

April 11 BOT meeting ; Next meeting April 25.

2 p.m.

1. Update on check collection – status report from several people on the outstanding pledges
  - a. Jay Kisan – Will report later
  - b. Chhotabhai – reported on the people he talked to – they will give \$1000 per year; he said we could count \$10,000 from his list.
  - c. Rao – we have \$5801 from him.
  - d. Reddy - Outstanding of \$80,000 – He will collect the following amounts:
    - i. [Anonymous – 15, Goel – 5, Topaiah – 15, Reddy – 2, Paruchuri – 1, Reddy]
  - e. Topudurti – 6,000 out of 11,000 [Sunkara – 0, Moorthy – 1,]
2. Out of \$276,480 – we can collect \$100,000
3. If we get this we will have roughly \$430,000 in cash and reclaimed pledges
4. Loans – we have about 14 \$15,000 loans guaranteed
5. Kapoor – as we are sitting here today we have around \$600,000
  - a. Phase I – total finished basement and 1000 sq ft upstairs – we need \$830,000
    - i. Unfinished basement – we need \$750,000
  - b. So we need \$200,000
6. Balgopal – bare minimum is \$750,000 and we have \$600,000. I would like the estimate to be more by 10% than less. I would push for starting at one go and should not start and stop in the middle, going by the pulse of the community. I suggest – A. the people who are giving the loan. I would like to have a volunteer group of 3 people forming a subcommittee – with primary responsibility to bringing in 10-11 more loans. B. I went through the names of the academic people in town – at least 25 faculty members we have not approached. C. Another subcommittee – the existing members should be approached. We are doing minimal sales job. D. we have an active workforce of 7-8 people – this is not an active board. If one has to be a BOT member – they have to be an active workhorse.
  - a. Group A – subcommittee - Kiran, Shiv Kapoor, Sanjeeva. Bal, Chhotabhai – for business community.
  - b. Group B – each member should take responsibility of one department; Jay – let’s not worry about departments. We meet people in different ways – let us approach as we can. Balgopal – I suggest – we make it clear who we are approaching so that 2 people do not approach the same person.
  - c. For Champaign community – *approach M.D.s like Anil Gopinath. Also Kavita Raman. Balgopal – Tamil Sangam people should approach their community. Let us ask Gopinath to be part of the BOT. We can make him make him in charge of the subcommittee to approach medical community.*
  - d. Subbu was asked to recruit Gopinath.
7. Kapoor: IGW added a contingency number of 10% built in their estimate.

8. Jay – Can we approach people who have consistently donated – and ask them to approach people – like people outside the BOT. Let us approach people in the Business School. Only person interested from that group – Dr. Vaidya.
  - a. Mallu – how about Govindji
  - b. We have difficulty identifying people
  - c. Bal – we have not included any third generation people – what about our children? There are at least 15-20 children who are here in the community – medical or academic professionals.
  - d. Kapoor – Kumar.
9. Bal – are we ready to start?
10. Kapoor – right now we have 650 k. We have till end of May, 2010. If we want to see the project – we need 10 more loans. If we can start, additional money will flow in. The point is – we need to collect cash parallel, but if we can go for loans an additional \$150,000 [10 more loans].
  - a. Bal – I met 6 families – everyone has paid above 20, 30. Their suggestion is to build at least one floor and then let next generations handle developing more.
  - b. Kapoor – a certain site plan has been approved by county and that is a constraint; if we just do first floor – how will we keep on raising money?; [the idea of having kitchen in basement – way to sell food and raise money] I suggest – partial basement and then later build on top something and as money comes in we keep adding on top. That way we will be within county limits.
  - c. Bal – we said – we have worked so hard, but these people said you can scale down and revisit county approval. Kapoor – we can do that.
  - d. Kapoor - Kitchen is a way to maintain money generation.
  - e. Mallu – single floor plan – going by the temples in Moline and Birmingham Alabama – they built for 200 people and then more people start coming and they cannot expand now. We are close to our goal so let us focus and do this otherwise we might keep on collecting for 2 more years.
  - f. Bal – Let us have an open body general body meeting. Appeal to the community.
  - g. Mallu – concrete plan – we have made a lot of progress. Let us continue this plan for one more month. If then if we are still behind – we will give collateral and get from bank.
  - h. Koeli – let us do a program on an auspicious occasion. Chhotbhai - let us do it.
    - i. Aradhana – Satynarayana puja
    - ii. Kiran \$101 per family
  - i. Subbu – general body meeting. How will you bring people?
  - j. Kapoor – by that time we will have a very clear idea what we should do? We should try to work hard to make sure in 3-4 weeks we have another \$150,000 or \$200,000 cash.
  - k. Let us meet for April 25.
11. Kapoor – India Night – we have done it before. The result is not very good. We can spend \$125 for half a page ad. Let us do an ad.
  - a. Koeli will do half page ad copy and contact India Association and send them the ad copy.

12. Satyanarayan puja, May 15, 6 p.m. Puja committee – involve more people to do actual puja. No stage, no main sponsor. Families come in sit together and all do puja. Divide floor space into 6ft space per family. 40-35 people will probably come.
13. Let us create the loan document. Jay will. What if we have only one document – all 25 people sign it – so it is really one document with 25 pages of addendum – a signature per page.
14. Conclusion – let us focus on raising money.
15. Meeting adjourned.