

# **Minutes for the BAGC Board Of Trustees Meeting**

**May 16, 2015 : 9:00 – 11:00 AM**

**Banga Bhavan**

Members Present:

1. Subhas Bose,
2. Ranjit Roy,
3. Dipak Chatterjee,
4. Dipak Ghose,
5. Ashok Ghose Dastidar,
6. Sandeep Chaudhuri (late).

## **1. BOT Chairman's comments**

Chair stressed that the Reorg Committee meeting will be from 3:30 to 4:40 on May 23<sup>rd</sup> at Streamwood High School during BSD.

## **2. Approval of the March 14, 2015 mtg. minutes**

Minutes approved.

## **3. Emergency Preparedness Document**

Discussed document in hand

Expressed need to review other emergency documents [discussed by BOT members]

BOT wants that the documentation be reviewed and acknowledged by each new EC every year.

BOT will advise the EC to have a Security Manager

- a) Create specific wording for Banga Bhavan [security for Banga Bhavan]
- b) Modify the SOP for EC to have a Security Manager – no constitutional change required
- c) Present to EC by email within three weeks - Dipak Chatterjee and Ranjit Roy (June 8)

## **4. Food Safety And Handling Procedure – what to do next?**

Sent at last meeting – no time to review or discuss

Comment to BOT email – what do we do next?

## **5. Formation of “Ad-hoc Financial Review Committee” for Long Term Financial Solvency of BAGC**

We will not solicit for donations

Our goal is to develop a program and strategy

We will include estate planning and tax benefits of CRT

BOT vote for the formation of Ad-hoc Committee [5-vote unanimous affirmative decision]

**6. Tax File and Audit of Accounts**

Vote for audit and sign authorization letter

Tax auditor will cost ~\$4500 to be paid by the 2014 EC

Audit must be completed by the end of June

BOT vote for the authorization of tax audit [5-vote unanimous affirmative decision]

**7. EC 2015 Financial Report / Budget and Banga Bhavan Quarterly Report**

- a) BAGC President - send electronic copy of finances and budget to BOT by April 30<sup>th</sup>
- b) Currently 201 members – project 220 by end of BSD
- c) Even though the mortgage is paid we still need donations
- d) Budget is flat with last year (no increases)
- e) We are currently looking at a \$30K deficit but will make up the difference with fund raising [~\$1K per month]
- f) There will be no comingling of Banga Bhavan accounts with Event accounts
- g) Two quotes for roof repair \$18K and \$29K – look for one more quote and then EC to present request to Special Funds Committee.
- h) Actual and Projected revenue to be send to BOT by EC 1 or 2 weeks after BSD

**8. Special Fund Report**

No activity

**9. Pratima purchase**

EC will transfer money June 30<sup>th</sup>, which is the shipping date

Slight delay but that was budgeted for

It will be here by the end of August

EC in constant contact – clay done, working on fiberglass mold

\$7K to \$9K estimate for the total cost – currently raised \$4,100

Advanced \$2K will need to raise the rest

**10. Next BOT meeting: July 18 ( schedule issued for the entire year)**