



Early Childhood Education Endowment Advisory Board

April 10, 2026

Office of the Treasurer, 165 Capitol Avenue, Conference Rooms G006D and G007E

Meeting-In-Person and Virtual Platform

In Attendance:

Senator Ceci Maher, Commissioner Elena Trueworthy, Representative Kate Farrar, Kathy Demsey (OPM), Casey Dimaria (virtual), Lafayette (Jay) Atkinson, Jr., Dr. Monette Ferguson (virtual), Treasurer Eric Russell, Allyx Shiovone (virtual), Suzanne Slater (virtual), Sandra Dill, Commissioner Charlene Russell-Tucker

Absent: Robert Woytowich, Cristopher Jimenez-Porrata

Welcome & Introductions

Tri-Chairs Senator Ceci Maher, Commissioner Trueworthy (OEC), and Representative Kate Farrar opened the meeting, welcomed attendees, and noted housekeeping items including microphone use for audio clarity.

Board members introduced themselves.

Approval of January 9 Meeting Minutes

Motion to approve minutes was made and seconded.

No discussion or objections.

Minutes were unanimously approved.

Treasurer's Report Presentation and Discussion

State Treasurer Erick Russell presented an update on:

- Endowment market value: \$331 million at end of February 2026 (seeded at \$300M).
- FYTD performance: 10.57% through February, with expected March volatility.

- Scenario analysis on FY26 deposit levels (ranging from \$0 to \$300M).
- Key message: annual contribution size has far greater impact than single-year performance variation.
- Emphasized importance of long-term investment horizon and risk-adjusted portfolio strategy.

A Q&A followed, focusing on economic impact, return-on-investment considerations, and long-term planning.

Office of Early Childhood Report

Budget Presentation and Discussion

Commissioner Trueworthy presented updates on spending, implementation, and contracts:

- Early Start and Smart Start expansion funds are now beginning to flow, though contracting timelines caused delays.
- Administrative costs higher than January projection due to onboarding of new staff.
- Stabilization grants and rate increases expected to begin disbursing in May, following contract execution.
- Large portion of April proposed expenditures now in the contracting pipeline.
- OEC emphasized the urgency felt by providers and reaffirmed commitment to moving funds more quickly.
- Board members raised concerns about system strain, provider instability, and the need for stronger and clearer communication to the field.
- Discussion included: balancing funding for state-funded and non-state-funded programs; strategies to shore up state-funded system to free Care4Kids dollars; and potential legislative adjustments to allow greater flexibility.

Key budget benchmarks presented:

- FY27 “break-even” deposit need: \$95M to maintain current commitments.
- If no FY27 deposit occurs, estimated available expenditure: \$34.4M, requiring reductions.
- Long-term: family fee eliminations (FY28) projected to cost \$35M annually; rates + expansion approx. \$26M annually.

Local Governance Partners Discussion

OEC staff and local partners presented on Local Governance Partners (LGPs):

- 48 LGPs covering 89 towns.
- LGPs must convene local community tables, conduct needs assessments (LNAs), hire liaisons and parent ambassadors, and produce community plans.
- LNAs due June 2026; training and support provided by CT Data Collaborative, RESCs, and Shine.
- Presentations from:
 - Enfield KITE on long-standing community engagement and expansion under LGP role.
 - Naugatuck Parent Ambassador Dee Williams, who emphasized the necessity of parent voice and trust-building in community engagement.

Board members discussed gaps in geographic coverage and opportunities for corporate and school district partnerships.

Early Childhood Education Portal Update & Discussion

Due to time constraints, the portal presentation was postponed to the May 18 meeting. Brief note: Board members referenced New York City's newly launched childcare portal as a model to review.

Health Insurance Subsidy Study – Update & Discussion

Phase 2 of the study will be delivered May 1, per statute. Board will meet May 18 to review findings and vote.

Additional 2026 Meeting Date

Special Meeting set for May 18 at 11:00 AM (same location). Next regular meeting: July 24, 2026.

Adjournment

Motion to adjourn was made and approved unanimously.
Meeting adjourned at 11:30am.