June 30, 2020

BOT MEMBERS

Haris Jamil

Chairman

Abdullah Bushnaq

Vice Chairman

Mamadou Diallo

General Secretary

Nisar Syed

Finance, Endowment, Clinic

Masood Ahmed

Policies

Saquib Ahmed

Construction, Education

Jaseem Anwer

EC President

Naveed Ismail

Youth

Irshad Khan

Fundraising, Youth

Oghay Kherzai

Strategic Planning, Education

Farzan Mahmood

Religious Affairs

Ambareen Sheriff

Construction



BOT 2nd Quarter Update

Introduction

Assalaam Alaikum wa Rahmatullah. Welcome to the second issue of the Board of Trustees (BOT) Newsletter for the year 2020. To increase transparency and communication with our community members, we hope to inshaa' Allah publish this newsletter every quarter, highlighting some of the areas IFN trustees are currently working on and planning for the future. We encourage our members to continue to be engaged with our community, and to volunteer their time and expertise for our organization.

Highlights

April 2020

IFN had to shut down its doors because of the global Covid-19 pandemic.

Finance

Bottom line cash on hand at the beginning of April: \$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.

Summary sheet:

	Statement of Financial Position As Of:						
		Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18
Assets							
	ment Assets						
- 23	Cash	878,000	1,141,918	1,283,762	1,335,701	1,207,534	1,221,6
	Burial Plots	1	82,154	83,389	87,091	90,180	90,79
	Investments		111,494	11,494	11,494	11,494	10,36
	Advance against restricted funds						9.23
	Deposits					9	
Tol	al Current Assets		1,335,566	1,378,646	1,434,286	1,309,208	1,332,05
Pro	perty and Equipment						
	Land & Improvements		1,393,709	1,393,709	1,393,709	1,393,709	1,393,70
	Building & Improvements		3,462,858	3,462,858	3,462,858	3,462,858	3,462,85
	Furniture & Equipment		328,418	328,418	328,418	322,336	322,33
	Leasehold Improvements		6,250	6,250	6,250	6,250	6,25
	Motor Vehicles		4,036	4,036	4,036		
	Construction In Progress		70,488	19,600	18,000	21,041	18,00
	Less: Accumulated Depreciation		(1,665,644)	(1,625,464)	(1,585,108)	(1,544,827)	(1,504,58
Tol	tal Property and Equipment		3,600,095	3,589,407	3,628,163	3,661,367	3,698,56
Total Assets		4,935,662	4,968,053	5,062,450	4,970,575	5,030,62	
Net Ass	ets		-				
	Unrestricted		4,526,168	4,554,556	4,615,846	4,473,014	4,517,13
	Temporarily Restricted (see next slide)		409,494	413,497	446,604	497,561	513,48
Tol	al Net Assets		4,935,662	4,968,053	5,062,450	4,970,575	5,030,62
Total Liabilities & Net Assets			4,935,662	4,968,053	5,062,450	4,970,575	5,030,62
come Statement Balance Sheet Sheet1 Temporari			Restricted	Income Details	Expense Details	+	

Construction Update

The following action item regarding the Campus Expansion Design was passed:

Ask the Construction Committee to break down the design into 4 stages.

The following motion was approved for the installation of additional exit doors in the men's prayer hall:

Br Haris move the motion to select LUCID Engineering Services Group, LLC for the installation. Br Nisar seconded.

There were no objections. Motion approved.

May 2020

Construction Update

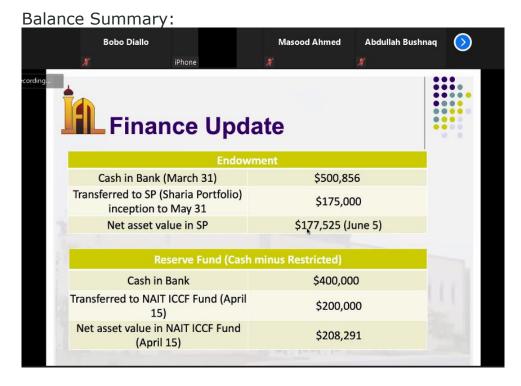
The Construction Committee shared their updated design with the board. The Committee made recommendations for Option B2, which provided IFN with some classrooms and gymnasium.

Youth Strategy Update

The Youth Strategy initiative is a BOT effort to have a strategy in place to develop our IFN youth. All interested parties were contacted, to make sure that they were all aligned. The following action items for the EC were passed:

- Send communication using all channels to the community introducing the idea and requesting for volunteers.
- Identify a way to gather data regarding our youth.

June 2020 Finance Update



All our losses incurred during the pandemic (-16% at the end of March) were recovered by beginning of June.

Action item:

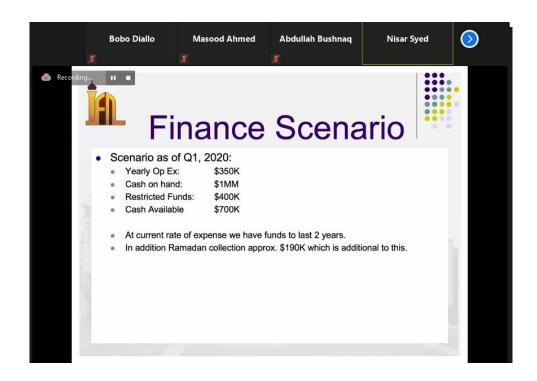
- Update all bank accounts for the signees to include the new Finance Director (Br Nisar, by end of June).
- Complete setting up login access for Sharia Portfolio (Br Nisar, by end of June).

Finance Scenarios

Contact Us

Islamic Foundation North

1751 S O'Plaine Rd Libertyville IL 60048 (847)406-3730 info@ifnbotmail.com www.ifnonline.com



Construction Update

The latest Capital Project architectural drawings were presented to the board members for review and approval.

Inshaa' Allah, we will continue to share more details in upcoming quarters, and we seek the active participation of all community members in helping IFN in any way that they can.

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