



**Waterloo Co-operative
Preschool**

Annual General Meeting

December 1, 2020

7pm by Zoom (virtual)

Points of order

- ▶ Please rename your Zoom name to first and last name
- ▶ Check if you have the “chat” function on Zoom
- ▶ We will be taking votes by chat - this way we can see your name when you vote Yay or Nay



Waterloo Co-operative Preschool

Agenda

- ▶ Call to Order
- ▶ Welcome and overview
- ▶ What it means to be a cooperative
- ▶ What is the Board of Directors / Introduction of Board members
- ▶ Our Programs for February 1, 2021
 - ▶ Monday and Wednesday AM Preschool
 - ▶ Tuesday and Thursday AM KinderPrep
- ▶ Teachers/Staff
- ▶ Registration
- ▶ Participation
- ▶ Vote on incoming Board of Directors
- ▶ Financials
- ▶ Classroom Information
- ▶ Questions

Welcome & Overview



**Waterloo Co-operative
Preschool**

- ▶ The purpose of this meeting:
 - ▶ To be introduced to the Board of Directors and recruit new directors
 - ▶ Describe how the preschool will operate in February
 - ▶ Give an overview of what is expected of participating family members as a member of our co-op
- ▶ **Please ask questions as we go along!**

What it means to be a co-operative

- ▶ Waterloo Cooperative Preschool is run by parents for the benefit of their children.
- ▶ We as parents/family members are volunteers and we all help to keep the school running.
- ▶ This preschool first began almost 50 years ago, and we are doing our best to keep it going strong, even in the midst of these difficult pandemic times.
- ▶ As a cooperative, we require our families to contribute through the Board of Directors or co-op roles, which are imperative to our Preschool's operations.
- ▶ This year has been harder than ever. Our Preschool Board is struggling as our membership has dwindled, leaving many vacancies. Please consider a position on our Board of Directors!



**Waterloo Co-operative
Preschool**

Board of Directors

- ▶ Meet once a month
- ▶ Make decisions about the operation and governance of the preschool in the best interest of the membership as a whole
- ▶ Each family is asked to attend one Board meeting this school year

Board of Directors

President	Jana Strittmatter	waterloopreschool.president@gmail.com	Chair board meetings and oversee operations
Vice President	Jen Dol (vacant Feb 2020)	waterloopreschool.vp@gmail.com	In charge of personnel and membership surveys
Treasurer	Andrew Aitken (vacant Jan 2020)	waterloopreschool.treasurer@gmail.com	Financial affairs
Secretary	Leanne Wells	waterloopreschool.secretary@gmail.com	Minute writing and organize co-op roles
Membership Officer	Laura Hatton	waterloopreschool.membership@gmail.com	Process registration packages & answer membership questions
Communications Officer	Jill Klepacki	waterloopreschool.comms@gmail.com	Sends communications to membership, writes newsletter
Operations Officer	Vacant	waterloopreschool.operations@gmail.com	Liaison with church and organize fundraising
School Improvement	Vacant	waterloopreschool.schoolimprovement@gmail.com	Order supplies, organize cleaning and yard clean
Administrative Officer	Vacant	waterloopreschool.aa@gmail.com	Updates documents, policies, class lists, etc.

- If anyone would like to volunteer for a position, we will call for interest / vote in new board members at the end of this meeting. Please volunteer!
- You could also email me (President) after the meeting if you'd like more information first.

Our Programs for February 1, 2021

- ▶ We will only be offering morning classes in order to allow time to follow COVID-19 requirements and do a thorough cleaning of the preschool each afternoon.
- ▶ The programs we are currently offering are as follows:
- ▶ **Monday and Wednesday AM Preschool**
 - ▶ 30 months and up
 - ▶ includes two toddler spaces for toddlers who are 2+ years and developmentally ready to join preschool program
 - ▶ 9 to 11:30 am - February to June
 - ▶ Maximum 16 children per class, 1:8 teachers to students ratio
 - ▶ \$200 per month
- ▶ **Tuesday and Thursday AM KinderPrep**
 - ▶ 3 to 5 years and developmentally ready for an advanced program
 - ▶ 9 to 11:30 am - February to June
 - ▶ Maximum 12 students per class, 1:6 teachers to students ratio
 - ▶ \$250 per month

Teachers / Staff

- ▶ Two ECEs (Early Childcare Educators) will be in each class.
- ▶ A Screener/cleaner will also be present for each class. This staff member will be screening children and walking them to class from the screening area. They will also be cleaning during class time to ensure surfaces and toys remain clean throughout the class.
- ▶ We are working on contracts for our teachers and screener/cleaner and will let you know once we have more news.
- ▶ We also have our Bookkeeper/Administrator, Melissa Lehmann. Melissa has worked with the preschool for 5 years and does a fantastic job doing the payroll, updating our budget, and reconciling bank deposits.

Registration



**Waterloo Co-operative
Preschool**

In order to reserve your child's spot when we reopen, we need **confirmation** within 15 days of the email sent on Sunday, November 29

This includes anyone who has already registered in the Spring/Summer.



If you have expressed interest but have not yet paid your \$50 pre registration fee, this fee needs to be paid in order for your spot to be held.

Please email waterloo.preschool@gmail.com to confirm (or withdraw) your registration for February 2021 classes

Participation

- This year we are not able to have duty parents participating in the classroom due to Covid-19 restrictions.
- We will however require a family member to participate in a Co-op role (formally known as committee roles) or as a Director on Board of Directors.
- With smaller class sizes, we have a smaller membership than ever before. We need you!

▶ Board of Director roles currently available are:

- ▶ Vice President
- ▶ Treasurer
- ▶ Operations
- ▶ School improvement
- ▶ Admin Officer

▶ All Directors are required to participate in monthly Board meetings (virtual this year)

▶ Co-op roles are available:

- ▶ Snack person -purchase snack items/fees reimbursed/must be dropped off by Monday at 9 am.
- ▶ Membership/registration assistant - assists the Membership Officer
- ▶ Fundraising -e.g., Spring bulb fundraiser, Scholastic orders
- ▶ Shopping person (supplies)
- ▶ General co-op roles- duties as needed

All members are required to attend the AGM and at least one Board meeting per year (virtual).

Vote on incoming Board of Directors

- ▶ We have some open positions in the Board. Would anyone like to step forward to fill a position?
 - ▶ Vice President
 - ▶ Treasurer
 - ▶ Operations
 - ▶ School improvement
 - ▶ Admin Officer

Financials

WATERLOO CO-OPERATIVE PRESCHOOL INC.

Statement of Financial Position

June 30, 2020, with comparative figures for 2019

	2020	2019
Assets		
Cash	\$ 39,676	\$ 46,626
Accounts receivable	5,819	2,179
Prepaid insurance	532	474
Leasehold equipment, net of depreciation (note)	9,084	11,355
	<u>\$ 55,111</u>	<u>\$ 60,634</u>
Liabilities		
Accounts payable and accruals	\$ 2,112	\$ 7,999
Deferred revenue	1,550	1,850
	<u>3,662</u>	<u>9,849</u>
Net Assets		
Accumulated surplus	51,449	50,785
	<u>51,449</u>	<u>50,785</u>
	<u>\$ 55,111</u>	<u>\$ 60,634</u>

See accompanying notes to financial statements.

Financials

WATERLOO CO-OPERATIVE PRESCHOOL INC.

Statement of Operations

Year ended June 30, 2020, with comparative figures for 2019

	2020	2019
Revenue:		
Tuition fees	\$ 65,441	\$ 76,451
Government subsidy	47,969	51,332
Fundraising activities (net of expenses) (note 2)	357	1,426
Miscellaneous	4,722	4,186
	<u>118,489</u>	<u>133,395</u>
Expenses		
Wages and benefits	93,805	93,370
Rent	8,417	9,348
Insurance	3,132	2,749
School improvement	2,585	3,397
Office and miscellaneous expenses	2,204	2,949
Cleaning expenses	1,325	1,448
Depreciation	2,272	-
Telephone	1,020	1,038
Snacks and kitchen supplies	966	1,646
Professional development	957	1,662
Crafts, equipment and program supplies	896	1,949
Licence fees	246	281
	<u>117,825</u>	<u>119,837</u>
Excess of revenue over expenses	664	13,558
Accumulated surplus, beginning of year	50,785	37,227
Accumulated surplus, end of year	<u>\$ 51,449</u>	<u>\$ 50,785</u>

See accompanying notes to financial statements.

Financials

WATERLOO CO-OPERATIVE PRESCHOOL INC.

Notes to the Financial Statements

Year ended June 30, 2020

Waterloo Co-operative Preschool Inc. (the "School") is a registered charitable organization incorporated November 15, 1974 without share capital under the laws of Ontario for the purpose of operating a preschool for the education of children.

The School is a registered charity under the Income Tax Act and, accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

The School consists of families who are interested in the activities of their children. With the full co-operation of the membership, the School provides a stimulating experience for the child, as well as giving parents a greater insight into their child's early education. The School occupies the lower level of the Emmanuel United Church in Waterloo. The facility includes several play areas (indoor and outdoor) and provides a cozy yet stimulating atmosphere for the children.

1. Significant accounting policies:

(a) Revenue recognition:

The School recognizes revenue from tuition fees when the service is provided.

The School follows the deferral method of accounting for contributions which include donations and government grants for which the intended use is for a capitalized asset.

(b) Capital Assets:

Purchased assets, with a cost greater than \$10,000 and capital in nature, are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is recorded over the estimated useful lives of the assets.

Leasehold improvements are depreciated over 5 years.

(c) Donated materials and services:

The work of the School is dependent on the voluntary services of the Board of Directors, various committees and other volunteers. The values of voluntary services and other donations of materials and services are difficult to determine. Consequently, donated materials and services are not recorded in these financial statements.

Financials

WATERLOO CO-OPERATIVE PRESCHOOL INC.

Notes to Financial Statements, page 2

Year ended June 30, 2020

1. Significant accounting policies (continued):

(d) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. In estimating the net realizable value of accounts receivable and accrued liabilities, the School relies on assumptions regarding general business and economic conditions that prevail and are expected to prevail. Actual results could differ from those estimates.

2. Fundraising:

The School reports fundraising revenues on a net basis as it pertains to an auxiliary activity.

	2020	2019
Fundraising revenue	\$ 357	\$ 2,651
Fundraising expense	-	(1,225)
	\$ 357	\$ 1,426

3. Property, plant and equipment:

	2020		2019	
	Cost	Accumulated amortization	Net book value	Net book value
Leasehold improvements	\$ 11,355	\$ 2,272	\$ 9,083	\$ -
Construction in progress	-	-	-	11,355
	\$ 11,355	\$ 2,272	\$ 9,083	\$ 11,355

Annual Statements

- ▶ Motion: to approve that the Annual Financial Statements ending fiscal year June 30 2020 have been presented to the membership and are in good order

Budget

- ▶ Our annual operating budget is created and approved by the board in the Spring for the following year.
- ▶ As we are a non-profit organization, any money taken in goes back into the preschool to provide the best possible care for our children.
- ▶ The majority of our income comes from tuition and registration, while another 10-15% comes from operating grants from the Region of Waterloo to assist in teacher's salaries. The majority of our expenses are from salaries, rent, snacks, and supplies for the classroom.
- ▶ With the impact of COVID-19, we will not be meeting the budget as laid out last spring for 2020-2021 year. We have not been receiving tuition but have still had to pay our rent and other overhead costs.
- ▶ We will be running a deficit this year - whether we reopen or not (early estimates predicted either scenario to run around the same deficit)
- ▶ We are incredibly lucky to have saved reserve money in previous years that can be used this year to float our operating deficit

Subsidies and NSF Cheques

▶ Subsidies

- ▶ Subsidies are available from the Region for families in need of tuition assistance. You can contact either Tracey or myself if you have questions regarding subsidy.

▶ NSF Cheques

- ▶ All NSF cheques are subject to a \$25 fee. If you are concerned that a cheque won't be clear, please speak with either the Assistant Treasurer or myself in advance and we can hold the cheque for you for a few days.

Donations

- ▶ We are a registered charity and as such are able to provide charitable tax receipts for any donations.
- ▶ Please feel free to contact the Treasurer directly if you're interested in donating to the preschool.

Classroom Information

▶ Parent Handbook

- ▶ Please read the Parent Handbook found on our website that includes our Program statement

▶ Parking

- ▶ Be aware of disabled parking/church parking.
- ▶ If parking lot is full, try Dorset street
- ▶ Please be sure to go out The OUT, not through the IN, it is a one way drive. You must enter off Albert street ONLY.
- ▶ Please make pick up as quick as possible as it is a very busy parking lot and we are practicing social distancing.

▶ Snacks

- ▶ Snack is provided mid class
- ▶ Health and nutritional needs of the children are taken into account.
- ▶ Allergies - WCP is a nut, dairy, meat free environment. An allergy list is near the kitchen prep area and the school is very strict with preparation and serving.
- ▶ Parents are not to send snacks with their children unless discussed prior with the teachers and a written plan is put in place

Classroom Information

- ▶ Label all clothes, mitts, boots, etc. with your child's name. If desired, you can purchase labels through Loveable Labels and mention Waterloo Cooperative Preschool - the preschool benefits from fundraising.
- ▶ Please send your child with indoor shoes, extra clothing (undies and socks), as well as adequate clothing for outdoor playground time every day.
- ▶ If you have questions, please contact the relevant board member
 - ▶ Tuition questions for the Treasurer
 - ▶ Enrollment questions for the Membership Officer
 - ▶ Co-op roles questions for the Secretary, etc.
- ▶ Please do not give things to teachers during drop-off or pick up unless it is prearranged with them.

Classroom Information

▶ Screening Routine

- ▶ We will be doing staggered drop-offs (and pick-ups) to help with social distancing
- ▶ Screening will take place outdoors
 - ▶ Screening will be performed each day
 - ▶ Temperature will be taken
- ▶ If screening fails, Public Health direction must be followed
 - ▶ 24 hours symptom free with either a negative covid test, or 14 days at home
 - ▶ Upon return an attestation must be signed.
- ▶ Please be reminded to make drop off a swift and positive event. Say goodbye and trust the teachers will contact you if they need to.
- ▶ The screener will bring your child to the class or playground.
- ▶ Preschool will begin outside when possible. Always dress for the weather - snow pants, mitts and hats in winter and splash pants in the spring!
- ▶ Dismissal will also be staggered

Classroom Information

▶ PPE

- ▶ Teachers will be wearing PPE
- ▶ Children are not required to wear masks

▶ Health policies

- ▶ We follow all Health Department regulations.
- ▶ If a child fails screening or stays at home with symptoms, the child can return only once they are symptom-free for 24 hours and have a negative COVID test result (or alternatively, 14 days after symptoms began)
- ▶ Children can not come with sniffles, cough, or fever, undiagnosed rashes, lice, and will be sent home if this develops.
- ▶ Children cannot be medicated to reduce fever or other symptoms.
- ▶ It is important to phone the preschool and leave a message to report the reason for absence. A Reason is needed, please describe what “sick” or “absent “means with details for our records.



Questions?