Masjid Saad Foundation

Constitution and Bylaws Committee (CBC)

Minutes of Friday, July 15, 2005 meeting

Present: Moustafa Ibrahim, Mohamed Samir Hefzy, Husam Muhsen, Moustafa El-Baba, Nidal AbuShaib, Ziad Hummos, Nizar Daboul, Hassan HassabElNaby

Nizar Daboul and Ziad Hummos left after Ishaa prayer.

I. Meeting started at 7:45 p.m.

II. The minutes of Sunday, July 13, 2005 were discussed and approved.

III. Hefzy distributed a draft of the proposed Constitution of the MSF as approved by the CBC as per the date of this meeting (July 15, 2005). The CBC members made the following corrections to the draft that was distributed by Hefzy to reflect the minutes just approved by the committee (minutes of July 13, 2005 approved on July 15, 2005):

   i) Page 4: replace the following text:

   old text

   8. In any given election, if the number of candidates is less than the number of vacant positions, then the candidate(s) will be declared winner(s) and another election shall be held within 3 months to fill the remaining unfilled vacant position(s).

   with the following text (underline bold is added text)

   new text

   8. In any given election, if the number of candidates is less than the number of vacant positions, then the candidate(s) will be declared winner(s) and another election shall be held within 3 months to fill the remaining unfilled vacant position(s). This process shall be repeated until the vacancy is filled.

   ii) Page 20: replace the following text:

   old text

   10. To receive protests in writing within one week of the election about the results of the election and investigate them. The results of the investigation shall be announced within two weeks from receiving the protests.

   with the following text (underline bold is added text)

   new text

   10. To receive protests in writing within one week of the election about the results of the election and investigate them. The results of the investigation shall be announced within two weeks from receiving the protests.
10. To receive protests in writing within one week of the election about the results of the election and investigate them. The results of the investigation and appropriate recommendations consistent with the Constitution shall be announced within two weeks from receiving the protests.

iii) Page 17: replace the following text:

2. Al-Bayan School is the name of the present Qur’anic Saturday School of Masjid Saad Foundation.

with the following text (underline bold is added text)

2. Al-Bayan School is the name of the present **weekend** School of Masjid Saad Foundation.

iv) Page 17: replace the following text:

5. The BOT shall interfere directly with the operation of the MSF affiliated educational structures only in extreme conditions.

with the following text (underline bold is added text)

5. The BOT shall interfere directly with the operation of the MSF affiliated educational structures only in extreme conditions as deemed by at least two-thirds (2/3) vote of the BOT (at least 5 votes).

v) Page 18: replace the following text:

9. The BOT educational officer shall attend the BOE meetings as deemed necessary. He will maintain a non voting status in the BOE.

with the following text (underline bold is added text)

9. The BOT educational officer shall attend the BOE meetings as deemed necessary. **He/she** will maintain a non voting status in the BOE.
IV. The duties of the Chief Financial Officer who is a member in the Board of Trustees were discussed. The frequency of preparing MSF financial reports was also discussed. It was approved to modify the text in the Constitution in Article 13 – Finances that was approved by the CBC during its meeting on Wednesday, July 6, 2005 as follows:

i) Replace the following text:

old text

4. The MSF financial report shall be prepared one month after the end of the fiscal year.

with the following text (underline bold is added text)

new text

4. The MSF annual financial report shall be prepared 45 days after the end of the fiscal year. The semi-annual financial report shall be prepared by February 15 of each year.

V. A break was called to perform Maghrib prayer.

VI. The meeting was reconvened after Maghrib prayer. The discussion related to the duties of the Chief Financial Officer who is a member in the Board of Trustees continued and the following related text was approved:

**ARTICLE II OFFICERS OF THE BOARD OF TRUSTEES**

**Section 3 Chief Financial Officer**

The Chief Financial Officer shall have the care and custody and be responsible of all financial assets and deeds of Masjid Saad Foundation. The Chief Financial Officer shall have the following duties:

1. To review the efficiency and effectiveness of MSF internal control systems
2. To perform internal audit at least once a year.
3. To provide guidance in preparation of the MSF annual report after consolidating annual reports from the Masjid and the Board of Education to one report
4. To submit and present to the General Assembly a semiannual financial report.
5. To submit to BOT a financial analysis of the MSF semiannually and upon request.
6. To oversight activities of Budget and Finance Committees of the Executive Council and the BOE.
7. To finalize with the treasurers of the EC and the BOE the annual operating budget of MSF and submit it to the BOT for approval
8. To assist in solving MSF financial problems
9. To participate in fundraising efforts
10. To serve as the contact person between the MSF and the IRS and the external auditor.
11. To review and respond to external auditor management letters
12. To execute other duties assigned by BOT
VII. The duties of the Treasurer of the Executive Council were discussed and the following related text was approved:

**ARTICLE III EXECUTIVE COUNCIL**

**Section 1 Officers**

**Section 1.3 Treasurer**

The Treasurer of the Executive Council shall be the Chair of the Finance and Budget Committee. The duties of the Treasurer shall be:

1. To insure a complete and full transparency of the Masjid financial records.
2. To establish and develop the accounting manual and internal control system for the Masjid in accordance with article V of MSF bylaws entitled: “MSF Financial Policies and Procedures”.
3. To review and approve the financial reports prepared by the Finance and Budget Committee of the Masjid.
4. To work with the Chief Financial Officer and the President of the Executive Council in developing the annual operating budget guidelines for the Masjid.
5. To help the Chief Financial Officer in compiling the annual report for the MSF.
6. To facilitate the communication, as needed, between the Finance and Budget Committee from one side and both external auditor and the IRS from the other side.

VIII. A break was called to perform Ishaa prayer.

IX. The meeting was reconvened after Ishaa prayer. It was decided unanimously by the present members of the CBC to include the following duties among the duties and responsibilities of the Chair of the Board of Trustees:

1. To develop a clear policy regarding hiring current and/or former members of the MSF governing bodies or their immediate relatives
2. To hire and fire an external auditor (Certified Public Accountant, CPA) with the approval of the BOT.
X. The duties of the Finance and Budget Committee of the Executive Council were discussed and the following related text was approved:

<table>
<thead>
<tr>
<th>ARTICLE IV _ STANDING COMMITTEES</th>
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<tbody>
<tr>
<td>Section 3 Finance and Budget Committee</td>
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The Treasurer of the Executive Committee shall be Chairman of this Committee. The duties of this Committee shall be as follows:

1. To maintain, organize and secure all the financial records (documents, reports, orders, etc) of the Masjid.
2. To prepare the Masjid annual operating budget. The annual budget must be approved by the BOT before the beginning of the MSF fiscal year.
3. To prepare financial reports.
4. To distribute the Masjid financial report and other financial information to the General Assembly.
5. To assist in solving Masjid financial problems.
6. To participate in fundraising efforts.
7. To make sure that the Masjid follows and satisfies all the IRS rules and regulations that pertain to the MSF tax status.

XI. Meeting was adjourned at 11:55 p.m. (5 minutes before midnight)