

April 2nd, 2023 Meeting of The Alumni House Fund Association

Attendees: Robert Hoffman, Ron Acker, Stephen Hoffman, Grant Mabie, Kyle Dibler, Ben Prueter, David Vorhies, Lucas Arias, Keelan McPheeters, Alec Brinkmann, Tim Guccione, Luke Mueller, Shalim Andrade, Tyler Trueman, Colin Skaggs, Wade Arnzen.

I. Roll Call of Directors

II. Approval of Previous Meeting's Minutes

III. Reports

A. Association

1. President

- a. Golf Tournament – June 3rd at Paradise Valley
 - i. Robert is sending \$600 to cover two teams for undergrads. More are welcome to join at chapter's costs.
- b. Budget to be discussed later today.
 - i. Deferred maintenance items and renovations due to poor recruiting, retention, COVID, and probation
- c. National held a meeting on anti-hazing. Our Chapter echoes this and flags that the chapter officers could be held liable for incidents against the law. Do not haze in any form or fashion.

2. Treasurer

- a. Budget & Rent discussion during new business.
- b. Over the last few years we have cut costs to try to stop the bleeding financially but we are still trending in the negative.
- c. Rush is the key to turn this around. Filling the house will fix the financial situation that we are in and replenish the savings to help deferred maintenance and renovations.

Homecoming Celebration and Hall of Fame Committee

(Prueter—Chair)

- 120th Homecoming in 2023
- Hall of Fame Inductees discussed in New Business
 - Scott Stewart – accepted
 - Dan Conway – accepted
 - Justin Branham – not confirmed yet
- Multiple classes are doing reunions but not in Rolla or joining for the Homecoming celebrations.
- Ben to lead attendance efforts to bring alumni in town.
- Chapter to not make this an open weekend. Need to have a strong attendance. Recommend bringing dates.

B. Chapter

1. Grand Master

- a. 26 initiated Fall 2023 – 7 spring class
- b. 33 total initiated with mid class
- c. 3.369 freshman average GPA
- d. 63 returning in house members – 83 total returning active members for fall 2023
- e. Overall house average – 3.20
 - i. 3.25 all men's average
 - ii. All Greek is around that same average number
- f. Want to discuss adding meals for lunch on Saturday from inhouse member feedback.
 - i. Chapter understands this will be cost adder.
 - ii. Chapter to cc Stephen Hoffman on all correspondence with College Chefs

2. Rush Chairman

- a. Spring class is at 7 pledged members.
- b. Currently at 9 signed members.
- c. Recently had an event (paintball) with 7 not signed PNM and all had interest on signing.
- d. Be cautious on rush budget
 - i. Reach out to Stephen if there are budget concerns.
 - ii. Results are promising so the board is willing to increase budget if needed.
- e. Would like to get the weight room renovated based on a previous meeting.
 - i. This needs to be sent in formally to the board for discussion and approval.
 - ii. Ron to share a previous proposal for reference for the undergrads to send in a formal proposal for a future meeting.

3. Grand Treasurer

- a. Leases should be in this week for second semester pledges and a previous out of house member. Sending leases back to parents this weekend to have them back next week.
- b. Trying to find where the costs come from to cover graduating senior's mugs.
 - i. Coordinate with Stephen on this to determine how to cover this.

IV. Old Business

- A. Reminder to submit formal proposals to the house board on any projects that the chapter wants to bring to the Alumni Board's attention. Example – Weight Room.
 - a. Ron to share past proposals as examples to the undergraduates.

V. New Business

- A. Budget & Rent for 2023-2024
 - a. Refer to Stephen's documents for full details on financial status.
 - b. Our Lease Agreement allows a maximum of 6% room/board increase per year.
 - c. 2021-2022 academic year we increased room/board 3.5%
 - d. 2022-2023 academic year we increased room/board 6%
 - e. Dorm rates for 2023-2024 academic school year are increasing approximately 6% on average (<https://reslife.mst.edu/livingoptions/residencehallrates/>)
 - f. University meal plans for 2023-2024 academic year are increasing approximately 7% on average
 - g. Approximately 30% of our budget is food
 - h. CPI for food the trailing 12 months is 9.7%
 - i. College Chefs is capping the increase of our food costs at 3% for 2023-2024 academic school year.
 - j. We signed a 20 year loan in February 2012. The rate was 5.35%. The payment was \$17,380.65 per month. The original principal was \$2.8m. After 10 years (which was February of 2022), the loan became WSJ Prime (4.75 currently) plus .125% with a minimum of 5%. In 2022 we paid \$13,981.09 per month. In 2023 we are paying \$15,615 per month. Our monthly payment is likely to rise again next year.
 - k. Summary: Loan costs (~35% of budget) increased roughly 12% this year. We can reasonably expect another increase for 2024, but it depends on what the Fed does with rates. It is very doubtful they are as aggressive as they were in 2022 in raising rates. See below for the rate increases in 2022 and 2023. Food costs are increasing 3% (~30% of budget). Other costs have been increasing with the trailing 12 month CPI (6%), but I'm hopeful inflation slows for the 2023-2024 academic school year.
 - l. Recommendation – 5.5% increase for fall 2023 and spring 2024
 - i. Old addition yearly rates
 - 1. Current: 10,700
 - 2. 5.5% increase: 11,288.5
 - ii. New wing yearly rates
 - 1. Current: 11,840
 - 2. 5.5% increase: 12,491.2
 - iii. 3% discount for juniors
 - iv. 7% discount for seniors
 - v. Undergraduates concerns:
 - 1. Need the costs to be less than dorms or this will really hurt dorms.

- a. These rates will be less than dorms. Even bigger gap than currently based on dorms increases this year.
 - vi. Motion to increase by 5.5% for fall 2023 and spring 2024 with Treasurer able to round +/- \$5 for an even cost.
 - 1. Motion passes
- B. Hall of Fam Inductees
- a. Scott Stewart
 - b. Dan Conway
 - c. Justin Branham
 - d. Organizer – Ben Prueter

VI. Election of Board Members (*Annual Meeting only unless vacancy*)

Current Members

Ben Prueter, Grant Mabie, Kyle Dibler—terms expire Annual Meeting 2021

Stephen Hoffmann, David Vorhies, Reed Davis, Ryan Howe—terms expire Annual Meeting 2022

Robert Hoffmann, Ron Acker, Tom Gredell—terms expire Annual Meeting 2023

A. Nominations and Elections of Board Members

- a. Nominated Members
 - i. Ben Prueter
 - ii. Grant Mabie
 - iii. Kyle Dibler
 - iv. Stephen Hoffman
 - v. David Vorhies
 - vi. Reed Davis
 - vii. Ryan Howe
 - viii. Jeff Fritzmeier
- b. Elected Members
 - i. To be addressed through email.

VII. Election of Officers (*Annual Meeting only unless vacancy*)

Current Officers

Robert Hoffmann – President

Ben Prueter – Vice President

Kyle Dibler – Secretary

Stephen Hoffman– Treasurer

A. Election of Officers

- a. To be addressed through email

VIII. Good of the Order

X. Adjournment