



New England Hindu Temple Inc
37th Annual General Body Meeting
Sheraton Hotel, Framingham , MA



- **24 April 2016**
- **Ranjini Ramaswamy**
- **Chair Person - NEHTI**

NEHTI AGM – 4/24/2016 @ 2 PM

Agenda

- Prayer & Invocation
- Welcome
- Chairman's Report
- Secretary's Report & Reading of Minutes of the Previous AGM
- President's Operations Report
- Break (15 Minutes)
- Treasurer's Report
- TCC Report
- Break (15 Minutes)
- Report by Committee Chairs
- Stewardship Council Report
- Members Forum and Open House



Thanks to our Trustees

- Ranjini Ramaswamy (Chairperson)
- Shanmugam Bavanantham (President)
- Hari Murthy (Secretary)
- Manju Nathan (Treasurer)
- Ranjit Singanayagam
- Jatinder Sharma
- Chokku Manian
- Sethukumar Madhavan
- Jaishree Balaji
- Rama Baskar Nouduri
- Raj G Rangaraj
- Jay Honnavalli

Chairman's Update

- **Accomplishments**
 - Successful temple events
- **Major Projects**
 - Sewer connection
 - Annexe complex Construction
 - Audit - External audit completed 2014
- **Ornamentation work**
- **Fundraising**
- **Kumbhabishekam 2017**
- **Future Expansion**



**"SARVE JANANO SUKHIÑO
BHAVANTHU “**

**"Kindness is the language which the
deaf can hear and the blind can see"
--Mark Twain---**



NEHTI

37th Annual General Body Meeting
Secretary Report



April 24, 2016

NEHTI Membership

Members as of 4/18/16	Count
Life Members	378
Annual Members	48
TOTAL	426
Pending Applications	0

New Members (2015-16)	Count
Life Members	3
Annual Members	2
TOTAL	5



New Membership Process

- Based on the feedback received at the 36th AGM, a new defined, time limited Membership Application Process was launched in February 2016
- All past applicants re-invited to present their application again under the new streamlined process.
- The new process provides a 30 day response period, and a continuing process of working with the applicant to rectify any issues pertaining to acceptance of membership
- All pending applications processed and approved



Elections to NEHTI Board 2016

- Four Board Vacancies for 3 Year Terms
- Board voted to have a Board slate
 - Nominations Committee: Smt. Jaishree Balaji
- Nomination fee for elections eliminated to enable more widespread and broader participation in elections now and in the future – ratified unanimously by Board resolution
- Election Officer (Sri S Selvakumar) and election volunteers mobilized, and the necessary ballot box/mailbox requisitioned

Elections to NEHTI Board 2016

- Board Nominations:
 - Number of Nominations received : 4
 - Number of Nominations received that are found valid after scrutiny for eligibility per By Law norms: 4
 - Membership details of valid nominees (along with their membership account numbers) , in the order proposed by the Nominating Committee:
 - 1) Sethumadhavan Kumar - 20507
 - 2) Raj G Rangaraj - 12287
 - 3) Sivasankar Veerabadran - 18694
 - 4) Sundararajan Narayanan - 38424
- Signature Petition Nominations:
 - Number of Nominations received : 0
- No Ballot process necessary - Election Officer and Team disbanded for 2016



Board Status

- 7 continuing Trustees
- 2 retiring Trustees re-volunteered for fresh terms, nominated and elected on Board slate
- 2 new Trustees volunteered for 3 year terms, nominated and elected on Board slate
- 1 Vacancy caused by resignation of Sri Manju Nathan – to be filled by a fresh Board nomination for a 1 year term, ending at the next AGM

Board Meetings & Participation

- 11 Board Meetings : Duly notified & with Quorum, and Recorded per By Law guidelines
- Participation & Contribution :
 - RR : 11/11 SK : 10/11 JS : 9/11
 - SB : 10/11 RS : 9/11 RB : 8/11
 - MN : 5/11 CM : 7/11 JH : 6/9
 - HM : 10/11 JB : 8/11 RR : 8/10

Minutes of Meeting of 36th AGM

Readouts

- New Membership Process & Pending Memberships (reference to new membership process of 2014-15)
- Membership Reinstatement (of removed past members)
- Construction Project Updates
- Meeting Process – Adherence to Robert’s Rules of Order (Points of Order, Prior Notice of Agenda, Presentation of Annual Reports, New Business)



Thank you

**Sri Lakshmi Temple
117 Waverly Street,
Ashland MA 01721**



Annual Revenue & Expense

Summary


	2015	2014
Total Revenue	\$ 1.36	\$ 1.22
Total EXPENSE	\$ 1.14	\$ 1.01
NET Balance	\$ 0.22	\$ 0.19
Construction Project	\$ 1.28	

Balance as of Dec 31, 2015

Description

Bank Balances

Sovereign Bank	\$ 83 K
Citizens Bank	\$ 823 K
TD Bank	\$ 51 K

 it	\$ 3,63 M*
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* Includes Endowment of \$1.7 M (including the 10% net transfer up to 2013)

Balance as of April, 2016

Description

Bank Balances

Sovereign Bank	\$ 23 K
Citizens Bank	\$ 663 K
TD Bank	\$ 51 K

 it

\$ 3,67 M*

* Includes Endowment of \$2.0 M (including the 10% net transfer up to 2015)

Top 7 Income Categories

Hundi	\$ 327,613
Archana	\$ 178,903
General Donations	\$ 132,407
Temple Services	\$ 118,035
Sponsor a Sq. Ft.	\$ 111,740
Fund Raising	\$ 83,582
Abishekam Sponsors	\$ 65,129

Top 6 Expense Categories

● Payroll & Benefits	\$ 415,325
● Sewer Project	\$ 347,772
● Maintenance	\$ 143,444
● Kitchen Supplies	\$ 63,474
● Administrative Exps	\$ 42,617
● Utilities	\$ 35,081

**** Construction expenses are not shown here in this slide**

10 Year Income & Expense Comparison

	Total Income in US\$	Total Expense in US\$	Net Income in US\$
2006	1,195,458.92	738,559.72	456,909.20
2007	1,318,932.29	770,577.46	548,354.83
2008	1,285,672.22	717,237.54	568,434.68
2009	1,274,982.66	860,565.86	414,416.80
2010	1,264,470.71	719,096.64	545,374.07
2011	1,281,602.04	724,395.70	557,206.34
2012	1,379,097.53	884,430.84	494,666.69
2013	1,194,512.94	740,613.23	453,899.71
2014	1,214,670.63	1,021,487.78	193,182.85
2015	1,263,720.78	1,105,187.00*	168,542.78

* Construction expense of \$1,283,240.20 is not included in 2015 expense



TCC Report

Ranjit Singanayagam - Chair
24th April 2016



Key Activities

- Building has been completed weather tight
- Waiting for Eversource to provide utility connection
- EFIS (Exterior Insulation Finishing System) work started this Spring and will be complete in another few weeks
- Stud work for the installation of dry wall is ready and waiting for power supply
- Elevator will be installed after obtain power supply



Power Supply Upgrade

- Power supply requirement has been designed to upgrade the existing system 600 amps to 3000 amps with new transformer vault
- This will satisfy the requirements for the future additions

Site Improvements

- Site improvements has to be provided as per Town of Planning Board decision
- Items involved in the site improvements are,
 - * Re-routing storm water drainage
 - * Revamp the existing detention basin and provide infiltrated system
 - * Grade changes as required with Islands
- Asphalt paving and layout of new parking
- Received 3 quotes from vendors, final decision pending

Cost Details for this Expansion - Phase 1 project

- Contract signed for
\$ 1,916,131.00
- Net Change by Change Orders
\$ 356,395.55
- So far we have paid
\$ 1,612,559.43

Phase – 2

(Interior Work)

- Plans for Phase 2 is completed by Architect
 - Pending for Final review and decision
 - Started receiving quotes from vendors
- Interior work includes installation of Interior partitions, Plumbing, electrical, HVAC, Fire Systems, New kitchen and all other interior finishes



THANK YOU


- I would like to thank all the current, past trustees and all others who have participated and contributed to this project.



Finance Committee Report

24th April 2016

Total Portfolio with Ameriprise

	2015	2015-2016 (Current)
Beginning Value	\$ 3.67 M	\$ 3.58 M
Change in Value	\$ (75 K)	\$ 83 K
Ending Value	\$ 3.58 M	\$ 3.67 M

Portfolio Allocation

Asset Class	2015-16 Allocation	%
Cash Equivalents	\$1.11 M	31%
Income Funds	\$0.09 M	3%
CDs (Structured)	\$0.78 M	21%
Mutual Funds (Balanced)	\$1.68 M	45%
Total Portfolio Value	\$3.67 M	

Provisioning of the Investment Portfolio

- Endowment (Rainy Day) Fund : \$ 2.0 M (to be used when the “ revenues of the Temple dries up” for operating expenses) – including allocation from Temple Operating Revenues @ 10% for 2014 & 2015 revenues
- Temple Expansion Project : \$ 1.6 M

Funding of the Construction Project

- Cost Budget
 - Phase I : Core & Shell: \$ 2.3 M
 - Phase II : Minimum Site Work & Interior : \$ 0.52 M
 - Phase III : Final Site: \$ 0.48
 - Phase IV : Interior : \$ 1.5 M
- Funding the Cost Budget
 - Temple Operating Accounts:
 - 2014 : 0
 - 2015 : 1.2 M
 - 2016 : 0.4 M
 - Withdrawal from Investment Fund:
 - 2015 : 0
 - 2016 : \$ 1.6 M (expected)
 - Through Future Operating Accounts & Fund Raising:
 - 2016 : \$ 0.5 M
 - 2017 : \$ 1.0 M



Audit Committee Report

SethuKumar Madhavan - Chair
April 2016



External Audit

**External Auditor:
Burdette Smith & Bish LLC**

- External Audit done by Jeffery Smith, CPA for the year 2014
- Auditor's report was made available in Feb 2016
- Auditor report had couple of minor comments
- All these comments were reviewed and addressed.
- External Audit for year 2015 in progress.



Internal Audit – Year 2015

- Internal audit believes no misappropriation of funds.
- To our best of knowledge all the financial records are in order.
- We are looking for qualified volunteers (expertise in Internal Auditing), to guide our Internal Audit Committee



YCEP Report



Jaishree Balaji
24th April 2016

Events conducted in 2015-2016

- Cultural events during Navarathiri celebrations
- Composers day
- Nrithyanjali – for Siva Rathiri
- Thyagaraja Aradhana
- Trimurthy Day
- Karthikanjali for Thai Poosam



Concerts conducted in 2015-2016

- Smt Bombay Lakshmi
- Smt Aparna Balaji
- Smt Revathi Ramaswamy
- Sri Delhi Sundararajan



Classes Conducted

- Sanskrit Classes
 - Coordinated by Anantha Krishnan
 - Spoken, written and reading Samskritam
 - Classes held on Sundays 9:00 am to 2:00 pm
- Bala Vidya Mandir
 - Coordinated by Bala & Sankar
 - Slokas, Bhajans, Vedic chanting, Ramayana & Mahabaratha stories
 - Number of students 55+ (Ages 4 to 16yrs)
 - Classes held on Friday's 7:00 pm to 8:30 pm

Thanks to all the Teachers, Parents and Students for coordinating with the temple

Often classes had to be moved with little notice due to space constraints

Scholarships

- ❖ Temple Graduation day
 - As always Two \$1k scholarships awarded
 - \$1k Scholarship given to Ashland High School
 - \$1k Scholarship given to Framingham High School

YCEP Revenue for 2015

Event	Item Description	Total Amount
YCEP	BVM	\$7,250.00
YCEP	Composers Day	\$620.00
YCEP	Nrityanjali	\$2110.00
YCEP	Trimurthy Day	\$1730.00
YCEP	Sanskrit	\$200.00
	TOTAL	\$11910.00

- Events conducted in 2016 YTD including Nrithyanjali, Karthikanjali and Trimurthi day: \$6,527.00



Thank You

I would like to thank all the YCEP Members, BOT and all others who helped through out this year in making all the events successful

YCEP committee members

Jayasree Sivasubramanian

Raajan Narayanan

Shanmugam Bavanantham

Srivathsan Krishnamachari

BVM coordinators Bala and Shankar

Sanskrit coordinator Ananthakrishnan

SRI LAKSHMI TEMPLE



NEHTI ANNUAL GENERAL BODY MEETING

PRESIDENT'S REPORT

SHANMUGA SUNDARAM BAVANANTHAM

PRESIDENT 2015-16

4/24/2016 @ 2PM





Sri Lakshmi Temple

117 Waverly Street, Ashland, MA 01721
Phone: 508-881-5775 Web: <http://www.SriLakshmi.org>



Our Priests & Staff



Krishna Bhatta



Balaji Bhattar



Subramanya Sastry



Somanath Dwabashi



Mukundan Santhanam



Soundara Rajan
Manager



Rajam Viswanathan
Office Assistant
(Part Time)



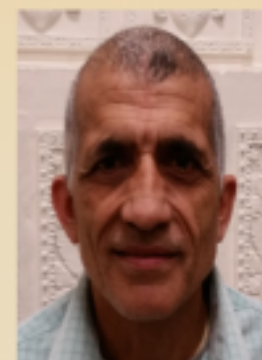
Chad Ganesan
Kitchen Supervisor
(Part-time)



Sairam Kothandaraman
Cook



Sunder Rao
Facilities Supervisor
(Part-time)



Krishna Nupane
Facilities Cleaner
(Part-time)

TEMPLE OPERATIONS & PRIESTS, RELIGIOUS COMMITTEES

WE THANK COMMITTEE MEMBERS, VOLUNTEERS AND THE TRUSTEES WHO HELPED WITH VARIOUS OPERATIONAL NEEDS THROUGHOUT THE YEAR

TEMPLE OPERATIONS COMMITTEE

Arivudainambi Thangavel Arjun Ashok Vasudevan Balaji Krishnan Chokku Manian Gnanam Palaniswamy Kalpana Krishnan Lakshmi Venkatesan Manikantan Ganesan	P.A.Balasubramanian Preeti Raja Rajah Vedamurthy Sethukumar Madhavan Solai Annamalai Sundararajan Narayanan Swami Manickam V.R.Balaji Vignesh Santhanam
Manju Nathan (Treasurer)	Ranjit Singanayagam (Safety & Security Committee)

PRIEST, RELIGIOUS COMMITTEE

Kris Vaithinathan
Ranjini Ramaswamy
Rengan Kannabiran

OPERATIONS AT A GLANCE

MAJOR EXPENSES (2015)	AMOUNT (1,000s)
PAYROLL	412
OPERATING EXPENSES	210
MAINTENANCE	150
SNOW/LAWN	26
UTILITIES	50
TOTAL	850

COLLECTIONS (2015)	AMOUNT (1,000s)
HUNDI	327
CONSTRUCTION	195
ARCHANA	178
DONATION	148
PUJA SPONSORSHIPS	145
PRIVATE PUJA	119
PRASADAMS	88
OTHERS	50
VAHANA PUJA	37
MEMBERSHIP	13
TOTAL	1,300

In the first 100 days of 2016, Front desk collections have crossed \$500,000 and we expect to cross \$1.5M for the FY 2016





LOOKING AHEAD

- OPEN TEMPLE IN THE AFTERNOON – FROM 12 TO 5:30 PM ON WEEKDAYS
- REDUCE OPERATING EXPENSES
- IMPROVE CLEANLINESS
- RENOVATIONS
- DEVOTEE SUPPORT – CLEANLINESS, HEALTH DEPARTMENT EXPECTATIONS