



Peace River Child Care Association

7501-99 Street Peace River AB T8S 1R4
Ph. 780-624-1479 Fax. 780-624-8972

Monthly Board of Directors Meeting Minutes In Person & Via Zoom

May 7, 2024
7:00 p.m.

Meeting Attended by:	Ashley Stone, President Alysia Young, Vice President Sandra Doll, Treasurer	Reva Elmhurst Allison Nichols Janelle Trevena Maymoona Abdi
Absent:	Tina Tameta, Secretary Chase Milligen Gayle MacDonald Max Shannon	
Guests:		
Order	The May 7, 2024, Peace River Child Care Association Board Meeting was called to order by Ashley Stone at 7:02 p.m.	
Agenda	MOVED by Alysia Young and seconded by Allison Nichols to accept the May 7, 2024, PRCCA Board Meeting Agenda. CARRIED.	
Minutes	MOVED by. Reva Elmhurst and seconded by Maymoona Abdi to accept the March 5, 2024 PRCCA Board Meeting Minutes. CARRIED.	
Financial Update	a. February 2024 Financials i. Ashley Stone reviewed financial statements from March 2024. Net income from March 2024 was \$49,147.55 this was an increase from \$25,297.26 in February 2024 which is an almost \$24,000 increase. This is mostly due to an increase in staff funding of \$15,000 , \$6000 more government funding and doubling our revenue from our Chase the Ace raffle. Wages are still lower due to less Level 3 ECE's, this will most likely change in the next few months as our Level 3's on maternity leave return to work, also Bobbie who was previously at the daycare as Gayle's Assistant Director has returned part time. The bookkeeper's new contract became effective in March increasing her fee from \$2950/month to \$3750/month Chase the Ace brought in \$2624, Rent revenue stayed the same at \$200 and there was \$126 in donations. We are operating well below our set margins except office and child supplies but a big order was just placed	

	<p>This past quarter we brought in a total of \$4877 in fundraising, \$600 in rental income and \$176 in donations.</p> <p>Total Other Income for the fiscal year is:</p> <ul style="list-style-type: none"> - Fundraising \$20,403 - Rent \$2400 - Casino \$36,858 - Donations \$430 <p>Total income \$60,091 Expenses \$36,119 Net income of \$23,972</p> <p>This may not look favourable but the Cash raffle of 2023 grand prize was paid out in January 2024</p> <p>Quarterly Budget Report</p> <p>With opening all the daycare rooms and the new OSC 3 room you can see the increase in revenue in the 3rd and 4th quarters. We have also received more infant care incentives having both infant rooms open. Wage top-ups are lower than budgeted accounting for the lower level ECE's and many level 3 ECE's on Maternity leave for the past year.</p> <p>Our expenses for the last fiscal year are below budget by \$155,601. This is mainly accounted for in Wages, holiday pay, wage top ups and employee benefits. Utilites, Maintenance, Supplies and Insurance we above budget. The insurance was a shock but was unavoidable as were were unable to switch providers last year. Utilites ended up 11.8% above budget, we may have to adjust the next years budget to accommodate if Utilites continue to trend upward. Maintenance, and supplies can be accounted for in the renovation of the kitchen to the OSC3 room. We paid a total of \$39,967 in interest for our mortgage and were able to put \$20,000 on the principal</p> <p>MOVED by Alysia Young and seconded by Sandra Doll to accept the March 2024 Financials as presented. CARRIED.</p>
Old Business	<p>a. Fundraising Subcommittee Update</p> <p>Chase the Ace Fundraiser Alysia Young gave an update on the fundraiser. The brewery was able to draw in bigger crowds with the combined events. There is still a difficult time filling all the volunteer positions, we will now only have 1 lead and 2 support volunteers.</p> <p>Insurance Providers We settled on Co-operators as our new insurance provider as per a special meeting held earlier.</p>

	<p>Teddy Bear Picnic</p> <p>Reva spoke with Brent at Freson's, they will provide the hot dogs and healthy snacks for no cost. We will look into if we will need a tent. We will also send out a sign up genius for all the volunteers we will need.</p>
New Business	<p>a. ATB investment information</p> <p>Sandra Doll provided an update on information from Ann George at ATB.</p> <ul style="list-style-type: none"> - Savings account would give us interest of 2.75-2.80% - Non Redeemable GIC for 1 year is \$4.82% - Redeemable GIC for 1 year increases from 0.81% for >30 days to 4.79% for >365 days. <p>We will discuss with Rachel from Invision Accounting to see what would suit our needs best financially.</p> <p>B. Bylaws</p> <p>As agreed upon in a previous meeting we will update the Bylaws to reflect no longer needing a Northern Sunrise County Representative.</p> <p>C. Treasurer position</p> <p>Sandra will be resigning in June and we will need to fill the Treasurer position. Ashley asks that everyone consider if this position would be a good fit for them.</p> <p>D. Signing Authority</p> <p>We will need 2 more board members needed for signing authority after Ashley and Sandy resign their positions in June.</p> <p>E. AGM Date</p> <p>PRCCA's 2024 AGM will be held Monday June 17th at 7:00pm at the daycare with a Zoom option.</p>
Reports	<p>a. Daycare Report</p> <p>Gayle MacDonald was absent for this meeting and did not submit the Daycare report. We will table this report until next month and go over both reports when presented.</p>
Next Meeting	<p>Regular monthly meeting – Tuesday, June 4, 2024, at 7:00 p.m.</p> <p>Board members are encouraged to attend in person. Zoom will be available.</p>
Adjournment	<p>Ashley Stone adjourned the meeting at 8:35 p.m.</p>
	<p>Minutes Recorded by Allison Nichols</p>