

December 31, 2019

BOT MEMBERS

Masood Ahmed

Chairman

Haris Jamil

Vice Chairman

Mamadou Diallo

General Secretary

Syed Shahabuddin

Finance & Endowment

Abdullah Bushnaq

Fundraising

Tanveer Jaffar

Capital Projects, Security

Fehmida Khan

Fund Raising, Funeral Services

Rubina Khan

Fundraising, Policies

Oghay Kherzai

Strategic Planning

Nisar Syed

Outreach, Clinic



BOT 4th Quarter Update

Introduction

Assalaam Alaikum wa Rahmatullah. Welcome to the forth issue of the Board of Trustees (BOT) Newsletter for the year 2019. In an effort 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

October 2019

Investing IFN Reserve Funds

The Finance Director presented the latest on the strategy to start investing IFN excess funds. The board adopted the following.

Motion: The following motion was moved and seconded:

1. Invest \$650,000 of IFN Reserve Funds that are currently in non-interest-bearing accounts. Funds to be invested with the NAIT ICCF Fund over a period of 24 months.
2. Funds can be withdrawn with the approval of the board. A board motion will be required to withdraw from the reserve funds and apply towards operating funds only.
3. Authorized signatories will be: Finance Director, Treasurer, and Board Chairman.

There were no objections. Motion approved.

Action Item: Schedule a presentation at IFN from North American Islamic Trust (NAIT), and from Sharia Portfolio (Br Abdullah).

The following was communicated from the IFN Treasurer:

- All questions regarding money disbursement (under \$5,000) must be sent within 2 days of his sending out the request.
- All questions regarding transactions \$5,000 and over must be sent within 3 days of his sending out the request.

Fall Fundraising Update

Around \$79,000 was pledged during our fundraising event. This is consistent with previous years.

The board will reach out to the Construction Committee with the total raised so far (last year and this year) and ask them how we can proceed with the Capital Project.

The board will hold a lessons-learned session to see what we can do better next time.

November 2019

Finance Update

To help alleviate the high demands of the position of IFN Treasurer, the board adopted the following.

Motion: The motion to open a part time position for a paid assistant for the IFN Treasurer, with a maximum budget of \$10,000 per year, was moved and seconded. **There were no objections. Motion approved.**

Action Item: All recruiting actions (Br Abdullah).

The board agreed to add the year 2019 to the scope of the audits currently being conducted (3 years, 2017 – 19).

The following policy change for funding the Endowment Fund was adopted by the board.

Motion: The motion to change the policy of transfer to the endowment fund equal to 10% of gross collection (excluding restricted contributions), restricted to net income adjusted for depreciation, effective January 2020, was moved and seconded. **There were no objections. Motion approved.**

IFN Clinic

Refinement of the IFN Clinic's bylaws continued.

IT Issues at IFN

To address various IT issues being experienced at IFN, the board adopted the following.

Motion: The motion to create a BOT subcommittee for the purpose of investigating the IT issues raised and to present a recommendation to the board on steps to address each one, was moved and seconded. **There were no objections. Motion approved.**

Action Item: Br Abdullah to lead the subcommittee.

December 2019

Electronic Communication at IFN

To help better manage IFN usage of electronic communication, the board agreed to require all members be assigned an official @ifnonline.com email address.

Motion: The motion to require all Board, EC, Zakat Committee, Family Advocacy Committee, Grievance Committee members to mandatorily use IFN provided email while serving in their respective roles, was moved and seconded. **There were no objections. Motion approved.**

Action Item: Br Abdullah to work with the IT committee to set up the new accounts and clean up the old ones, no later than February 2020.

Elections

The board selected community members to be part of the Election Committee and mandated them to run the 2019 Elections for open positions in the Executive Committee (EC) and Board of Trustees (BOT) at IFN.

The entire EC's full 2-year term expired:

1. Jaseem Anwer, President
2. Masood Ali Khan, Vice President
3. Rafiq Rakhangi, General Secretary
4. Sabah Khan, Treasurer
5. Yousuf Mohammed, Social Events Director

The following BOT members' 5-year term expired:

1. Dr Fehmida Khan
2. Dr Rubina Khan
3. Br Tanveer Jaffer

The following board members termed ended early:

1. Br Rizwan Shaikh, resigned
2. Br Syed Shahabuddin, moved out of State

Contact Us

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The following people were elected for the EC:

1. Jaseem Anwer, President, 2 years
2. Mohammed Waseem Khan, Vice President, 2 years
3. Aamir Ahmed, General Secretary, 2 years
4. AbdulHai Khaleel, Treasurer, 2 years
5. Mona Ahmad, Social Events Director, 2 years

The following people were elected for the BOT:

1. Saquib Ahmed, 5 years
2. Irshad Khan, 5 years
3. Farzan Mahmood, 5 years
4. Naveed Ismail, 2 years
5. Ambereen Sheriff, 1 year

Annual General Body Meeting

We held our annual General Body Meeting (GBM) on December 15, 2019. Minutes and presentations at the GBM will be published on our IFN website here:

<https://ifnonline.com/General-Body-Meetings>

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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