

Islamic Association of Lewisville/Flower Mound

General Body Meeting

June 25, 2011

Agenda

- Opening Du'aa
- Recap of 03/26/2011 GBM
- 2011 First Quarter Summary
- Other Updates
 - Financial Summary
 - Audit
 - Quran School
 - Fundraising/Membership
 - Construction
- Closing Du'aa

Recap of 03/26/2011 GBM

- Find creative ways to close Monthly Operations Deficit
- Get a minimum of three quotes, select a contractor and commence work on the water well
- Separate accounts now exist for 1) Operations 2) ERF/Sadaqa/charity account 3) Zakat and 4) Construction
- Discussed details of annual fundraising event including total collected/pledged, breakdown of where the money came from, expenses, lessons learned etc.
- Presented summary of Masjid finances
- Select an Accounting firm to conduct an audit of the Masjid's finances

2011 Second Quarter Summary

- Monthly family nights/halaqas featuring guest speakers and our own Imam continue
- Monthly youth night started after Ramadan and continues
- Expanded educational activities and educational programs for adults and children in the community – Sunday School, Daily Quran School, Quran (Tafseer and Tajweed) classes for men, women and youth
- Charity work and distribution of emergency relief to Muslims in need throughout DFW
- Annual Sunday School picnic held on May 8, 2011 and Annual Sunday School Celebration held on June 12, 2011
- Contractor selected for water well project is working with the Town of Flower Mound to obtain permit to start the water well digging
- Multiple initiatives in progress to achieve predictable funding for Masjid Operations
- Fundraising and construction committee have produced some initial guidelines for future Masjid expansion
- The Accounting firm of HRSS LLP has been selected to audit the Masjid finances

Masjid Financial Summary

- Operations Account : \$25,256.97 (as of 6/23/2011)
- Zakat Account : \$906.02
- Sadaqa/ERF/Charity Account: \$11,814.34
- Construction Account: \$88,126.79
- The Masjid receives frequent requests for emergency assistance. If you are interested in contributing to this program, please send an email to bod@ialfm.org
- Average monthly expenses for the operation of the Masjid is approximately \$6000 and we have regular inflows of ~\$5000. Multiple initiatives have been launched to close the gap – personal one-on-one contact with community members, fundraising to specifically sign members up for monthly contributions, phone campaign etc.

Financial Audit Update

- The Accounting firm of HRSS LLP has been competitively selected to perform the financial audit
- HRSS brings prior experience with auditing area Masjids such as Allen, Plano and Irving
- An initial meeting between HRSS and the BOD has been held
- The arrangement letter is expected to be signed before July 15th
- Tentative start date for the audit is July 18, 2011
- A preliminary recommendation has been made by HRSS after their initial review of IALFM to convert the Imam to an employee status rather than a contractor

Quran School Update

- A plan has been designed to move away from paid Quran School positions without compromising the quality of the Quran school
- The new structure of the Quran school reduces the monthly financial pressure on the Masjid
- Number of students in the Quran school continues to grow
- Students have continued to make great individual progress

Fundraising/Membership Update

- Fundraising team conducted an audit for membership and started a campaign for increasing membership. Streamlined the process for enrolling and storing information for members
- Focus on generating funds for operations – started a successful campaign (email, after Friday prayers and phone calls) to enroll more community members to contribute monthly operations.
- Used a combination of budget cuts and new contributors to bridge the deficit to bring up operations balance to over \$25K!
- Will switch gears to construction fundraising from Ramadan, starting with fundraising at our IALFM in first and last week of Ramadan
- Continue to follow up on pledges from annual fundraising events of 2011
- Met with Dr Farooq Selod to learn about IATC fundraising and facility
- Started planning for 2012 event tentatively planned for January 2012 – reached out to a number of high profile keynote speakers

Construction Update

The fundraising committee met with the BOD to produce guidelines for the next two phases of construction

1st Phase:

Accommodate 500 in new building
Total number of classrooms: 10
-2 classrooms should be able to accommodate at least 40 students and the other 8 at least 25 students

Multipurpose Hall:

Will convert to basketball court
Capacity to hold at least 500 people
4 offices + Conference room
Food warming area
2 Wudu areas with rest rooms
Large storage area
Divider

2nd Phase:

Main Masjid that can accommodate at least 1000
2 separate and equal areas for men and women
Additional rooms where parents with little children can pray
Body wash/burial preparation area

Questions

Questions???

IALFM Board of Directors

Razaq Khazi-Syed – President
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