

## July 20th, 2022 Meeting of The Alumni House Fund Association

Attendees: Robert Hoffman, Stephen Hoffman, Grant Mabie, Tom Gredell, Kyle Dibler, Ben Prueter, David Vorhies, Ryan Howe, Evan Ratermann, Michael Schwetz, Gary Yerby

### **I. Roll Call of Directors**

### **II. Approval of Previous Meeting's Minutes**

Approved - Unanimous

### **III. Reports**

#### **A. Association**

##### **1. President**

- a. Rush has highest numbers in years past - currently at 23
  - i. Evan to send Stephen signed bid cards for welcome letter
- b. Grades have increased over the past few years.
- c. Michael and executive officers talk with campus on risk management
  - i. 1 - primarily focused on hard alcohol. This is the leading problem with greek life. House banned this a few years past but it has been noticed in previous visits.
  - ii. 2 - When members leave the fraternity, greek life brings them in to try and get dirt on the house to look for suspensions.
- d. New Scholarship program offered by University to be discussed in New Business

##### **2. Treasurer**

- a. Budget Update - refer to Stephen's report for detailed budget breakdown.
- b. House updates and repairs are quickly approaching
  - i. Currently at 10 years in the house.
  - ii. The past few years, we have not put money away to prepare for this. We actually lost money.
  - iii. 2018 - had \$500k in bank - on goal
  - iv. 2019 - probation and poor rush - \$476k
  - v. 2020 - probation and poor rush and COVID - \$433k
  - vi. 2021 - poor recruitment for multiple years caused a major decrease in house members and the trend showed a major impact when members graduated or moved out - \$333k in bank
  - vii. 2022 - trend continues for low in house members - \$251k

- viii. Need 75 in house to break even
  - 1. Currently at 66 people planned for 2023
- ix. In 5 year, we will need \$200k in the bank to replace the roof. HVAC and driveway will be shortly after it.
- c. Loan
  - i. 2012 started the 10 year fixed loan. After 10 years, this changed to a variable rate (prime + .125%)
  - ii. Minimum was 5% and the minimum was the selected rate (0.35% less than the first 10 years).
  - iii. Currently saving but interest rates are steadily increasing and we will eventually be over 5.35%
- d. Need a solid 3-4 rush classes in a row to fix the past few years and start coming back to \$500k bank.
- e. 2022 - 2023 Room/Board Rates - Refer to Stephen's email for detailed breakdown.
  - i. Capped at 6% per contract - inflation is at 9%
  - ii. Dorm increased 2.2% food and 5% board - overall 4.1% increase
  - iii. Food (37% of budget) increased 7.5%
  - iv. Loan - fixed
  - v. Utilities increased with inflation
  - vi. Overall our budget has increased 4.5%
  - vii. Recommendation: Increase by 5%
    - 1. 5% increase housing fee - 10,605
    - 2. 5.5% increase housing fee - 10,655
    - 3. 6% increase housing fee - 10,706
      - a. Motion to increase by 6%
      - b. Motion passes
    - 4. Dorm comparable (RC Double Deluxe Suite) - 12,140 + housing fee (65) + computer fee (65) + washers, etc.
      - a. TJ (cheapest)
  - viii. Should / can we charge for individuals in a room by themselves?
    - 1. This would need to be worked into the lease but this would take 4 years to make the transition.
    - 2. Stephen to add in the freshmen lease (and all moving forward) general language about "additional charges may apply if occupant chooses to move in a room by themselves"

Homecoming Celebration and Hall of Fame Committee

*(Prueter—Chair)*

- 2022 Celebration - Mike Murray for HOF candidate
- Robert sending Pendington write-up.

- Date: 10/22
- Undergrads to organize food for the event.

## **B. Chapter**

### **1. Grand Master**

- a. Transitioned new EC
- b. Increased GPA to 3.11 - Lower than all men's average.
  - i. Last time above a 3.10 was 2016
- c. High rush class has created a high morale in the house and everyone is really looking forward to being back.
- d. Calendar meeting to be on Saturday before Oweek - committee and EC chairs to attend.

### **2. Rush Chairman**

- a. 23 Signed
  - i. 3 Starting out of house but will move in during the spring.
- b. ~ 10 in STL area that we are talking with trying to get signed before O week.
- c. Another group is out of the area or wanting to wait until O week to decide.
- d. Goal is 25 before O week
- e. 70 is the goal in house post O week.
- f. Give the out of house freshmen a desk and bed (since there are open rooms).
- g. Due to current house situations, and Evan's minimal remaining semester, if he meets 32 signed bid cards by school start, he will receive the 32 active spring members as written in the recruitment contract.

## **IV. Old Business**

### **A. NA**

## **V. New Business**

- A. New Scholarship program offered by University.
  - a. New Endowed fund will allow 4% interest to be paid out each year.
  - b. Recommendation to transfer \$50k
    - i. This is only for understanding that the University removes their language that they can take our endowment fund and use for other items besides Kappa Sigma scholarship.

## **VI. Good of the Order**

## **VII. Adjournment**