

FONCAB Keur Serigne Touba Committee (KST)



2018 Report



FONCAB Keur Serigne Touba Committee (KST)

2018 Goals

1. Identify all existing and prospective KST
2. Identify existing KSTs that need prompt assistance to sustain
3. Propose sustainable solutions and execute them towards the identified cases
4. Develop a Building Safety Strategies in accordance with the different State standards and making sure that existing and future KSTs will be compliant

FONCAB Keur Serigne Touba Committee (KST)

Achievements toward each Goals

1. Identify all existing KST

A list is available, Serigne Bara Ndaw to provide this information

2. Identify all existing KST

The following KSTs were identified as prompt cases:

- Keur Serigne Touba, Raleigh, NC
- Keur Serigne Touba, Detroit, MI
- Keur Serigne Touba, Memphis, TN
- Keur Serigne Touba, Louisville, KY

Detailed information for each case are provided on the following slides.



FONCAB Keur Serigne Touba Committee (KST)

Achievements toward each Goals

➤ Keur Serigne Touba, Raleigh, NC

Location: 6413 Castlebrook Dr, Raleigh, NC, 27604

Mortgage balance: \$265,000

Monthly Payment: \$2,500

Objectives: Pay it off and possibly buy a new location that will meet the requirements for a KST according to FONCAB guidelines.

KST Raleigh has some challenges such as being under the names of people who are no longer residing in U.S, having a Lien on the property, but also some property degradation for instance the septic tank needing a lot of attention.

FONCAB Keur Serigne Touba Committee (KST)

Achievements toward each Goals

➤ Keur Serigne Touba, Raleigh, NC

Based on the facts iterated on the previous slides, KST Raleigh has been our number one priority this year.

We have a long list of tasks that need to be accomplished in order to reach our goal in this case,

but a lot also have been accomplished. Throughout the year of 2018, we have accomplished the following :

- Obtain all the property information (mortgage financial institute, date of acquisition, Lien status etc.)
- Obtaining administrative paperwork from legal owners (powers of attorney , one out of 2 has been received)
- Developing strategies to alleviate mortgage payment and financing miscellaneous (hosting a potential Fundraising)
- Developing the next steps once all required paperwork have been figured out (Market study of the property)
- We have to admit that this case has a lot of challenges that might explain the slow progress we have been making.



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Achievements toward each Goals

➤ Keur Serigne Touba, Detroit, MI

Location: 21500 Schoolcraft Detroit ,Michigan 48223

Land Contract Balance: \$140,000

Monthly Payment: \$2250

Objectives: Pay off the balance of \$74,000 by May 2020 in order to avoid potential late fees.

Solutions: Detroit has raised \$30,000 this year and is planning on organizing a fundraising during 2019 FONCAB convention.

Detroit will need the support of FONCAB to well organize this fundraising.



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Achievements toward each Goals

➤ Keur Serigne Touba, Memphis, TN

Location: 3339 Lucibill Rd Memphis ,TN 38116

Mortgage Balance: \$60,000

Monthly Payment: \$600

Objectives: Pay off their 60,000 balance and expand their parking space

Solutions: A proposition has not been done



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Achievements toward each Goals

➤ Keur Serigne Touba, Louisville, KY

Location: 3800 E Indian Trail ,Louisville ,KY 40213

Mortgage Balance: TBD

Monthly Payment: TBD

Objectives: Transfer ownership to FONCAB

Solutions: Follow FONCAB guidelines

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Next Steps

➤ Keur Serigne Touba, Canada

Keur Serigne Touba Canada is in the horizon and their financial strategies could be a great reference for all existing and prospective KST

Objective: Raise 500,000 \$ CAD

Raised Balance: 146,668.69 \$ CAD

Monthly Contribution: : 1800 \$CAD (through automatic withdrawals)



Microsoft Excel
Worksheet

Attached file is the open point lists

FONCAB Keur Serigne Touba Committee (KST)

- 4. Develop a Building Safety Strategies in accordance with the different State standards and making sure that existing and future KSTs will be compliant**

This task is still opened, it was assigned to Serigne Pape Cissé from Chicago and re-assigned to Serigne Bara Ndaw few weeks ago.



Microsoft Excel
Worksheet

Attached file is the open point lists