



July 15, 2020

Dear Families,

Thank you again for your continued partnership and patience during this transition period. We are so grateful to be back up and running and to witness the pure joy of reconnecting children with friends and teachers.

Recognizing and appreciating our unique opportunity to aid children's healthy development, while providing the opportunity for parents and caregivers to fully focus on their work and livelihoods, continues to inspire us despite the ongoing impact of COVID-19.

Starting with your next tuition billing, the COVID Surcharge Fee will drop from \$75 to \$25 per week.

While the financial position of all operators within the early education industry continues to remain remarkably fragile, throughout the pandemic, we have been committed to simply taking the next right step. In the face of new regulations and increased operating costs, the COVID Surcharge Fee continues to help ensure that the loving, responsible, and high-quality care you and your children depend on will be here as your children grow with us. Today, while we still face many of the same pressures, we also feel that next right step is to engage in a step-down approach of our temporary weekly COVID Surcharge Fee.

While all of our Connecticut schools continue to run at a significant financial loss (as is the case, right now, for nearly all networks of early education centers across the country), we have experienced recent hopeful changes in our financial models due to shifts in state guidance and assistance. Initially, our reopening plans accounted for significant changes to the structural makeup of our schools and our staff, which have now become less rigorous. Initially, we were also denied any COVID relief funding; upon reapplication, that status has now changed favorably.

As has always been communicated, the COVID Surcharge Fee was designed to be flexible as the cost structures of providing care evolve in this new environment. We will continue to monitor changes in regulations, along with any local, state, and national health and education guidance regarding group settings and COVID exposure and transmission. As circumstances continue to evolve, so will our approaches to care, pricing, hours of operation, and day-to-day policies and procedures.

Thanks you again for your time and support.

Stay well.

With gratitude,

Lindsay

Lindsay Hoffman, President, Building Blocks and Child World's Academy