



*In the Name of Allah, the Beneficent, the Merciful*

## **MCA Board of Trustees Meeting Minutes**

**Date:** May 1, 2021 (Saturday)

**Location:** Zoom

Meeting began at ~2:20pm and adjourned at ~3:30pm

**BOT Members present:** Mustafiz Choudhury, Mohamed Mostafa, Shabeena Ahmed, Faisal Ahmed, Syed Fahim Ahmed, Ahmed Hamud, Gulled Roble

**Board Members Absent:** None

**Other Attendees:** None

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### **1. Approval of Minutes**

Minutes of the Open Meeting #11 held on April 06 were approved.

### **2. Fundraising Updates/Issues**

- There was a presentation on April 17 as planned (BOT provided its slides/content).
- There was one fundraiser on April 24th and ~\$310K dollars may have been donated, with a single ~\$100K dollars pledge.
- There is no fundraising planned for tonight (May 1).
- There is one planned for the 27th night with Sh. Ala Bakri scheduled as the speaker.
- For the 29th night, Brs Ahsan Syed and Munir Iqtaish are scheduled as the speakers for the International Fundraising, as they have been doing this for the last ~7 years. The criteria w.r.t. how the funds are distributed are not documented and hence not clear/transparent. The brothers do the fundraising for free but EB distributes the funds to various organizations.
- The Zakah committee in previous years was usually chaired by the treasurer of EB, but this year the committee is under the General Secretary. There is also a large amount (refer to semi-annual GBM) of Zakah money, which has accumulated over the years and has not yet been distributed. EB announced this earlier that it's looking for organizations to disburse Zakat, but the criteria for qualifying for receiving the Zakah funds have not been mentioned or publicly documented.
  - BOT recommends that the set of guidelines/criteria for qualifying to receive zakah money/international funds from MCA should be public, accessible by all
- It seems work related to reaching out to big donors has not yet been started, and work needs to be done in order to appeal to the big donors. Multiple EB members



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and staff (mentioned to be in-charge) that have been contacted but so far have little information regarding this important work has been shared with BOT members.

**Action Item** Sr. Shabeena to send an email and understand the criteria for disbursement of funds raised on International night and also Zakah funds as there have been some back and forth email communication regarding the Zakah funds.

### **3. MCA Foundation Tax approval**

MCA Foundation tax is due and scheduled to be filed by 5/15/2021. The draft has been prepared by our CPA (Br. Haroon Amin) and is in the shared folder. Br. Mohamed is reviewing the draft and has asked board members to provide their inputs.

**Action Item** Br. Mostafa to file the tax papers once it is ready/filed and board members to provide their input by 05/04.

### **4. MCA Loan interest free refinance (Discussions with NAIT)**

This is in continuation from last meeting. Br. Fahim has been in touch with Br. Sarodi (a long term member of MCA community, a NAIT Board member, and also served on MCA Board in the past) regarding endowments. Along with Br. Mohamed, Br. Fahim has also discussed with Br. Sarodi, the possibility of procuring interest free loans from NAIT to ideally pay off both of the Devon and CIF loans, and consolidate into one loan. In prior discussions with Br. Sarodi, and Mustafiz was told that usually the range of NAIT loans to Islamic institutions in North America is ~\$300K to \$500K. The largest amount that NAIT has loaned ever is to MCA, and that was in the 1990s, and the amount was ~\$800K.

Br. Mustafiz added that early on during this year, he along with Br. Nadeem had talked with Md. Sarodi regarding paying off loans/interest free loans. The idea was to attempt to pay off at least one loan. (There were phone and Zoom discussions with Md. Sarodi, in which the discussion was concurring with what has been communicated to Br. Fahim.) The \$800K loan that was loaned in the 1990s had been repaid completely in 5 years. During the working sessions of Br. Mustafiz with Md. Sarodi, the discussion did not go much anywhere, and some more folks were introduced to Br. Mustafiz, and the general message was that the amount MCA is seeking in loans is huge and the possibility of procuring a loan was discouraging.

The way NAIT operates is that it does not own cash but has properties from different communities. There has been email communications between Br. Mustafiz and Md. Sarodi earlier. Using information from previous email threads, Br. Mustafiz will restart



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the MCA-NAIT discussions by sending an email to NAIT and introducing Br. Fahim.

Br. Mustafiz will revive the earlier email communications and Br. Fahim will be the lead/person of contact from BOT regarding this matter.

**Action Item** Br. Mustafiz to resend an email to NAIT copying Br. Fahim; Br. Fahim to take the lead in this effort going forward.

### **5. Consolidation of the two loans into a single one**

There has also been discussions in the past regarding the consolidation of the two loans (Devon and CIF) into one. Devon bank loan to be approached again to merge the CIF and the existing Devon loans into one.

**Action Item** Br. Mohamed to introduce Br. Mustafiz to the Devon bank contact person via email and Br. Mustafiz to initiate discussion with Devon regarding a potential “refinancing” of a larger loan so that the CIF loan can be potentially paid off.

### **6. Approval for Committee for Landscape**

Br. Faisal proposed forming a committee for landscaping of MCA properties. There has been a steady yearly expense of \$25K dollars on landscaping and the facility manager has not been very helpful in providing information in regards to this spending/work. Br. Faisal to announce the need for volunteers for this work.

**Action Item** Br. Faisal to announce the need for volunteers and bring to the notice of the board after he drafts volunteers.

### **7. Kabab & Curry email response**

Kabab & Curry has sent an email for decreasing the monthly rent. Br. Faisal to let Board members know about his recommendation regarding this matter.

**Action Item** Br. Faisal to inform board about his recommendations

### **8. Next Meeting**

To be held on May 18, 2021, Tuesday (BOT Open Meeting) @ 8 pm.