



Finance & Operations Committee Meeting Transcript

November 3, 2022

THE CHILDREN'S TRUST BOARD OF DIRECTORS
COMMITTEE MEETING
(IN PERSON QUORUM WITH SOME VIRTUAL
ATTENDANTS)
MEETING MINUTES

The Children's Trust Finance & Operations Committee Meeting was held on November 3, 2022, commencing at 9:32 a.m., at 3150 Southwest 3rd Avenue, United Way, Ryder Conference Room, Miami, Florida 33129. The meeting was called to order by Mark A. Trowbridge, Chair.

AUDIO TRANSCRIPTION

**CERTIFIED
ORIGINAL**

APPEARANCES:

COMMITTEE MEMBERS:

MARK A. TROWBRIDGE, CHAIR

MATTHEW ARSENAULT, VICE CHAIR

CONSTANCE COLLINS

JAVIER REYES

HONORABLE ISAAC SALVER

LEIGH KOBRINSKI

1 APPEARANCES:

2 STAFF MEMBERS:

3 AMANDA GORSKI

4 DANIELLE BARRERAS

5 GARNET ESTERS

6 IMRAN ALI

7 JACQUES BENTOLILA

8 JENNIFER MORENO

9 JOANNA REVELO

10 JUANA LEON

11 LORI HANSON

12 MURIEL JEANTY

13 NATALIA ZEA

14 RACHEL SPECTOR

15 WENDY DUNCOMBE

16 WILLIAM KIRTLAND

17 XIMENA NUNEZ

18 GUEST:

19 DA-VENYA ARMSTRONG, Armstrong Creative Consulting,
20 Inc.

21 PATRICK MICHEL, PGL3 Services LLC

22 CHRISTIAN, M-DCPS

23 LUPE DIAZ, Miami-Dade Public Schools

24 ANN STITH, Foundation for new Education

25 Initiatives, Inc.

1 P R O C E E D I N G S

2 (Thereupon, the following proceedings were held at
3 9:32 a.m.)

4 MR. TROWBRIDGE: Thank you, Muriel.

5 MS. JEANTY: Uh-huh.

6 MR. TROWBRIDGE: Welcome to the Thursday,
7 November 3rd, Finance and Operations Committee
8 Meeting of the Children's Trust.

9 It's just a moment past 9:30, but I am advised
10 that we do have a quorum, and so I'm going to welcome
11 all of you.

12 I want to thank all of you for your continued
13 fine work here on our finance and operations
14 committee and for all that you do to support the
15 Trust.

16 Muriel, do we have any public comments this
17 morning?

18 MS. JEANTY: No public comments, Chair.

19 MR. TROWBRIDGE: Thank you very much, Muriel.

20 The next item on our agenda is the approval of
21 our October 6th minutes of the Finance and Operations
22 Committee.

23 Is there a motion to approve these minutes.

24 MS. COLLINS: Moved, Collins.

25 MR. TROWBRIDGE: Thank you, Constance.

1 Is there a second?

2 MR. ARSENAULT: Second, Arsenault.

3 MR. TROWBRIDGE: Thank you, Matthew.

4 Any discussion on the minutes?

5 (No response.)

6 MR. TROWBRIDGE: Seeing none, all in favor
7 please say aye.

8 (WHEREUPON, the committee members all responded
9 with "aye.")

10 MR. TROWBRIDGE: Any opposed, nay?

11 (No response.)

12 MR. TROWBRIDGE: Motion carries and the minutes
13 are approved.

14 We do have a number of resolutions this morning.

15 The first Resolution 2023-A. I have a conflict
16 as I serve on the Board of Trustees of Actor's
17 Playhouse. I'm going to ask our vice chair, Matthew
18 Arsenault to take us through that resolution.

19 Mr. Vice Chair?

20 MR. ARSENAULT: Thank you.

21 The Resolution is 2023-A, authorization to enter
22 into a sponsorship agreement with Actor's Playhouse
23 at the Miracle Theater Inc. for presenting
24 sponsorship of the Young Talent Big Dreams talent
25 search, in an amount not to exceed \$65,000 for a term

1 of ten months, commencing on December 1, 2022, and
2 ending on September 30, 2023.

3 Can I have a motion first?

4 MR. REYES: Move, Reyes.

5 MS. COLLINS: Second, Collins.

6 MR. ARSENAULT: Any recusals?

7 MR. TROWBRIDGE: Recusal, Trowbridge, serve on
8 the Board of Trustees of Actor's Playhouse.

9 MR. ARSENAULT: Discussion or any questions?

10 (No response.)

11 MR. TROWBRIDGE: Hearing none, all in favor?

12 (WHEREUPON, the committee members all responded
13 with "aye.")

14 MR. ARSENAULT: Any opposed?

15 (No response.)

16 MR. ARSENAULT: Okay. Motion carries.

17 Mr. Chair.

18 MR. TROWBRIDGE: Thank you very much, Matthew.

19 Our second resolution today is Resolution 2023-
20 B. This is an authorization to enter into a purchase
21 agreement with Hitex Marketing Group, Inc. in the
22 total amount to exceed \$44,000. This is inclusive of
23 a \$4000 contingency for Trust branded promotional
24 items for a term of ten months, commencing December
25 1, 2022, and ending September 30th, 2023.

1 Is there a motion to approve this resolution?

2 MR. ARSENAULT: So moved, Arsenault.

3 MR. TROWBRIDGE: Thank you, Matthew.

4 Is there a second?

5 MS. COLLINS: Thank you, Constance.

6 MR. TROWBRIDGE: We'll open it up for
7 discussion. I think maybe you know we have with
8 worked with Hitex in the past and these are for
9 branded items we use at various fairs and expos and
10 other activities where the -- the Trust is
11 represented, and so I think you all are probably
12 quite familiar with this resolution.

13 Is there any additional discussion?

14 (No response.)

15 MR. TROWBRIDGE: Seeing none, then move to a
16 vote.

17 All in favor signify by saying aye?

18 (WHEREUPON, the committee members all responded
19 with "aye.")

20 MR. TROWBRIDGE: Any opposed, nay?

21 (No response.)

22 MR. TROWBRIDGE: Motion carries.

23 Thank you all very much.

24 Next, we have Resolution 2023-C. This is an
25 authorization to negotiate and execute a contract

1 renewal with Armstrong Creative Consulting, Inc. for
2 event planning services in the total amount not to
3 exceed \$290,000 for a term of ten months, commencing
4 on December 2022 and ending on September 30th, 2023.

5 This also comes with two remaining 12 months
6 renewals.

7 Is there a motion to approve Armstrong?

8 MR. REYES: So moved, Reyes.

9 MR. TROWBRIDGE: Thank you, Javier.

10 Is there a second?

11 MS. COLLINS: Second, Collins.

12 MR. TROWBRIDGE: Thank you, Constance.

13 We'll move into discussion, but just to remind
14 you that we work most exclusively with Armstrong in
15 terms of putting on our expos.

16 As you know, we expanded during Covid, to
17 hosting, I think it's three different expos in kind
18 of the north end of the county central, and the
19 southern part of the county, and so part of working
20 with Armstrong is not only the entire set-up in
21 creative and helping us secure those locations and I
22 think I understand we maybe looking at some new
23 locations for this year. Always very well attended
24 and a wonderful way for the Trust to be with our
25 constituents, you know, front and center, so as you

1 see, they handle everything from exhibitor
2 registration, all permits and inspections, security,
3 obtaining and getting, you know, all of the different
4 entertainment like face painters, the balloon
5 artists, magicians, Imran's favorite which are the
6 stilt walkers, so they take care of everything kind
7 of A to Z and we have worked with them for a number
8 of years, very, very well, so any further discussion?

9 (No response.)

10 MR. TROWBRIDGE: All right. We'll move towards
11 a vote then to approve Resolution 2023.

12 All in favor signify by saying aye?

13 (WHEREUPON, the committee members all responded
14 with "aye.")

15 MR. TROWBRIDGE: Oh, I apologize, I forgot to
16 ask if there were any recusals, but I had a feeling
17 there wasn't. All right.

18 Only been at this for a few years.

19 Any opposed, nay?

20 (No response.)

21 MR. TROWBRIDGE: Motion will carry, thank you.

22 Very subtle there, Imran, I love it.

23 All right. Resolution 2023-D, this is
24 authorization for a procurement waiver from a formal
25 competitive solicitation to enter into a purchase

1 agreement with the Double Tree by Hilton Miami
2 Airport Convention Center, in a total amount not to
3 exceed \$55,984.50 which also includes a \$5089.50
4 contingency, to host and cater the 2023 Champions for
5 Children event. And I believe that's due to take
6 place some time in April, correct, late April, so you
7 might remember we were at this location last year and
8 it was fantastic, so looking to return there.

9 So is there a motion to approve this resolution?

10 MR. SALVER: I'll -- I'll move it.

11 MR. TROWBRIDGE: Thank you, Isaac.

12 Is there a second?

13 MR. REYES: I'll second, Reyes.

14 MR. TROWBRIDGE: Thank you, Javier.

15 Are there any recusals?

16 (No response.)

17 MR. TROWBRIDGE: All right, seeing none, we'll
18 move into discussion and then I think all of you or
19 many of you were able to join us, be back in person
20 last year, I think. My goodness. Most of those
21 costs end up being covered as you know by
22 sponsorships. Natalia and the team do a great job of
23 getting those costs mitigated by working with a lot
24 of our partners and vendors, and it's really a great
25 event. Not only are we honoring wonderful folks, but

1 the -- I think the fellowship of being together and
2 many of our Board members were there last year.

3 SPEAKER 3 (14:20:33): If I could jump in.

4 MR. TROWBRIDGE: Please. We were at the same
5 table.

6 MR. SALVER: Yeah, exactly. (Unintelligible
7 14:20:40) most important, absolutely.

8 You know, the whole ambiance, I just, you know,
9 really, I'm saying these words just to give kudos to
10 the creative team that put the event together. I
11 don't know exactly which part of Staff was involved
12 with that, but it was just a really -- I mean, they
13 converted the space to make it such a beautiful
14 space. I mean, the lighting, the large posters, you
15 know, the AV is always perfect.

16 And it's a really -- I mean, it's a really nice
17 event, and I've been to a lot of these, and you know,
18 you know, the formula, whatever, you know, whatever
19 the special sauce was, use it again, because it was
20 fantastic.

21 MR. TROWBRIDGE: Very nice.

22 SPEAKER 4 (14:21:28): So this is the total cost
23 -- this is the gross total cost of this, so any
24 sponsorships we get, it's just to defray this cost;
25 there's not an additional expected cost that would be

1 defrayed by sponsors, is that correct?

2 MR. TROWBRIDGE: There are some additional
3 costs. I think this is the venue cost.

4 SPEAKER 4: Just the -- just the venue.

5 SPEAKER 5 (Lady 14:21:41): Which is the bulk of
6 it.

7 MR. TROWBRIDGE: Yeah.

8 SPEAKER 4: Okay.

9 SPEAKER: The venue and the (Unintelligible
10 14:21:47).

11 SPEAKER 5: Our contracts, that are already in
12 place with the creative firms and others, cover the
13 other costs.

14 MR. TROWBRIDGE: Right.

15 MR. SALVER: Great.

16 MR. TROWBRIDGE: You'll get to buy awards and
17 things like but yeah, absolutely. Great question.

18 Any further discussion?

19 (No response.)

20 MR. TROWBRIDGE: All right. Seeing none, we'll
21 move into a vote and thank you Isaac for your
22 comments.

23 All in favor signify by saying aye.

24 (WHEREUPON, the committee members all responded
25 with "aye.")

1 MR. TROWBRIDGE: Any opposed, nay?

2 (No response.)

3 MR. TROWBRIDGE: The motion carries.

4 And I think you guys are close to honing in on a
5 date, I'm sure you're holding something, but have we
6 announced that yet?

7 SPEAKER 5: Pending Board approval.

8 MR. TROWBRIDGE: Oh, wow. Let's usurp those
9 folks.

10 All right. Well, you'll hear about that I'm
11 sure at the Board meeting in November.

12 All right. So next we have Resolution 2023-E.
13 This is an authorization to negotiate and execute a
14 match contract with Miami-Dade County now for the
15 eighth year for our summer youth internship program,
16 in a total amount, not to exceed 1.5 million dollars
17 for a term of 12 months, commencing March 1, 2023,
18 and ending on February 29th, 2024. Oh, Leap Year.
19 Authorization to allocate up to an additional
20 \$500,000 to the SYIP initiative contingent on its
21 inclusion this year of charter school students.

22 Is there a motion to approve this resolution.

23 MR. SALVER: I'll make a motion proudly.

24 MR. TROWBRIDGE: Thank you, Isaac.

25 Is there a second.

1 MS. COLLINS: Collins, second.

2 MR. TROWBRIDGE: Okay. We'll take Constance.
3 And we'll move into discussion.

4 As you see, this is the eighth year and of
5 course we have participated since the very beginning.

6 Is there discussion?

7 MR. SALVER: Yeah, I -- just if I may.

8 MS. KOBRINSKI: Sorry, wait, any recusals?

9 MR. TROWBRIDGE: I'm sorry, Lee. Any recusals?
10 (No response.)

11 MR. SALVER: I'm sure I said this before, but
12 our firm participated in obtaining an intern from
13 this program, and I mean, the whole process was a
14 great process both for the firm and obviously for the
15 -- for the candidate who, incidentally, and this
16 might be two years ago, or maybe three years ago that
17 -- maybe two years ago, that we, you know, we keep in
18 touch and she's an incredibly successful student at
19 University of Florida, and she most probably will
20 become a CPA in a CPA firm and I'm sure she'll be
21 successful.

22 MR. TROWBRIDGE: That's wonderful. That's a
23 great story.

24 MR. SALVER: And I made sure to, you know,
25 choose who the candidates that I felt needed the most

1 opportunity, you know, from underserved neighborhoods
2 or whatever, and you know, I -- I ranked that pretty
3 heavily and I'm looking at you because I know that
4 how sensitive those types of things are, but I just
5 wanted to make sure that I gave someone an
6 opportunity that wouldn't normally have that type of
7 opportunity. It was -- it was a winner for
8 everybody.

9 MR. TROWBRIDGE: And if you look at page 12 in
10 your packet, it gives you a little bit more detail in
11 terms of how the program is deployed, the number of
12 students, expected to be served, and of course, our
13 commitment to working with youth with disabilities.

14 So any further discussion?

15 (No response.)

16 MR. TROWBRIDGE: Seeing none. Move to a vote.

17 All in favor of Resolution 2023-E, signify by
18 saying aye.

19 (WHEREUPON, the committee members all responded
20 with "aye.")

21 MR. TROWBRIDGE: Any opposed, nay?

22 (No response.)

23 MR. TROWBRIDGE: The motion carries. I'm going
24 to take this to the board.

25 Our final resolution today is Resolution 2023-F.

1 This is an authorization to transfer unexpended
2 fiscal year, 2021-2020 U2 funds authorized by
3 Resolution 2021-31 for educator scholarships and also
4 encompasses Resolution 2021-32, for incentive salary
5 supplement program known as ASSEN, to the high-
6 quality tiered payment program authorized by
7 Resolution 2021-28.

8 The purchase order will be increased by a total
9 of \$400,000 for a new total amount of 10.4 million
10 dollars.

11 Resolutions 2021-28, -31 and -32 will therefore
12 then be amended accordingly based upon our vote.

13 Is there a motion to approve this transfer?

14 MS. COLLINS: Moved, Collins.

15 MR. TROWBRIDGE: Is there a second.

16 MR. ARSENAULT: Second, Arsenault.

17 MR. TROWBRIDGE: Any recusals?

18 (No response.)

19 MR. TROWBRIDGE: All right. So let's move into
20 discussion. There may be some questions just about
21 sort of the background on this because it takes us
22 back a couple of -- at least mango season, so I don't
23 know if Bill or Imran just wants to remind folks, I
24 think this was unexpended dollars that are being
25 moved forward.

1 UNIDENTIFIED MALE 14:26:31: Right. Rachel, I
2 don't know if you want to explain a little bit the
3 program. I mean, I can explain to the budget
4 activity portion, if you want to state the need and
5 tier payment program.

6 MS. SPECTOR: Sure. So let's go through the
7 (Unintelligible) tier payment program which are to
8 childcare programs based on the enrollment, the
9 number of children enrolled in that program.

10 So when we got to the end of this year,
11 September 20, 2022, because we started the year
12 (Unintelligible 14:26:58) enrollment was lower, we
13 weren't able to predict that many -- as many children
14 that did and (Unintelligible) so we had -- because we
15 had to understand an advocator scholarship and then
16 our salary supplement program, which the Children's
17 Trust holds in three separate purchase orders, we're
18 asking just to transfer the unexpended funds from
19 those two programs into this purchase order to cover
20 the final tier payment amount to the childcare
21 programs.

22 MR. KIRTLAND: Almost, I mean, you almost got
23 everything, I'm just going to clarify, I guess, that
24 all of the funds that we're moving are contained
25 within the initiative with the Early Childhood

1 initiative, so we're not moving funds in our out of
2 Early Childhood, as it was approved in the budget
3 core strategies, it's just the closing of some
4 existing PO's to reallocate to this PO, so we're not
5 -- we're not having to make a formal amendment to the
6 budget by approving this resolution.

7 MR. SALVER: Bill, if I may.

8 MR. TROWBRIDGE: Isaac.

9 MR. SALVER: I'm (Unintelligible 14:28:13). The
10 Children's Trust allocates for one year how much to
11 these, you know, programs, incentive and -- how much?
12 Because you know, I'm -- I'm getting a little bit
13 confused with the numbers, the way this resolution is
14 -- reads --

15 MS. SPECTOR: Yeah. To the -- to the tier -- to
16 the high-quality tier payments, is that your
17 question?

18 MR. SALVER: Yeah, well, you know what, let me
19 preface my question and you know, the comments that I
20 make with the fact that I'm not a huge fan of our
21 dollars going to anything but children's programs, so
22 I feel that this -- this type of initiative that we
23 do, which might be a glorious, great thing, is kind
24 of a one-off from children's programs, because now
25 we're expending Children's Trust dollars and putting

1 them, you know, putting those dollars into the
2 pockets of people that are, you know, that are
3 expanding their careers or getting better in their
4 careers, so it's no longer really kids, if you think
5 about it in very basic terms, we're spending money on
6 teachers.

7 So you know, I'm a little, you know, so as soon
8 as I see those types of items presented to us, I'm a
9 little bit hypercritical of that. Okay.

10 Now, given this, that hey, you know, we didn't -
11 - apparently the way I'm interpreting what is said on
12 this resolution is that because of Covid, there
13 weren't a lot of these programs going on and the
14 money kind of accumulated in this portion of our
15 budget from one year to the next. Is that -- or do I
16 have this all wrong?

17 MR. KIRTLAND: No, that's actually -- it's --
18 maybe it's confusing where we are in today's date,
19 but we're still trying to make correct the prior
20 year's budget and make available funds to close out
21 the September 30th, 2022 financials, so there's still
22 opportunity for the tiered payment program with
23 outstanding invoices still open, to close September
24 30th, 2022, that we have an opportunity to amend this
25 particular purchase order, to add funds based on

1 need, because of the underserved portion -- or not
2 underserved, but the available funds in the other two
3 programs.

4 MR. SALVER: On utilized --

5 MR. KIRTLAND: On utilized, closing out
6 September 30, so those would be funds that we would
7 not spend or we have been -- or where we have
8 identified the tier payment program that there is a
9 need, so we are wanting to increase the purchase
10 order for tier payments by \$400,000, which we expect
11 to fully spend in tier payments that closed September
12 30th, 2022, so we're not rolling over an existing
13 balance to close last years financials, and make that
14 available to expand and increase our current year's
15 financial purchase order. We have an opportunity to
16 close and be more budget efficient as of September
17 30th, 2022.

18 MR. SALVER: So -- so remind me, the 10,400 --
19 ten million four-hundred-dollar figure, relates to
20 what? The --

21 MR. KIRTLAND: So the initial purchase order for
22 tiered payments --

23 MR. SALVER: Right.

24 MR. KIRTLAND: -- was ten million dollars. So
25 in -- in two other --

1 MR. SALVER: And then how much of a period --
2 how long of a period was that?

3 MR. KIRTLAND: So that was for the full fiscal
4 year, 12 months --

5 MR. SALVER: Oh, so that's one year?

6 MR. KIRTLAND: Right.

7 MR. SALVER: So we actually did spend ten --

8 MR. KIRTLAND: Well, that, yes, that would be
9 fully utilized at ten million dollars and they have
10 told us that there's actually additional need to ten
11 million dollars, that we initially said we don't have
12 the funds available in your -- in your purchase order
13 for the -- for the September 30, 2022 agreement, but
14 we did go look at two of our other purchase orders,
15 also within in Early Childhood Development where
16 there were, like as you stated, the underutilization
17 and availability, and then we contacted our tier
18 payment program providers and said through closing
19 existing purchase orders, we can actually -- we can
20 increase your funding this year, based on your need.

21 Now, that's not a rollover effect for next year
22 where that's a continuous amount that, you know, they
23 will be receiving every year, just because of what we
24 were able to make work for them this year.

25 MR. SALVER: Right. I just, you know, I just --

1 I guess I couldn't remember, or I didn't realize --

2 MR. KIRTLAND: Right.

3 MR. SALVER: -- that we're really -- we're
4 dropping them ten million bucks on these types of
5 programs in -- in a 12-month period.

6 MR. KIRTLAND: Yes.

7 MR. TROWBRIDGE: Correct.

8 MR. SALVER: That's like six percent of our
9 total budget more or less.

10 MR. KIRTLAND: Of just -- of the -- of which
11 portion of the budget?

12 MR. SALVER: A hundred and seventy -- if we
13 spend 175 million dollars a year, that's six percent
14 of it.

15 MS. SPECTOR: So just to be clear though, Isaac,
16 like the A\$CEND program, which is the salary
17 supplement payments that are going to the teachers
18 directly, we're taking the extra funds from that
19 program and moving it to tier payment. We're not
20 adding to the salary supplement program. I just want
21 to clear that up --

22 MR. SALVER: So -- so explain to me then, what
23 the tier payment is, in layman's terms.

24 MS. SPECTOR: So the tier -- the tier payments
25 are -- so based on a program's quality, we measure

1 quality based on the interactions between the
2 teachers and the children.

3 Based on that quality, we -- we pay them the
4 supplement on top of the State's subsidy rate, per
5 child, based on enrollment, and that fund goes to the
6 program in order to buy a curriculum, to capital
7 improvements, teacher bonuses, pay teachers --
8 teachers a living wage, like the -- that money goes
9 directly into the programs to maintain and support
10 quality experiences.

11 MR. SALVER: So Rachel, what percentage -- I'm
12 sorry, just one more question, a follow-up, what
13 percentage of the ten million four, would be
14 allocated towards the tier payments versus direct
15 payments to teachers?

16 MS. SPECTOR: The -- the A\$CEND program is one
17 \$1,990,000.

18 MR. SALVER: Which is -- which is --

19 MS. SPECTOR: Which is -- which is outside, in
20 addition to the ten million dollars. It's two
21 separate purchase orders.

22 LEE (Unintelligible) 14:34:37: Rachel, maybe,
23 do you know what the amount was for the Salary
24 Supplement Program in Reso 2021-31?

25 MS. SPECTOR: It was \$1,990,000.

1 LEE: Okay. So that -- that's separate, so
2 that's -- that's the money that they're taking some
3 of the money from there, and then how much was for
4 the educator's scholarships?

5 MS. SPECTOR: One million. So there was
6 \$1,990,000 and the Educator was one million.

7 MR. TROWBRIDGE: Which Reso -- which Resolution
8 was that, Lee?

9 LEE: 2021-31, 32, that those are the ones that
10 are --

11 MR. TROWBRIDGE: Okay.

12 LEE: Were approved for a certain amount and --

13 MR. TROWBRIDGE: So they're broken up, 1.9,
14 nine, and one million.

15 MS. SPECTOR: That were both underspent so we --

16 MR. TROWBRIDGE: Okay.

17 MS. SPECTOR: -- take a combination of 200 from
18 those two, and move it to close out the tier payment.

19 MR. TROWBRIDGE: All right.

20 Matthew?

21 MR. ARSENAULT: Sorry. (Unintelligible
22 14:35:27) \$400,000, right, that's what it comes to --

23 MR. TROWBRIDGE: Two hundred and 200.

24 MR. ARSENAULT: Maybe --

25 MR. TROWBRIDGE: Let's go Matthew and I'll come

1 back to Constance.

2 Thank you, Isaac.

3 MR. ARSENAULT: These -- these payments go to
4 Early Learning Childhood Programs?

5 MS. SPECTOR: Yes.

6 MR. ARSENAULT: Right, so it's not directed
7 -- this is the program -- the program has to
8 demonstrate to meet the parameters of these things in
9 order to get that -- that funding.

10 MS. SPECTOR: Right.

11 MR. TROWBRIDGE: The bonus, right.

12 MR. ARSENAULT: So it's -- so this is all to --
13 this is -- this is all part of our -- that Early
14 Childhood Education bucket, this is a component, one
15 of the several components on how we (Unintelligible
16 14:35:58) that, right, so it's not separate and apart
17 from that, that's the budget (Unintelligible) --

18 MR. KIRTLAND: And that's also the
19 justification for why this is not like a Trust budget
20 --

21 MR. ARSENAULT: Correct. Okay. So that was --
22 all right.

23 MR. TROWBRIDGE: Okay. Back to Constance.

24 MS. COLLINS: Yeah, I do think that it's really
25 important that we support the increase in quality or

1 advancement of quality of the Early Childcare
2 Programs and it's a practical matter to know that
3 means, that additional resources are needed, so this
4 is one I would be very much in favor of.

5 MR. TROWBRIDGE: Thank you.

6 Other discussion?

7 (No response.)

8 MR. TROWBRIDGE: All right. Good work on that.
9 Let's move towards a vote, if we can for Resolution
10 2023-F.

11 All in favor say aye?

12 (WHEREUPON, the committee members all responded
13 with "aye.")

14 MR. TROWBRIDGE: Any opposed, nay?

15 (No response.)

16 MR. TROWBRIDGE: The motion will carry.

17 Thank you all very much.

18 We'll now move on to our CEO report.

19 Jim is away today and so very ably Imran has
20 agreed to step in and talk about a number of items.

21 Imran?

22 MR. ALI: Just one item. Jim -- Jim sends his
23 apologies for not being here, he had a conflict.

24 Just about a book fair, November 19th and 20th.
25 We have a large activation in Children's Alley for

1 the book fair, and we have interactive activities for
2 the children and families. We will highlight the
3 children's programs including the book club and a
4 parent club. We'll also have a (Unintelligible
5 14:37:22) there also.

6 So feel free to pass by, if you have some time
7 on those days and participate and listen to some of
8 our readers and everything else that you will benefit
9 from there.

10 Thank you, Mark.

11 MR. KIRTLAND: Imran, do you mind if I
12 supplement your message --

13 MR. ALI: Sure, yeah.

14 MR. KIRTLAND: I wanted to mention that there
15 are no monthly financial statements this -- this
16 month in the CEO report, because the next month that
17 we were scheduled to present was September 2022,
18 monthly financials. As we were (Unintelligible
19 14:37:54) discussing before the meeting, is that the
20 audit will begin relatively soon as we approach
21 December, the field work of the audit, and we'll have
22 a better idea by the time we reach our next committee
23 meeting in January whether or not there's any
24 adjusting entries, which there have not been for some
25 time in our audited financial reports.

1 So we will present a internal reports of
2 September as of September 30th, 2022, in the month of
3 January, and then subsequently by the month of March,
4 we'll have our full report completed, a CFR for --
5 for -- for final signoff by the committee and then
6 the board.

7 But slated to also be presented in those monthly
8 financials for September when we reach the January
9 committee meeting, was actually a stipulation, I
10 could have mentioned earlier, with the Champions for
11 Children resolution.

12 Your question earlier, Matt, is that we will
13 have a schedule of the revenue activity of the -- of
14 Champions for Children, all the sponsorships
15 received, reconciled against all the expenditures of
16 the event, so we can show the net effect of the event
17 bringing in those sponsorships versus the
18 expenditures. That was a requirement passing the
19 resolution for Champions for Children, for the event
20 that we had last year, I believe it was also vetted
21 into the resolution that we -- we just approved.

22 MR. TROWBRIDGE: Okay. So it was a long way of
23 saying we'll get you those --

24 MR. KIRTLAND: Exactly.

25 MR. TROWBRIDGE: -- financials. It's a timing -

1 - it's a timing issue. But a good note within your
2 note that we do not have a finance and operations
3 meeting in December, and that our meeting in January
4 is actually the second Thursday. So just make a note
5 of that, it's January the 12th, versus the normal
6 first Thursday.

7 MS. JEANTY: It's going to be third
8 (Unintelligible).

9 MR. TROWBRIDGE: Yes. So just make a note.
10 It's at the bottom of your agenda there, but
11 normally it would be that first Thursday, but it
12 will be the second one, the 12th.

13 Any other announcements for the good of the
14 order?

15 (No response.)

16 MR. TROWBRIDGE: Incredibly efficient group.
17 Is there a motion to adjourn.

18 UNIDENTIFIED MALE: Motion to move.

19 MR. TROWBRIDGE: Is there a second?

20 UNIDENTIFIED MALE: Second.

21 MR. TROWBRIDGE: Without objection, we'll
22 stand adjourned.

23

24 (Whereupon, the meeting was adjourned.)

25

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2 The above and foregoing transcript is a true and
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7 *Roxanne Fitzgibbon*
8 _____

9 ROXANNE FITZGIBBON, Transcriber

10 November 9, 2022
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