



## Board of Trustees Meeting Minutes and Action Items

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### Meeting Information:

<b>Meeting name</b>	IFN BOT Meeting		
<b>Date</b>	April 5, 2020 @ 10:05 AM	<b>Location</b>	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 Saquib Ahmed	

### Meeting Chair

Br. Haris Jamil	
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### Agenda

1. Chairman's Remark
2. March Meeting Minutes Approval
3. Paycheck Protection Grants
4. Finance Report
5. Spiritual Training for BOT, EC, and Volunteers
6. President's Report
7. Other Business
  - Campus Expansion: Option 1 or 2
  - Installation of Exit Doors
  - Extension of Membership Deadline



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### Meeting Minutes

The meeting started at 10:05 AM, with the Secretary making Duaa'.

**1. Chairman's Remark**

The Chairman kicked off the meeting.

**2. March Meeting Minutes Approval**

**Motion:** Br Diallo moved the motion to approve the March meeting minutes. Br Naveed seconded.  
**Br Irshad abstained. The rest approved. Motion approved.**

**3. Paycheck Protection Grant from the Government**

The Government is giving every non-profit organization 2 months' worth of payroll as a grant. EC President to pursue and apply on behalf of IFN.

**4. Finance Report**

Bottom line cash on hand: \$878,000.

Because of the Covid-19 Lockdown:

- Events and Activities Expenditure will go away.
- Wear and tear will go down.
- On the other hand, donations may also go down, as people are no longer coming to the premise.
- Assume overall that the budget does not change.



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		Statement of Financial Position As Of:					
		Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18
<b>Assets</b>							
Current Assets							
Cash	878,000	1,141,918	1,283,762	1,335,701	1,207,534	1,221,664	
Burial Plots		82,154	83,389	87,091	90,180	90,797	
Investments		111,494	11,494	11,494	11,494	10,365	
Advance against restricted funds		-	-	-	-	9,231	
Deposits		-	-	-	-	-	
<b>Total Current Assets</b>		<b>1,335,566</b>	<b>1,378,646</b>	<b>1,434,286</b>	<b>1,309,208</b>	<b>1,332,057</b>	
Property and Equipment							
Land & Improvements		1,393,709	1,393,709	1,393,709	1,393,709	1,393,709	
Building & Improvements		3,462,858	3,462,858	3,462,858	3,462,858	3,462,858	
Furniture & Equipment		328,418	328,418	328,418	322,336	322,336	
Leasehold Improvements		6,250	6,250	6,250	6,250	6,250	
Motor Vehicles		4,036	4,036	4,036	-	-	
Construction In Progress		70,468	19,600	18,000	21,041	18,000	
Less: Accumulated Depreciation		(1,665,644)	(1,625,464)	(1,585,108)	(1,544,827)	(1,504,589)	
<b>Total Property and Equipment</b>		<b>3,600,095</b>	<b>3,589,407</b>	<b>3,628,163</b>	<b>3,661,367</b>	<b>3,698,564</b>	
<b>Total Assets</b>		<b>4,935,662</b>	<b>4,968,053</b>	<b>5,062,450</b>	<b>4,970,575</b>	<b>5,030,621</b>	
<b>Net Assets</b>							
Unrestricted		4,526,168	4,554,556	4,615,846	4,473,014	4,517,134	
Temporarily Restricted (see next slide)		409,494	413,497	446,604	497,561	513,487	
<b>Total Net Assets</b>		<b>4,935,662</b>	<b>4,968,053</b>	<b>5,062,450</b>	<b>4,970,575</b>	<b>5,030,621</b>	
<b>Total Liabilities &amp; Net Assets</b>		<b>4,935,662</b>	<b>4,968,053</b>	<b>5,062,450</b>	<b>4,970,575</b>	<b>5,030,621</b>	

Income Statement    **Balance Sheet**    Sheet1    Temporarily Restricted    Income Details    Expense Details    +

**Action Item:**

- Different scenario planning and recommendations to the board if any one of them occurs (Br Nisar/Finance Committee).
- Update on Endowment Fund at May Board Meeting (Br Nisar/Finance Committee).

**5. Spiritual Training for BOT, EC, and Volunteers**

Will be planned after Ramadan.

**6. President's Report**

Highlights:

- ❖ Changes in Funeral Process due to Covid-19.
- ❖ CIOGC has put together some guidelines and funding to help with funerals during Covid-19.
- ❖ Unrealistic expectation for same level of homework for students to be done at home with parents.
- ❖ Any retainer fees for Security? No. Br Ijaz is still going to the Masjid daily.
- ❖ Revised the TA/Clinic/Muhsin Volunteer policy (must be Jr in H/S and attend HSYC) to increase enrollment in HSYC.
- ❖ Concern: is it creating a bias if a student is in Saturday School? No.



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### 7. Other Business

#### Highlights:

#### ❖ *Option for Campus Expansion*

Br Saquib sent email with dollar amount that would need to be raised.

Regardless of option, need permit for the whole project.

Option 1 would be too prohibitive funding-wise.

Option 2's completion time would stretch/shorten based on money raised.

Phase 1: would only spend \$390K. After completion, present to GM to request for additional funding (up to \$5M)

Were there other options explored? Yes.

Are we ready to take this big challenge? The dollar amount creates concerns especially in these times. Where is the funding going to come from (next 5 ~ 7 years) raising \$.5M every year on top of the regular?

Phase 1 is taking us up to Permit acquisition. This will take ~ 1 year, at which time we can re-assess. We should proceed as planned.

Requirement was to have modules that allow us to break things down, each ~\$1M.

Can we ask the Construction Committee to break the design into 4 stages?

#### **Action Item:**

- Ask the Construction Committee to break the design into 4 stages (Sr Ambareen).
- Provide requirements to Sr Ambareen (Br Abdullah to share a draft document with all).

#### ❖ *Installation of Exit Doors*

**Motion:** Br Haris move the motion to select LUCID Engineering Services Group, LLC for the installation. Br Nisar seconded. **There were no objections. Motion approved.**

#### **Action Item:**

- Capture all requirements in writing (Br Jaseem/EC).
- Provide requirements to Sr Ambareen (Br Abdullah to share a draft document with all).

#### ❖ *Extension of Membership Deadline*

Consideration: to extend the Membership Deadline from March 31, 2020 to July 31, 2020 due to the circumstances surrounding Covid-19. This will be a change to the bylaws. Tabled.

#### **Action Item:**

- Gather more data on whether not renewing is due to financial constraints before revisiting (Br Jaseem/EC).

The meeting concluded at 1:17 PM with Br Jaseem making Duaa'.