The board delegated to the governance committee to draft risk tolerances for new performance indicators that were added to the strategic plan in the fall of 2025, with a report back at the May meeting.

7.2. Annual Risk Management Report

- The board reviewed the Annual Risk Management Report, including the risk register.
- The board agreed with the recommended changes and assessments. Questions were raised in the triad groups and were addressed prior to or during the meeting.
- **MOTION:** It was moved, seconded and carried that the board of directors receives the Annual Risk Management Report and delegates to the Governance committee the authority to finalize updates to the Risk Register, including removal of the provisional license risk from the External Risk category and the assessment of a new higher risk in this category, with a report back to the board in May.

8. Routine Business

8.1. Update on 2025 Audited Financial Statements

- The board received an update from the Treasurer on the timeline for the 2025 Audited Financial Statements.

8.2. Budget 2026

- **In-Camera Session | 2026 Budget Scenarios**
 - **MOTION:** It was moved, seconded and carried that the board of directors enter into an In-Camera session at 8:25 pm to discuss 2026 budget scenarios.

CEO, Executive Assistant and 3 board nominees remained in the meeting with consent of the board

The board returned to Open Session at 9:15 pm

- The board reviewed the budget implications of the agreed upon scenarios and received a report on links to the Strategic Plan, along with risks and opportunities.
 - **MOTION:** It was moved, seconded and carried that the board of directors approves the 2026 budget, as amended, with a total projected surplus of \$325,000. This includes the agreed upon scenarios attached in a confidential memo to be circulated to the board, senior leadership team and cc'd to the auditor with these meeting minutes.
- The board reviewed information regarding program fees for 2026 that was presented in the Briefing Note in the board package.
 - **MOTION:** It was moved, seconded and carried that the board of directors reconfirm approval of program fees as presented. Infant, Toddler, Preschool at \$22.00 per day and JKK and school-age as indicated on following chart:

JKK Base Fees	JKK Before School	JKK After School	JKK Before & After School,	PA Days, Winter Break, March Break
by School/Location	(up to age 6)	(up to age 6)	(up to age 6)	(up to age 6)
John Sweeney	\$11.00	\$12.00	\$12.76	\$12.76
Oak Creek	\$11.50	\$12.00	\$12.99	\$12.99
Our Lady of Fatima	\$11.00	\$12.00	\$12.76	\$12.76
Saint John Paul II	\$8.00	\$12.00	\$12.76	\$12.76
St. Brigid	\$9.50	\$12.00	\$12.76	\$12.76
St. Luke	\$8.00	\$12.00	\$12.76	\$12.76
St. Matthew	\$11.00	\$12.00	\$12.76	\$12.76
St. Nicholas	\$12.00	\$12.00	\$12.76	\$12.76
St. Patrick	\$12.00	\$12.00	\$12.76	\$12.76

School-age (SA) Base Fees	SA Before School	SA After School	SA Before & After School,	PA Days, Winter Break, March Break
by School/Location	(grades 1-6)	(grades 1-6)	(grades 1-6)	(grades 1-6)
John Sweeney	\$13.80	\$20.20	\$34.00	\$40.00
Oak Creek	\$15.00	\$17.50	\$32.50	\$40.00
Our Lady of Fatima	\$13.80	\$20.20	\$34.00	\$40.00
Saint John Paul II	\$10.10	\$23.90	\$34.00	\$40.00
St. Brigid	\$12.00	\$22.00	\$34.00	\$40.00
St. Luke	\$10.10	\$23.90	\$34.00	\$40.00
St. Matthew	\$13.80	\$20.20	\$34.00	\$40.00
St. Nicholas	\$17.00	\$17.00	\$34.00	\$40.00
St. Patrick	\$17.00	\$17.00	\$34.00	\$40.00

8.3. Governance Policy Monitoring Compliance Reports

- In light of the request to defer approval of the Accumulated Surplus & Reserves Monitoring Compliance report to the May meeting, the master schedule for compliance reports will be revised to reflect this change going forward. This allows for the audited statements and inter-fund transfers to be finalized prior to presentation of the compliance report.
- **MOTION:** It was moved, seconded and carried that the board of directors reviewed the governance compliance reports for Board-CEO Relations, Board Orientation and Evaluating the CEO policies and is satisfied with the evidence/statements of compliance. The board deems itself and management In Compliance with policy requirements. No further action is required.

9. Consent Agenda

- No items were removed for further discussion.
- **MOTION:** It was moved, seconded and carried that the board of directors accepts the following Consent Agenda items, as presented, for information or approval as noted below:
 - For Approval:
 - Board minutes Jan 13/26
 - Board In-Camera minutes Jan 13/26
 - Board Closed Door minutes Jan 13/26 (previously circulated)
 - For Information:
 - Operations Report – March 2026
 - Nominating minutes Feb 17/26
 - Governance minutes Feb 11/26
 - Nominating minutes Jan 20/26
 - FAC minutes Jan 19/26
 - 2025-Q4 Financial Statements

10. Board Meeting Evaluations

- Directors completed the board meeting evaluation via live polling.

11. Action Items

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

12. 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 9:37 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 May 12, 2026 and now form part of the Public Record for RisingOaks Early Learning Ontario.

Original copy signed by:

Robert MacDonald, Chair

Lori Prospero, Secretary