



Board of Trustees Meeting Minutes and Action Items

Meeting Information:

Meeting name	IFN BOT Meeting		
Date	September 12, 2021 @ 10:00 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	Br Taha Suglatwala
Br Saquib Ahmed	
Sr Khaudeja Bano	

Meeting Chair

Br. Abdullah Bushnaq	
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Agenda

1. Chairman's Remark
2. August Monthly and Special Meetings Minutes Approvals
3. Finance Director and General Secretary Positions
4. Confidentiality Policy Update
5. BOT Survey Results
6. Bylaws Committee Update
7. Capital Project Community Engagement Update
8. Fall Fundraising Update
9. IFN Clinic Update
10. Finance Report
11. President's Report
12. Other Business

Meeting Minutes

The meeting started at 10:01 AM, with Duaa'.



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1. Chairman's Remark

Recorded. Highlights:

The Vice Chairman stepped in for the Chairman. He thanked everyone for joining the meeting. He requested the Secretary to proceed with the meeting agenda.

2. August Monthly and Special Meetings Minutes Approvals

Motion: The motion to approve the August Monthly and special meeting minutes was moved and seconded. **There were no objections. Motion approved.**

3. Finance Director and General Secretary Positions

Recorded. Highlights:

"The terms of the positions of Finance Director and General Secretary are ending in December. Also, the current Finance Director will be leaving the board in December. If anyone is interested in any of these positions, please express it so we have at least 2 months for a transition period. The actual selection of the Finance Director and General Secretary will happen in January 2022, in shaa Allah."

4. Confidentiality Policy Update

Recorded. Highlights:

"Due to the confidential nature of some of the work we do, we are developing a confidentiality policy for board members to adhere to. We would like to include the EC and some committees as well, such as the Zakat Committee."

The draft Confidentiality Policy is presented to the board.

"Is the plan to circulate the final draft before it is approved?"

"Yes, we will circulate the final draft. We could then hold a vote to adopt the policy."

"Would there be some sort of training for the impacted areas?"

"The idea is to surface the importance of confidentiality. If you have some recommendations for some type of training, we'd be open to that."

5. BOT Survey Results

Recorded. Highlights:

"We closed out the Survey yesterday, after having been out for about 2 months. I would recommend a board input on top of this survey and do a Retro, out of which we will identify a few improvements for 2022. Any questions before I proceed?"



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“Do we know if these are members?”

“We do not. The survey was completely anonymous, no emails captured.”

The results of the survey are presented to the board. The summary follows below.

2021 2nd half community survey - IFN Board of Trustees

Summary:

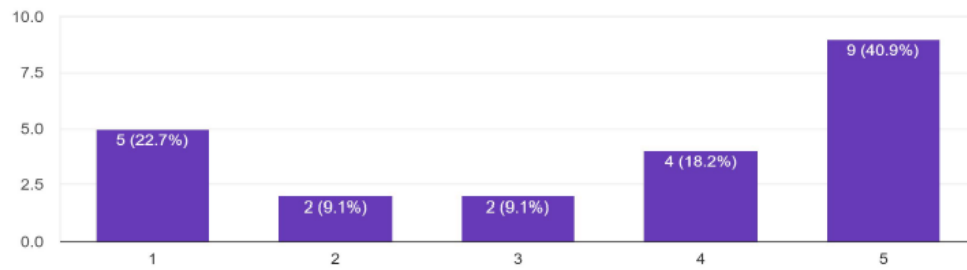
- IFN BOT survey was opened for 2 months (Jul-Aug). It has helped create a community engagement baseline for IFN Board of Trustees
- Around 21 community members responded
- Next few slides provide some details and BOT approach as next steps



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- Roughly 60% understand BOT functions

I understand the functions of IFN Board of Trustees
22 responses

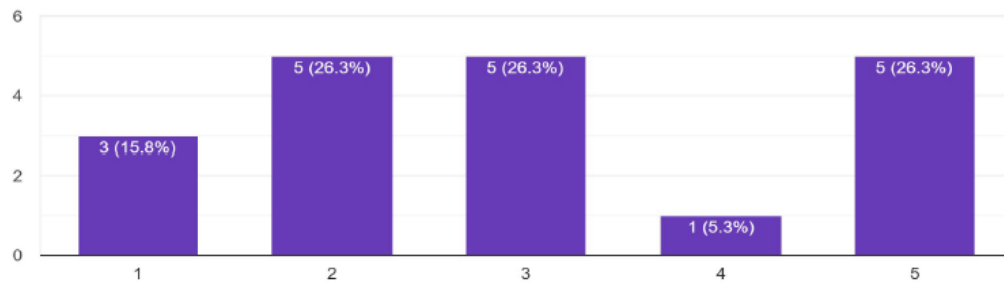




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- Roughly 68% rated IFN Board satisfactory or below (5 being very satisfied)

My overall rating of IFN Board of Trustees is
19 responses



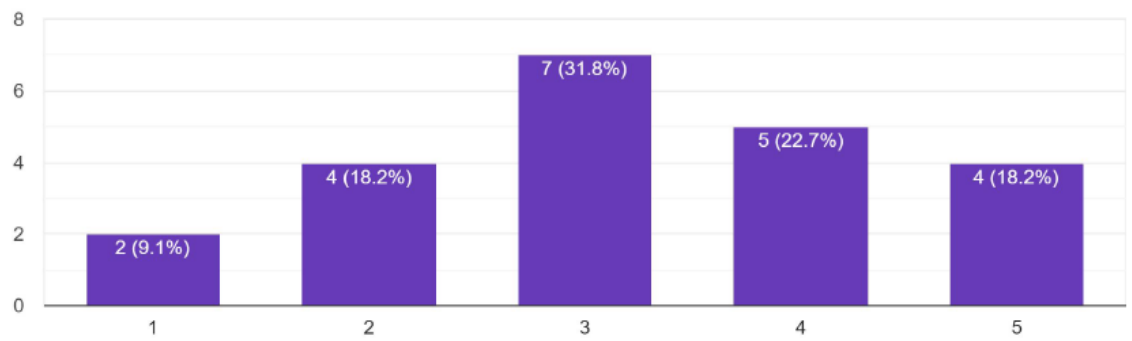


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- Roughly 41% have good understanding of construction project

My understanding on IFN construction project is

22 responses

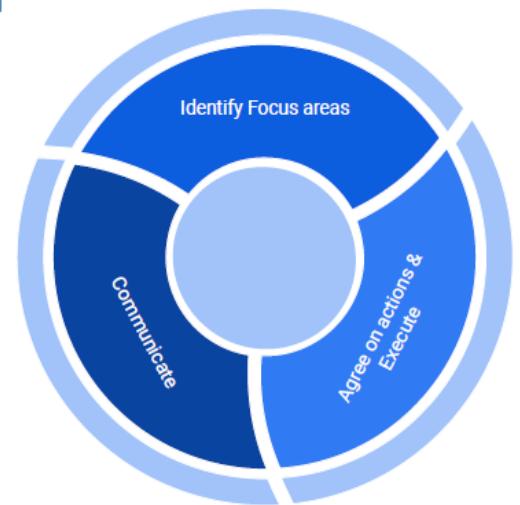




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Next steps:

- Feedback survey will be done twice a year as part of continuous improvement within Board of Trustees
- BOT will use the action plan Framework to drive meaningful change in sha Allah



“Is 3 considered ‘Neutral’?”

“Yes.”

“I think the most important step now is taking actions based on this feedback: tangible, actionable steps and share it back with the community.”

“That is correct. We need to hold a Retro and keep on doing this on a cadence. This will create a trust and good relationship with the community.”

6. Bylaws Committee Update

Recorded. Highlights:

- We have one more working session on Tuesday to complete reviewing all comments.
- The board is meeting next Sunday 9/19 to provide their input.
- We would then complete the draft and share it with the community.

7. Capital Project Community Engagement Update

Recorded. Highlights:



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We are working on:

- A 3-minute video.
- Bringing the youth, both boys and girls, to share their experiences.
- Sharing the new Newsletter with the community
- Reaching out to the various Committees to share with them.

8. Fall Fundraising Update

Recorded. Highlights:

- Keynote Speaker: Options include Mufti Kamani, Usman Drame, etc.
- Location: On-site event, location not selected yet.
- Date: Third week of October not viable, due to speakers' unavailability. Probably third week of November.
- Goal: Cover enough funds up to the permit, ~\$200,000.
- Cadence: Every Wednesday at 8:00 PM.

9. IFN Clinic Update

Recorded. Highlights:

- We are planning to hold in-person sessions on Sundays.
- Human resources will be shared between the Telehealth and the in-person sessions. We are looking for resources to help, as we have some roles to fill; we are actively looking for volunteers. One of our active volunteers is leaving this month.
- The Telehealth is going well. They see 5 – 8 patients weekly.

“This is a great service IFN is offering. Is there any plan to market this program to the wider community?”

“We were planning on partnering with Umma Center. We still advertise there, but we have not had much of a turnout. ICNA also has a traveling clinic that has catered to the Waukegan area. It's trickier to be traveling to other areas, because of the logistics of it. The Telehealth has been more successful.”

“Things to keep in mind is that Telehealth may not be appealing to the less technology savvy community members.”

“Some resources from the clinic will be joining the EC for a big event to be held on Sunday 9/26 (11:00 AM – 1:00 PM). They will have flu shots, vaccines, including COVID for 12-year-olds and above.”

10. Finance Report

Record. Highlights:



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EC Treasurer presented the Q2 Finance Report.

“Is Saturday School going to resume paying rent?”

“Yes. They are also going to pay around \$5,000 for 2020.”

“Where were the investment gains from?”

“Most of the gains were from NAIT.”

“The cleaning services are trending upward?”

“Actually, we are spending less now. We used to pay 2 people before, and now we are only paying the cleaning company. These gains will be reflected in Q3 Finances.”

“On the Campus Expansion, there was a closing amount of \$138,000? Is this also the opening amount to complete the design phase?”

“This is going towards to the \$330,000. We still have the \$90,000 to raise to fill our shortfall.”

“Do we have a separate line item for the support we provide to the Waukegan Masjid?”

“No, we cover that through Sadaqah funds.”

“Do we have the amount for assets in 2019, pre-COVID?”

“We do, and we will cover that in the year-end financials.”

“Do we take any rent from Al Ihsan fulltime school?”

“We have an MOU that covers what they should be paying to IFN over time. But this is based on a timeline, to allow them to get established first.”

The Finance Director presents the Monthly Finance Update.

Expenses



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As of Sep 1, 2021



IFN Operational Expenses	
Total Budget Approved Mar 2021	\$508,100
Year end 2020 Actual	\$390,074
Capital Phase-I Expenses	
Contracted Amount for Phase I	\$354,000
Amount spent from Inception till Aug 31	\$125,619
Cash in Bank (Restricted) Aug 31	\$135,696
Pledges to be collected Aug 31	\$9,330 (\$75,151 Pledged)

Investments



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Investment Update



IFN Reserve Fund Reported Quarterly

Total Cash in Bank (Jun 30)	\$990,228
Less - Restricted Funds (Jun 30)	\$556,667
Less - One year Expenses (Est)	\$350,000
Net Available for Investment	\$206,667

NAIT Investment as of Aug 31

Transferred to NAIT ICCF Fund Inception to date (Aug 31)	\$558,000
Net asset value in NAIT ICCF Fund Aug 31	\$600,894



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Investment Update Sharia Portfolio



IFN Endowment Fund as of Aug 31

Cash in Bank	\$219,738
Transferred to SP (Sharia Portfolio) from inception to date	\$550,010
Net asset value in SP	\$632,344





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SP Investment Update Sep 1 2021



Performance

[View Details](#)

● Cumulative Contribution ● Total Balance



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SP Investment Update Sep 1 2021



Your Portfolio

	August	YTD	Since Inception 11/21/2019
Beginning Balance	\$596,818	\$412,740	\$25,011
Net Deposit	\$25,000	\$200,000	\$525,000
Ending Balance	\$632,344	\$632,344	\$632,344
Investment Gain	\$10,526	\$19,604	\$82,334
Return	1.76%	3.83%	13.03%


Note: Since inception return is annualized.

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Tax Forms



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Tax Forms and Dates



IFN – All filings are current	
Fed 941 for Employers	Quarterly Fed Tax return (Due July 31)
IL 941 for Employers	Quarterly IL Tax return (Due July 31)
Payroll Taxes IL501 W2 (Sec of State) W3 (SSA) Form 1096 & 1099 Sec of State Annual Report	Due by 15 of following month ✓ Jan 31 ✓ N/A since e-filing Jan 31 ✓ Aug 1 ✓

IFN Endowment Fund	
Fed 990 for 2020	May 15 ✓
IL AG990 for 2020	June 30 ✓
Sec of State Annual Report	Aug 1 ✓

“Let’s start reflecting that the new total amount for the Construction Project is \$354,000, including the new \$24,000 increase in the Structural Engineering fee.”

11. President’s Report

Recorded. Highlights:

“We shared the detailed report. I would like to highlight the following:”

- Education
 - Sunday School is starting next Sunday.
 - We have around 100 students registered.
 - Social distancing will be enforced (3 ft).



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- MUHSEN training continues.
- HSYC: 31 students have registered.
- Quran Academy Director: The director is leaving in October. We are trying hard to find a replacement for him. We have informed all parents.
- Waukegan Masjid Support
 - Support ends this month.
 - Discussions are being held to continue the support.
 - We asked the American Muslims for Peace Organization (AMPO) organization if they can help. They have offered to help. So, we could split the cost half-half.
- Food Distribution
 - Continues regularly.
- Congressman Brad Schneider
 - Well attended.
 - Other Masajid participated.

“The playground was closed for a while due to a bee infestation. Is that resolved?”

“Yes.”

“Any updated on installing Automated Doors and Automated Gate?”

“No new update. I will discuss again in our EC coming meeting.”

“We should prioritize the Automated Doors, to make our Masjid more accessible.”

12. Other Business

Recorded. Highlights:

Burial Plots

“Any update on the proposal to buy burial plots at the Highland Cemetery?”

“No new update since the last time I brought it up. I will go back and check in my report what were the proposed amounts.”

The meeting concluded at 12:23 PM, with Duaa’.