



Board of Trustees Meeting Minutes and Action Items

Meeting Information:

Meeting name	IFN BOT Meeting		
Date	November 1, 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 Saquib Ahmed	

Meeting Chair

Br. Haris Jamil	
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Agenda

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

Meeting Minutes

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



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1. Chairman's Remark

Highlights:

The Chairman informed the members Covid-19 is increasing again and to be careful. We have three big events coming:

- Fundraising: Meeting this afternoon at 3:30 PM
- GBM: On December 6, 2020. Please provide your section's slides.
- Elections: On December 6, 2020. Date extended to October 19 for nominations, since we have less than two on October 16.

2. October Meeting Minutes Approval

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

3. General Body Meeting Draft Presentation

Highlights:

The latest draft will be shared with everyone via Google Drive. Members to send their section's slides to the Chairman. Updates to be provided no later than 11/6/2020, so the presentation can be completed by 11/13/2020.

"For the Strategic Planning, we did not have much after Covid-19, do you want me to send you something?"

"Yes, just highlights and state that due to Covid not much was accomplished."

"Two slides are not enough for the Construction Committee. Do you just want the highlights?"

"Yes, just the highlights. We had the Town Hall and we will present more details at the fundraising event."

"I suggest we record a video with more details on the Capital Project that we will share at the GBM (or before) for people to watch at their own leisure."

4. Youth Strategy Update

Highlights:

"The need of a staff member is now a challenge and I would like to have the EC and BOT start discussions in this aspect. I also would like to have the budget discussions started. Also, we are getting into the near-term execution phase; my question to the President is, I want to understand if I should stay back and let EC drive the execution."

"The EC will drive the execution of the Youth Journey. We would like to keep Br Naveed as key resource to gather his input, comments, and suggestions."

"Specifically, though, the Youth Satisfaction Survey / Parent Satisfaction Survey; this would be an execution piece: creating the survey, distributing it, gathering the results, and so on. Should I do



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these?”

“Let the EC do it and we will reach out to you for help.”

“Who would be the one to drive this survey? It should be completed next month to meet the timeline.”

The board would need to identify the resources for staffing, since they agreed that would not be a volunteer. A leader board member and the EC will work on a draft proposal and come back to the BOT.

5. President Report

Highlights:

- Religious Committee: The committee organized a very successful event with external scholars and Qaris invited.
- Sunday School: Virtual learning is continuing well. We gave each student a \$50 discount. We have 73 students registered.
- MUHSEN: The program is running smoothly. For certification, there must be 3 Khutbas on the topic of disability. We held one and are scheduling two more.
- HSYC: The activities are going well.
- Quran Academy: The academy is running smoothly. Three students were pulled out by their family until physical attendance starts again.
- Membership Committee: The voter list has been provided to the Election Committee. We have 389 members.
- Safety: We have two security guards and the police patrol.
- Waukegan Masjid: \$1000 was deposited in the account of the Masjid.
- Exit Doors Installation: The construction has started.
- Chandelier: The motor has been purchased.

“How many students are in HSYC?”

“Between 18 and 20.”

“How do the 389 members compare to last year?”

“I think it has gone down. Membership was around the upper 400s.”

“The section about the Covid-19 task force. It seems out of date from the latest news from the Governor. Does that impact Jumua or other prayers?”

“Based on the new guidelines, we held an emergency meeting. We made the decision to not add anything new or rollback any existing measures. All our guidelines are working fine, we just need to implement them strictly.”



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“Do you have an ETA when the Exit Doors will be fully installed?”

“By the end of this month.”

“Are all the Fitra funds disbursed?”

“Yes.”

The board will need to find a replacement for the Security Liaison after the elections, so probably in January 2021.



6. Bylaws Committee Update

Highlights:

Presentation



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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
In the Name of Allāh, the Most Gracious, the Most Merciful

Agenda

- Adhoc Committee Charter from Board
- Adhoc Committee Members established by Board
- Activities and Timelines

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Adhoc Committee Charter



- Seek input from the stakeholders including:
 - Board
 - Executive Committee
 - IFN Community
- Review the recommendation for inclusion or updates to the by-laws
- Present updates to the Board for draft approval
- Review recommended by-laws with IFN attorney
- Present to Board for final approval
- Present to General Body for adoption



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Adhoc Committee Members



- Masood Ahmed – Lead
- Sr. Ambareen Sheriff
- Br. Aamir Ahmed
- Br. Moghis Ahmad
- Br. Saif Sheikh
- Br. Omar Tolba

- Finalized draft to be reviewed by IFN attorney before presenting to General Body for ratification



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The screenshot shows a presentation slide with the following content:

- Logo on the left: A stylized yellow and orange archway with a dome on top.
- Arabic calligraphy: بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
- Text below calligraphy: In the Name of Allāh, the Most Gracious, the Most Merciful
- Section title: **Timeline**
- Table with 3 columns: Task, Timeline, Status.
- Decorative graphic on the right: A grid of colored dots in purple, teal, yellow, and light blue.
- Navigation icons at the bottom: Back, Forward, Home, Search, and other controls.
- Page number: 5

Task	Timeline	Status
Establish adhoc committee	Q3 2020	Complete
Seek input from Board/Exec Committee	Q4 2020	In Progress
Seek input from IFN Community	Q1 2021	
Present draft proposal to Board for preliminary review and approval	Q2 2021	
Attorney review and approval of final version	Q2 2021	
Present to community for ratification	Q3 2021	

“We are trying not to rush this. We will introduce at the GBM this year, and present the final recommendations next year for approval.”

“As part of this revision, are you going to look at defining a different quorum?”

“The current bylaws include a process for quorum, and we are looking to the board for input on what else should be reviewed.”

“Would you specify the *Why*, what is the reasoning behind the revision?”

“I will add another slide to explain the “Why”. As we worked through implementing the bylaws, we



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come across areas of improvements.”

“Is there a cadence in our process as to how often the bylaws should be reviewed?”

“No, we do not. It’s ad hoc.”

“Do we need to define a timeline?”

“I think the Board Officers should create a calendar of activities for every year.”

“We have a draft calendar in place already. I will share with the board members.”

“How are we assessing the change to the bylaws? How is the committee assessing what is needed as a change?”

“We will seek input from the BOT/EC and the IFN community. We will then identify what is a process/operational matter vs what is a bylaw.”

“Are you looking at other organizations on how they update their bylaws?”

“That’s a good question. I have not, but if you have any organizations I can reach out to, let me know.”

“Do you have any attorneys in your committee?”

“For cost reasons, we do not have any lawyers in the committee. We will include the IFN attorney in Q2, after the board has reviewed the draft document.”

7. Finance Report

Highlights:



Investment Update Oct 31 2020

IFN Endowment Fund	
Cash in Bank (Oct 31)	\$401,667
Transferred to SP (Sharia Portfolio) inception to Oct 15	\$300,000
Net asset value in SP Oct 31	\$320,775

IFN Reserve Fund (Cash minus Restricted & 1 year expense)	
Cash in Bank as of June 30	\$381,923
Transferred to NAIT ICCF Fund Inception to (Oct 15)	\$350,000
Net asset value in NAIT ICCF Fund (Aug 15)<<<	\$308,292

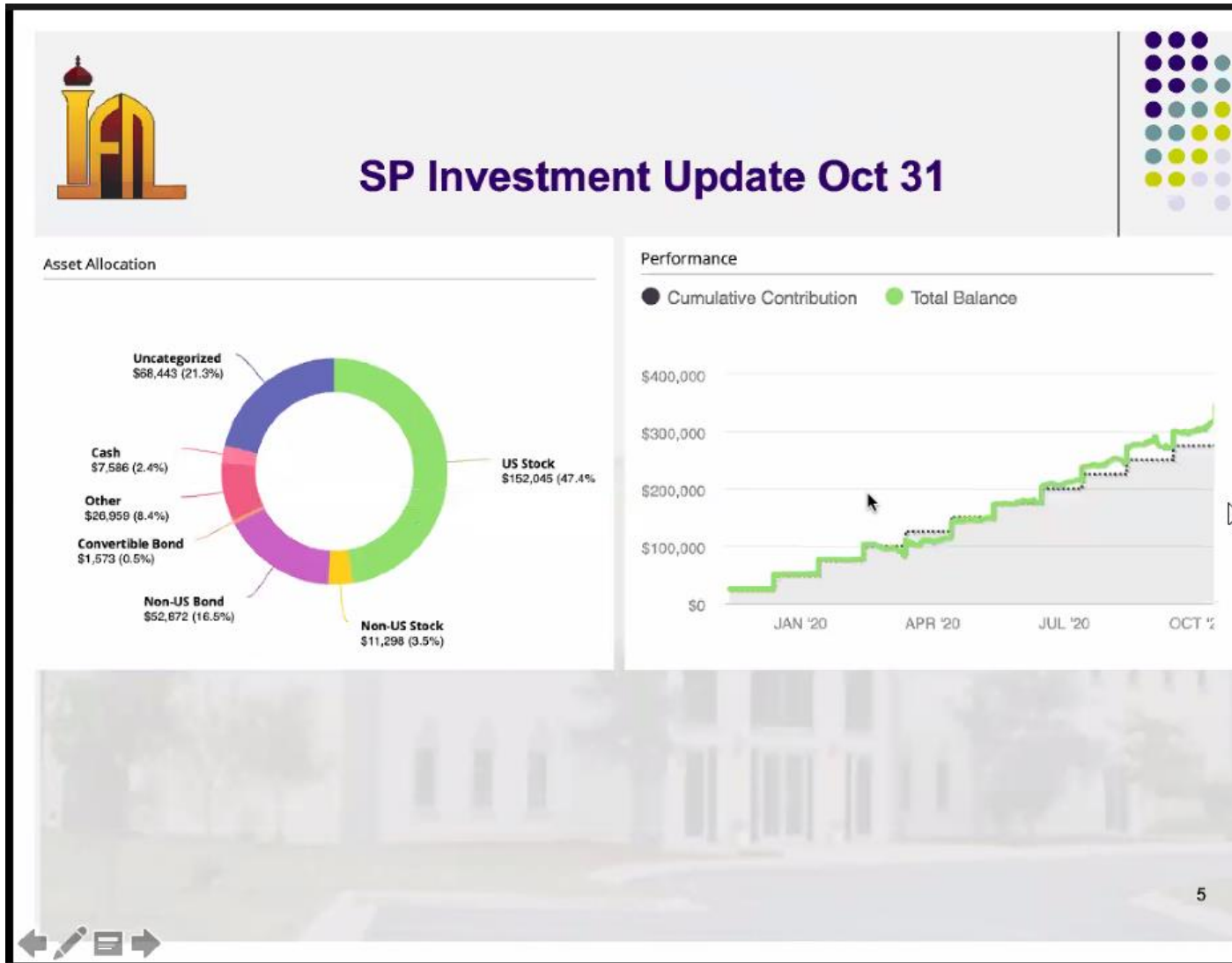
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Sharia Portfolio Investment



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Tax Filings



Tax Forms and Dates

IFN – All filings are current

Fed 941 for Employers	Quarterly Fed Tax return (Due Oct 31)
IL 941 for Employers	Quarterly IL Tax return (Due Oct 31)
Payroll Taxes IL501	Due by 15 of following month


IFN Endowment Fund

Fed 990	Due Nov 15
IL AG990	Nov 15
Sec of State Annual Report	Aug 31

Action Items



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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 Aug 3. Get target completion date from Auditor 4. Submit draft audit report to Board from Auditor 5. Finalize report and publish to Board followed by community 	Complete Jan Complete Sep End of October(update 23rd) Tentative Aug/Sept(tentative)
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 SP 2. Commitment from SP to switch by Mid July 3. Validation 	Physical copies sent Aug, waiting to hear back

Finance Scenario



Finance Scenario

- Scenario as of Q2, 2020:
 - Total cash on Hand : \$1.13MM
 - Restricted Funds: \$406K
 - (Sadaqah, Zakat, etc)
 - Available Cash for Operations \$724K

At current rate of expense, we have funds to last 2 years in case there is income

In addition the liquid Funds in NAIT are easily withdrawn and can be used as contingency funds

- NAIT funds as of Oct 1 \$328K (Needs revision)
 - Money Market

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“Did our operational expenses go down?”

“Just a bit. I will have final numbers once Q3 numbers are compiled by the treasurer.”

“What is the expectation from our group here when looking at this report?”

“It’s an overall health of our finances and how our investments are doing. If anyone is interested in more details on how Sharia Portfolio does its job, they have a monthly meeting and I will invite board members. We also have the Finance Committee that looks at purely operational numbers, and Endowment Committee that looks at long term investments and what we want to achieve with our funds.”



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“We avoid changing investment strategy too often. We want to utilize a strategy for 2 ~ 3 years before considering a change in investment strategy. We do compare our performance against other investments.”

“We should have a Finance Workshop to deep dive into the details of the finance report before/after the GBM. We did something similar in the previous years.”

“I will send some additional information on Zakat when I send the updated version of the Finance Report.”

8. Fundraising Update

Highlights:

- The board members to be fully engaged in this effort. Everyone to reach out to people in the community prior to the fundraising date.
- Dr Yasir Qadhi has been confirmed. The youth are fully engaged. We have a 3:30 PM meeting today to finalize the format and theme. We will have a flyer to distribute shortly.
- Format: we are seeking an external Imam to do the fundraising (such as Imam Ousmane). They will go right after Dr Yasir Qadhi, who will only deliver an inspirational speech and not do the fundraising.
- We are considering a watch party, where we will order and deliver food to the members.
- Our goal is to raise \$100,000.
- We plan on holding another fundraising in January/February.

“Are we communicating to the community what the money we are raising is for?”

“We will clarify that this money is to complete the Design Phase (Phase 0). This is not anything to do with the future phases.”

“Looking at money that was pledged but not paid in the past, are we going to allow people to keep pledging in that case?”

“What will be different is that each board member should follow up with the pledges they were able to have people commit to. Second, we will give options for people to pay online right away. I don't think we should prevent anyone from pledging to give. A week from now 11/8/2020, I want everyone on the board to reach out to community members and report back on how many commitments they have. Use the credit card forms as necessary.”

“Handling financial information is sensitive and we should not be collecting it directly.”



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“We will provide an electronic link where the members will go to fill out their financial information to fulfill their pledge.”

9. Construction Committee

Highlights:

- The Design was presented to the City of Waukegan Planning and Zoning Staff at IFN. The Project drawings were then provided to the City of Waukegan for review and comment. We have set up a meeting with the Village City of Waukegan for 12/8/2020 to hear, discuss and address any concern. It will take them 6 ~ 8 weeks to grant planning and zoning approval.
- Currently we are working on the development phase. We are putting slides and a video together to share during the fundraising event.

“Can we confirm that we are still on track with the budget for the current phase?”

“Yes, we are on target and won't exceed the ~ \$330,000. Note however, that the permit fee is part of the Construction Phase (Phase 1).”

“Who will be in the 12/8/2020 meeting?”

“The architect and the team.”

“In the July Town Hall we mentioned that the permit is part of this phase.”

“I went back and forth on this topic, and the permit fee is not part of this phase, it will be part of the construction starts.”

PS: Below is the response from the construction committee concerning the permit fee and approval process.

Currently, we are going for planning and zoning approval first. This could happen by Jan Feb which will have *Administrative fees* (minimal). Once Planning & Zoning department approves, the city council approves within a month, which takes us to March. This allows us to prepare Building Permit drawings and will take 4 months for the Architect & Engineers to prepare the drawings. City of Waukegan will take approximately 3 months for review of Building permit approval. This will take us to October 2021. Once approved we have to pay the big amount to "pull" the building permit from the Building Dept. This *Permit fee* is part of the construction cost and is part of the Owners cost. Contractors don't pay or include the permit fee in the buildings base cost such as soil tests, utility connection fee and other third-party tests.

Currently, due to COVID-19, Waukegan is also a bit slow in responses. We will have a better idea of the timing in the coming weeks.

10. Other Business

CCI Muslim Anti-Racism Training

Highlights:



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“The training was very beneficial. The next step of the training is that there will be at least one group activity that I would like some of our BOT/EC members to take part in.”

“Is CCI going to hold the Anti-racism again? And is the training a prerequisite for the group activity?”

“I am not sure if CCI is going to hold another training, but given that the first one was successful, they might. The training is not a prerequisite for the group activity.”

The meeting concluded at 12:08 PM with Duaa’.