



Board of Trustees Meeting Minutes and Action Items

Meeting Information:

Meeting name	IFN BOT Meeting		
Date	October 4, 2020 @ 10:05 AM	Location	Conference Call

Attendees of the Meeting

Br Haris Jamil	Br Naveed Ismail
Br Abdullah Bushnaq	Br Irshad Khan
Br Mamadou Diallo	Sr Oghay Kherzai
Br Nisar Syed	Br Farzan Mahmood
Br Jaseem Anwer	Sr Ambareen Sheriff
Br Masood Ahmed	Br AbdulHai Khaleel (For Q2 Financial Update)
Br Saquib Ahmed	

Meeting Chair

Br. Haris Jamil	
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Agenda

1. Chairman's Remark
2. September Meeting Minutes Approval
3. GBM Draft Presentation
4. Bylaws Committee Update
5. Toastmaster's Overview
6. Finance Report
7. Fundraising Update
8. Construction Committee Update
9. President's Report
10. Other Business

Meeting Minutes

The meeting started at 10:05 AM with Duaa'.



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1. Chairman's Remark

Recorded. Highlights:

The Chairman informed the members a community member will join us to give us an overview of Toastmaster's. The Chairman also informed the board members about the elections and the first communication from the Election Committee, and about the General Body Meeting on December 6, 2020.

2. September Meeting Minutes Approval

Motion: Br Diallo moved the motion to approve the September meeting minutes. Br Haris seconded the motion. **There were no objections. Motion approved.**

3. General Body Meeting Draft Presentation

Recorded. Highlights:

This year's GBM will be similar in structure and format to last year's presentation. The Chairman went over the agenda.

Agenda

- Opening
- Welcome – Br Diallo
- Recitation of the Quran
- Youth Journey - 10 min
- EC Update – Br Jaseem - 15 min
- Financial Update - 10 min
 - Finance Update - Br Khaleel Hai
 - Endowment and Audit Update - Br. Nisar Syed
- BOT Update – Haris/BOT Members - 30 min
- Roll Call / Approval of last year's Meeting Minutes – Br Diallo / Br. Amir
- Q & A – Br. Diallo/ Br. Amir
- Conclusion and Dua' – Br Diallo

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BOT Presenters



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Agenda

- Opening
- Welcome – Br Diallo
- Recitation of the Quran
- Youth Journey - 10 min
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- Financial Update - 10 min
 - Finance Update - Br Khaleel Hai
 - Endowment and Audit Update - Br. Nisar Syed
- BOT Update – Haris/BOT Members - 30 min
- Roll Call / Approval of last year's Meeting Minutes – Br Diallo / Br. Amir
- Q & A – Br. Diallo/ Br. Amir
- Conclusion and Dua' – Br Diallo

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4. Bylaws Committee Update

No formal update for this meeting. Will have one at the November board meeting. The process takes six to nine months before we take the proposed amendments to the General Body for approval.

5. Toastmaster's Overview

1. What Toastmaster's is about
 - a. An international organization.
 - b. Evolved over 100 years globally for people who want to learn communication skills.
 - c. Three aspects: Public Speaking, Active Listening, Leadership Development.
 - d. Meets on the second and the fourth Sundays of every month.
 - e. Is an open club (our club includes people of Jewish and Hindu faiths).
 - f. Costs \$45 for six months.
2. Actions for IFN leadership
 - a. Asking board and EC members to participate and join the club for six month and try it out.

Q & A

"Now that we are going virtual for the training, how this different from the onsite training? Especially



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keeping in mind body language, poise, active listening, how is all this changing in the virtual world?”

“Yes, there are changes on the training. There is a lot of emphasis on facial expression, camera position, camera level, background colors, etc. The message still carries but we have made the experience virtual-friendly.”

“We should propose this for the Youth and perhaps make it free for them.”

“We have a couple of IFN youth as models already. I can put together a proposal and email to the board members for consideration.”

6. Finance Report



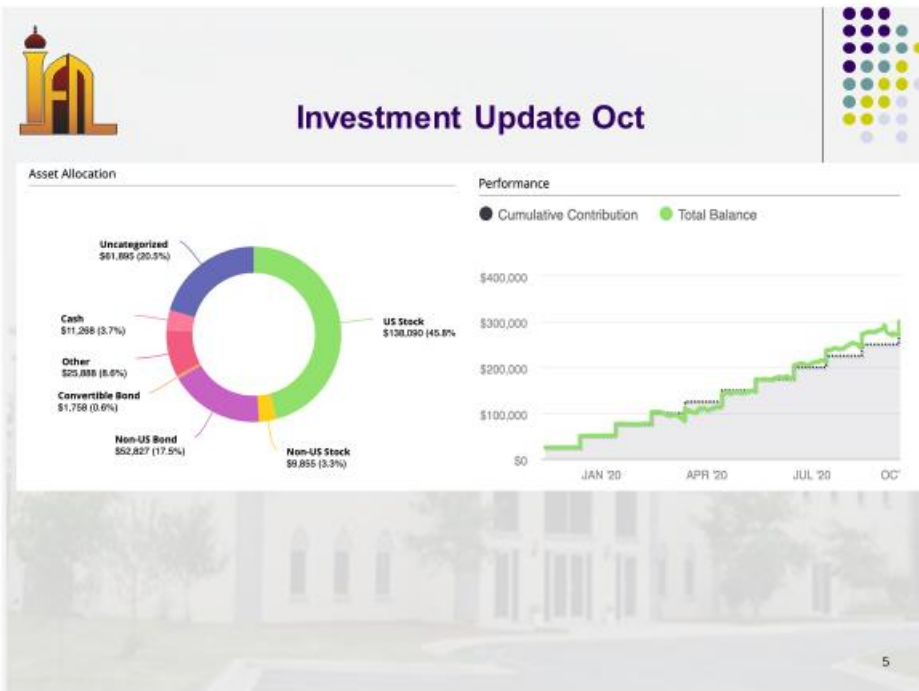
As of Oct 1, 2020

IFN Operational Expenses	
Total Budget Approved Jan 2020	\$550,600
Budget Adjusted June 2020 <small>(Estimated)</small>	\$500,000
Spend to Q2, June 30	\$262,941
Forecast for year end 2020	\$287,659

Capital Phase-I Expenses	
Contracted Amount for Phase I	\$330,000
Amount spent from Inception till Q2	\$86,972
Cash in Bank (Restricted)	\$100,844
Pledges to be collected	\$40,150 (\$80,000 Pledged)




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Attribute	Action	Status
2020 Financial Statement Q2	To be completed by the end of Aug 31, 2020 and submitted to BOT by Sep meeting	Completed
External Audit	<ol style="list-style-type: none">1. Sign contract with Auditor (2017, 2018 and 2019)2. Provide all requested docs to Auditor. Additional docs requested in Aug3. Get target completion date from Auditor4. Submit draft audit report to Board from Auditor5. Finalize report and publish to Board followed by community	Complete Jan Complete Sep End of October Tentative Aug/Sept(tentative) Chase Bank, PNC: Treasurer complete Chase Bank: Finance Director complete
Update Bank Accounts with new Finance Director and Treasurer	<ol style="list-style-type: none">1. First Midwest, Chase, PNC Banks	Chase Bank, PNC: Treasurer complete Chase Bank: Finance Director complete
Get login ids updated with new Finance Director in Sharia Portfolio	<ol style="list-style-type: none">1. Request sent by Treasurer to SP2. Commitment from SP to switch by Mid July3. Validation	Physical copies sent Aug, waiting to hear back

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Q2 Highlight from IFN Treasurer



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INCOME STATEMENT									
	Budget Yr 2020	Budget HY 2020	Actual HY-2020	Budget Q2 2020	Actual Q2-2020	Actual Q1-2020	Actual HY-2019	Actual Q2-2019	Actual FY 2019
Income									
Donations			233,847		209,964	23,883	275,991	255,787	350,901
Membership			46,100		10,625	35,475	52,240	15,225	57,990
Tuition			41,027		20,784	20,243	71,685	54,898	179,187
Events (Ramadan/Eid/Picnic)			-		-	-	25,240	25,240	32,605
Banquet Hall Rental			200		(350)	550	700	-	2,700
Burial Plot			2,500		2,500	-	5,200	4,200	16,600
Misc Income			3,515		1,336	2,179	10,425	6,895	6,044
Total Income			327,189		244,859	82,330	441,482	362,246	646,026
Expense									
Building Operations	176,500	92,500	64,375	49,625	42,429	21,946	81,886	45,089	152,232
School Programs	149,500	74,750	66,602	33,625	31,346	35,256	72,545	41,335	150,155
Events & Activities (Budget net of income)	72,500	48,500	3,869	43,250	2,005	1,864	51,214	45,499	80,115

Income Statement Balance Sheet Temporarily Restricted Income Expense

Average: 36071.42857 Count: 12 Sum: 252500

“This year’s donation compared to last year’s show that we are roughly \$42,000 below. Membership also shows a drop, while the Social bucket had the biggest drop.”

“What is “Donations”?”

“Masjid Operations donations.”



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	HY-2020	HY-2019	Q2-2020	Q2-2019	Q1-2020	FY 2019
Income Details						
Unrestricted Contributions (Donations)						
Donations (Excluding Cash)	228,575	258,187	208,720	244,263	19,855	326,372
Friday/Cash Collections	5,272	17,804	1,244	11,525	4,028	24,528
Total Unrestricted Contributions	233,847	275,991	209,964	255,788	23,883	350,901
Tuition Fees						
Sunday School Tuition	9,692	17,530	6,374	15,993	3,318	47,432
Quran Academy Tuition	31,335	30,955	14,410	15,705	16,925	63,185
Saturday School	-	20,800	-	20,800	-	60,800
Summer School/ Imam Program/ Darul Arqam	-	2,400	-	2,400	-	7,770
Total Tuition Fees	41,027	71,685	20,784	54,898	20,243	179,187

“Are we going to get any income from Saturday school? They have not been in the building since March.”

“EC President, could you talk to the Saturday school administration for some form of partial payment? They are still using resources related to IFN.”

“I heard that we are using the Saturday school’s income to cover the Quran Academy. These two are independent. Second, they used to use our facility. It is not straight forward to ask them to simply pay up, since they have not been operating at the facility since March. They were operating at IFN for the first quarter, so they should pay for that.”

“Other Masajid and schools are reporting this as a loss. I don’t know if there are additional grants to support schools, but I will check with others I will be meeting with later.”



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	A	B	C	D	E	F	H	I	J	K	L	M	N	O	W
					Note	Budget FY 2020	Budget HY 2020	Actual HY 2020	Increase (decrease)	Actual HY 2019	Budget Q2 2020	Actual Q2 2020	Increase (decrease)	Actual Q2 2019	Actu FY 20
				Expenses Details											
				Building Operations		176,500	92,500	64,375	(28,125)	82,672	49,625	42,429	(7,196)	45,875	15
				Utilities (incl. snow removal & landscaping)		56,000	28,000	22,215	(5,785)	32,323	13,125	11,975	(1,150)	9,490	
				Electricity		14,000	7,000	4,713	(2,287)	5,903	3,500	1,924	(1,576)	2,923	
				Gas		7,000	3,500	3,387	(113)	4,866	1,750	1,240	(510)	1,463	
				Landscaping		8,500	4,250	-	(4,250)	3,000	4,250	-	(4,250)	1,600	
				Snow Removal	3	12,000	6,000	7,500	1,500	11,645	-	4,950	4,950	-	
				Telephone/Internet		4,000	2,000	1,769	(231)	1,713	1,000	889	(111)	859	
				Waste/Sanitary/Insect Control		10,000	5,000	4,690	(310)	4,976	2,500	2,932	432	2,521	
				Water		500	250	156	(94)	220	125	40	(85)	123	
				Security	4	46,500	23,250	11,454	(11,796)	17,747	11,625	8,300	(3,325)	12,161	
				Cleaning Service	5	36,000	18,000	12,095	(5,905)	16,500	9,000	5,063	(3,938)	9,196	
				Maintenance		25,500	12,750	1,032	(11,718)	7,998	6,375	423	(5,952)	6,924	
				Miscellaneous:		12,500	10,500	17,578	7,078	8,103	9,500	16,668	7,168	8,103	
				Fire Department Fines		1,000	500	-	(500)	-	250	-	(250)	-	
				Insurance		8,000	8,000	6,969	(1,031)	7,747	8,000	6,969	(1,031)	7,747	
				Operating Supplies (incl. Cleaning)	1	3,000	1,500	9,952	8,452	29	750	9,042	8,292	29	
				Real Estate Taxes		500	500	657	157	327	500	657	157	327	

Income Statement Balance Sheet Temporarily Restricted Income Expense

Average: 8,739 Count: 151 Sum: 1,284,637 100%

“Have we not applied for any grants for utilities?”

“We did receive some grants, through SBA.”



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BALANCE SHEET (Statement of Financial Position)				Islamic Foundation North
	As of Jun-20	As of Mar-20	As of Dec-19	Balance Sheet
				As of June 30, 2020
ASSETS				
Current Assets				
Cash	1,137,557	1,047,654	1,141,918	Bank Accounts
Burial Plots	80,919	82,154	82,154	1- First Midwest Bank Main Account (0404)
Investments	263,904	187,869	111,494	2 - First Midwest Bank (1819)
				3 - First Midwest Bank (1827)
				4 - First Midwest Bank (1835)
Total Current Assets	1,482,380	1,317,677	1,335,566	Bank of America
Property and Equipment				
Land & Improvements	1,393,709	1,393,709	1,393,709	Chase Checking
Building & Improvements	3,462,858	3,462,858	3,462,858	Citibank
Furniture & Equipment	328,418	328,418	328,418	Mohid
Leasehold Improvements	6,250	6,250	6,250	PayPal
Motor Vehicles	3,756	3,756	4,036	PNC Bank 1323-Operating
Capital Project (Construction) In Progress	106,572	90,372	70,468	PNC Bank 1331- Cash Collection
				Saturna Capital
				Square

Income Statement Balance Sheet Temporarily Restricted Income Expense

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Total Liabilities & Net Assets				5,037,408	4,896,799	4,935,662	Equipment
Equity Reconciliation							Furniture & Fittings
Opening		4,498,692	4,526,168				IT Equipment
Surplus (shortfall)							Land and Improvements
CWIP from restricted		16,200	19,904				Leasehold Improvements
Closing (same as balance sheet above)		4,514,892	4,546,072				Motor Vehicle
		97,382	(47,380)				Surveillance Equipment
EDIL = Economic Injury Disaster Loan							Total Fixed Assets
PPP = Payroll Protection Plan							\$
SBA Loans will be treated as Liabilities till we get forgiveness from SBA							\$
Total Cash - Restricted funds				\$731,923.11	\$649,547.69		LIABILITIES AND EQUITY
One year Op/Ad/QA expenses				\$350,000.00	\$350,000.00		Liabilities
Available for Investment				\$381,923.11	\$299,547.69		Current Liabilities
							Accounts Payable
							Accounts Payable (A/P)
							Total Accounts Payable
							\$
							Credit Cards
							Chase Credit Card
							Credit Card
							Total Credit Cards
							\$
							Other Current Liabilities
							Accrued liabilities
							EIDL Loan from SBA

Income Statement Balance Sheet Temporarily Restricted Income Expense



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“When is Chase starting the process to forgive the SBA loans?”

“This should be in place within two weeks.”

“One thing I want to highlight is that we still have some money from Zakat al Fitr not disbursed.”

“We should disburse the left-over Fitr immediately. You can touch based with me offline and I will share with you a tool that other Masajid are using to take the Zakat application processing online.”

“What is our shortfall to complete Ground 0?”

“Last time I calculated it was between \$110.000 and \$150.000 (\$40.000 is uncollected pledges).”

“If you only display the report at the Masjid monitor, how is it going to reach people, with attendance low?”

“I suggest you post it and send an email to the IFN members to let them know it is posted and if they are not going to the Masjid, they can request a copy from the Treasurer.”

7. Fundraising Update

“We moved our date to November 21. We have reached out to all the speakers and whoever is available on that date we will work with them. Speakers are asking what is the program, the theme, the expectation, and how many people we expect to attend. I am working with the Youth to come up with these. We agreed to use the Zoom platform with up to 200 participants. I am expecting all board members to participate and share this with others.”

“What extra things are you doing since this is virtual?”

“We have an option to deliver food at home. Another option is to have a give-away for registered people. Another thing we could do is to have a raffle to win a one-on-one time with the speaker. Another thing is to show an interactive dashboard to show status of collections. I plan on holding another fundraiser in January/February with key donars.”

8. Construction Committee Update

“Thank you to the Chairman and team for working on the letter to the Mayor of Waukegan. Some officials came for a face-to-face meeting at the Masjid. The meeting went well and overall, they were satisfied with our proposal. For next steps we are going to involve the Civil Engineers to get all the documents ready to submit the application. We hope to get the permit early next year.”

“Did you check if the proposal from Numan includes permitting?”

“We think that it does, but we will double check.”



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9. President's Report

- Communication was sent about the additional exit doors in the Men's Prayer Hall. The project will take 3 – 4 weeks. The doors will be custom made to match our existing windows.
- The chandelier is also being reinforced.
- We will be losing two prayer rows while construction is going on.

"3 – 4 weeks seems like a long time. Can LUCID start work after all doors are made?"

"The additional time is trying to match the windows we already have in place."

"Is there any concern we might have an issue with permitting?"

"That's a good question. At this point I don't know. Hopefully LUCID should be able to handle."

"The cost of burial has gone up from \$2700 to \$3100. Add our plot cost of \$1000 and the Mufti's cost of \$1500 and the total adds up quickly (\$5600)."

"September 27 was the first day of Sunday School. So far, we have 71 students enrolled. Parents have expressed that the children are also being taught regular schools online, so this adds up to a lot of time online if they are doing Sunday School online."

"The fact that everything was delayed setting up probably did not help with Sunday School reopening. We are also charging the same amount as last year, while the children are sitting at home following virtually."

"Other schools are also offering programs online, so it is easy for families to choose beyond IFN."

"Thanks for the input on this. On the prayer side, praying Sunnah is now allowed for the five daily prayers, except for Jumma. We are also considering an outdoor flu shot for the community."

"Jumma flow earlier was very organized, but I think it is more relaxed now. Can we go back to the more controlled manner of people flowing in and out of the Masjid?"

"Yes, what we did is the men coming from the basement use the small door on the right. The people from the main prayer hall use the main double door."

10. Other Business

Background Checks for Running Candidates

Motion: Br Masood moved the motion to have all nominations for BOT and EC to have a background check completed by the Election Committee before the nominations are confirmed. Br Saquib seconded the motion. **There were no objections. Motion approved.**

Action Item:



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- Communicate this to the Election Committee – TBC within the next two days.

Motion: Br Masood moved the motion to have current board and EC members to have a background check completed by January 31, 2021 to comply with the Background Check Policy of the Election Committee. Br Haris seconded the motion. **There were no objections. Motion approved.**

Action Item:

- Communicate Br Qadri and his team – TBC within the next two days.

The meeting concluded at 12:20 PM with Duaa’.