



Board of Trustee's MONTHLY NEWSLETTER!

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MESSAGE

Purpose of this newsletter is to inform you about general topics and ideas that affect the Meadowvale Muslim Community.

If you, your family or friends have any questions on the subject covered in this newsletter or any other related matters, please call us for more information.

Best Regards

Board of Trustees:

Asad Dean, Founding Member

Imtiaz Sidi, Founding Member

Shaukat Qureshi, Member

JUMA PRAYER

The Sangam Banquet Hall has been sold to a Buyer who will not be able to offer the facility. The finance committee and the Treasurer requested the executive board to prepare for the scenario and alternative arrangements but were ignored and in a duly called meeting on October 8th, the point was dismissed. The landlord and its tenants had complaints about parking violation by Muslim brothers; as a result, we are forced to make alternate arrangements with little time. We will be offering the Juma prayers at our MIC centre, 6508 Winston Churchill Blvd thru two Juma prayers. The timings will be 1:00 PM and 2:00 PM. Arrangements are being made to accommodate parking at the Church. Check our website for updates.

FINANCIAL STATUS OF PROJECT

Purchased Value of Property (11/02/2002)	: \$ 500,000.00
LTT and Legal Expenses(11/02/2002)	: \$ 10,000.00
Building Funds paid at closing	: \$ 510,000.00
Karza Hasna repaid by United Muslims	: \$ (100,000.00)
Karza Hasan repaid in 2004-2005 by MICI	: \$ (60,000.00)
Building Funds Paid 2005-2008	: \$ (50,000.00)
Balance Owing the Bank	: \$ 300,000.00
Balance in Building Trust Account	: \$ 94,100.00

The original purchase in Nov 2002 was secured by a personal guarantee of the current Trustee's Asad Dean and Imtiaz Sidi. A total of \$347,100 has been collected to date for MICI Building funds. \$210,000 was paid towards the land and property and the balance of \$94,100 is currently in the building trust account. It is our estimate to construct the Masjid we will need an additional \$3,000,000. For the Operation expenses the Trustee's cut the high salary expense to bring in a balanced budget.

PROJECT STATUS

We are pleased to inform you that the MICI project committee has completed its review of the current design / drawings and have recommended some improvements. The Project Committee has formulated a list of drawing design improvement which will be reviewed by Social, Masjid, Finance and Sister committees in the November 2008 to compile the final list before sitting down with the Architect to update the drawings.

It is objective of the Trustees to submit the drawings to the City of Mississauga, as soon as possible so that approval process can begin, which would take 6-9 months before construction can begin. It is critical that we move forward with the project and raise capital funds to pay down the land and build MICI centre.

Together we are strong! Donate Generously! Call MICI