



# BESTOWERS FOUNDATION

*Spend out of what Lord has provided for you seeking His pleasure alone*

4858 NW 81<sup>st</sup> Ave, Gainesville, Florida 32653, USA

Web: <http://bestowers.org> Email: [info@bestowers.org](mailto:info@bestowers.org)

Phone: 571-354-6224 EIN: 46-4846664

## Minutes, Board of Directors Meeting

**Date:** Saturday, Dec 31, 2016

**Time:** 3:15 PM

**Location:** 1502 Kingfisher Dr, Marietta, GA 200152 (Online)

**Present:** Reza Nabi (Chairman), Tamjid Choudhury, Abdul Halim Miah, Putul, Samah and Tahsin

**Absent:** None

- I **Call to order:** at 7:35 PM by presiding officer Reza Nabi (Chair).
- II **Quorum:** Three of Three Board members present (2 required.)
- III **Reading and Approval of Minutes:** Minutes of the Aug 05, 2016 Board meeting accepted as previously published and posted on foundation website and approved by unanimous consent.
- IV **Chairman's Report**
  - A. Presented annual financial report (see below).

| INCOME – FISCAL YEAR 2016                                                                 |                    |
|-------------------------------------------------------------------------------------------|--------------------|
| Item                                                                                      | Amount             |
| Beginning balance                                                                         | \$519.29           |
| Contribution received to plant everlasting grant tree (2 <sup>nd</sup> annual fundraiser) | \$19,851.00        |
| Other gifts, grants, and contributions received                                           | \$12,885.18        |
| <b>Total Income:</b>                                                                      | <b>\$33,255.47</b> |

| EXPENSE – FISCAL YEAR 2016                                                                                                                                                                                                                                                                                                                                                                            |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| Item                                                                                                                                                                                                                                                                                                                                                                                                  | Amount             |
| Planting Everlasting Grant Tree 2016                                                                                                                                                                                                                                                                                                                                                                  | \$19,851.00        |
| Grant for Educational and/or Charitable Institution <ul style="list-style-type: none"><li>- Grant for Koromdeshi Primary School for Laptop &amp; Printer (\$515.00)</li><li>- Medical treatment for ORCA member via ORCA-USA (\$100.00)</li><li>- Grant for Shah Ashraf Academy to build Library (\$646.99)</li><li>- Grant for ORCA-HOMES Gaibandha to buy beds for girls wing (\$1204.99)</li></ul> | \$2,466.98         |
| Grant for Unprivileged People (Patient Person of The Year 2016) <ul style="list-style-type: none"><li>- Tohomina, winner of PPOTY (\$1347.10)</li><li>- Joynal Abedin, nominee of PPOTY (\$119.30)</li><li>- Saleha Begum, nominee of PPOTY (\$119.30)</li><li>- Rimon Akand, nominee of PPOTY (\$119.30)</li></ul>                                                                                   | \$1,705.00         |
| Fundraising Event (Food, Trophies and Awards)                                                                                                                                                                                                                                                                                                                                                         | \$900.36           |
| Scholarship for 17 Talented Bestowers Foundation Scholars                                                                                                                                                                                                                                                                                                                                             | \$3,007.00         |
| Planting Saleha-Mofiz Scholarship Tree                                                                                                                                                                                                                                                                                                                                                                | \$2400.00          |
| Services for Local Muslim Community <ul style="list-style-type: none"><li>- Islamic Center of Gainesville (\$1042.54)</li><li>- East Cobb Islamic Center (\$1143)</li></ul>                                                                                                                                                                                                                           | \$2,185.54         |
| Transaction Fees                                                                                                                                                                                                                                                                                                                                                                                      | \$54.24            |
| Legal (IRS, State Annual Report)                                                                                                                                                                                                                                                                                                                                                                      | \$61.25            |
| <b>Total Expense:</b>                                                                                                                                                                                                                                                                                                                                                                                 | <b>\$32,631.37</b> |

| BALANCE – FISCAL YEAR 2016                  |                 |
|---------------------------------------------|-----------------|
| Item                                        | Amount          |
| Total Income                                | \$33,255.47     |
| Total Expense                               | \$32,631.37     |
| <b>Ending Balance End-of-the-Year 2016:</b> | <b>\$624.01</b> |



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- B. The actual fund that was raised in 2<sup>nd</sup> annual fundraiser is: \$19851 (15 Lac 88 thousand and 80 TK) which has been successfully transferred to Shahajalal bank. Unanimously decided to plan two grant trees one with 8 lac and other one 7 lac 90 thousand by first week of January.
- C. Unanimously decided that Samah and Putul will be fundraising co-ordinators, to raise fund to plant everlasting scholarship tree for talented student in Bangladesh. Date for 3<sup>rd</sup> annual fundraiser is set to Feb 18, Saturday, 2017. Based on the response from Gainesville donors, venue will be decided.
- D. Discussed potential renaming of the "Bestower of the Year" to "Philanthrophyst of the year". Majority liked the "Bestower of the year". Also unanimously decided to give "Bestower of the year 2016" award to "Sadek Afzal" for his outstanding contribution to Bestowers Foundation. Award will be given in the 3<sup>rd</sup> annual fundraiser evening, Lord willing.
- E. All monthly bank statements and minutes of the meetings are posted to our website acceible to board members and affiliates by valid login.

## I New Business

- II Initiating fundraising activity by Fundraiser coordinators;
- III Reza Nabi will send annual financial report to all donors and assist fundraising co-ordinators any help they need to get access to emails.

## IV Open Forum

- A. Next annual meeting tentatively set for Jan 31, 2016.

## V Adjournment

- A. There being no further business, Chairman Reza Nabi declare meeting adjourned by unanimous consent.
- B. Meeting Adjourned at 4:15 PM

Respectfully submitted by,

/Reza Nabi/

Chairman

Adopted by the Board in the meeting  
Of Dec 31, 2016

(Signature of the Presiding Officer)