

CE&CF BOARD MEETING

August 10, 2018

Present: Dever, Fenstermacher, Giesler, Gilsdorf, Haines, Hoeb, Lang, Meese, Simendinger, Sparrow, Strohbach and Wanninger

Minutes of the May 11 meeting were approved.

President's Report – Bill Giesler

Active Chapter - Brian Kemper, Active Chapter President

After the close of the spring semester, the brothers of Alpha Xi were ready for a well-earned, relaxing summer! The graduating seniors have moved on and the new executive board has officially taken over chapter operations. We have had a great semester so far and the morale among the brothers is as strong as ever. Overall, the brothers are excited about the upcoming year and are looking forward to all the possibilities it will bring.

Academically, our chapter outperformed every other fraternity on campus with a remarkable 3.4 average GPA for the entire school year. We are all truly proud of the effort our brothers put in to achieve such an accomplishment and plan to continue that excellence into this upcoming school year as well.

Unlike most chapters on other campuses, the house is alive and well over the summer months. We have many brothers still in Cincinnati for the summer which is helping greatly with our recruitment effort. I believe that one of Alpha Xi's strongest assets is our ability to recruit the most, best men into this chapter, helping to continue our legacy here. Our recruitment chair is doing an outstanding job at facilitating this process and encouraging active members to stay involved. A strong fall pledge class will be vital for our continued success.

Along with recruitment, an emphasis on philanthropy is a major theme of the summer. In late June, dozens of brothers gathered to support both the Karen Wellington Foundation and the Neurosurgery Fitzpatrick Chiari Research Fund (NFCF). We traveled up to the Mulhauser Barn in West Chester for the annual NFCF 5k Race. We helped set up the race and ran the logistics of the event, helping raise thousands of dollars for an amazing cause. This event is always a highlight for all who attend. A week later we headed ten minutes east to help the Karen Wellington Foundation run the Hyde Park Blast, an annual bike race that raises money for cancer research. Our chapter sent so many men to each event and the organizations were incredibly grateful for our efforts.

This summer also marked the 2018 International Convention in Virginia. Traveling to Richmond, another brother and I were able to represent Cincinnati together. Through debate about the new member process, Ingress, and other topics, we were able to gain a deeper understanding of the Fraternity and how large it truly is. Networking with other active PIKEs and alumni proved to be another valuable experience for us as well, especially when we are able to discuss our chapter with Alpha Xi alumni James Forristell and Gary Menchhofer. The Convention is truly a remarkable experience and we hope to have more brothers and alumni join us in 2020 for the Las Vegas Convention.

Lastly, I am proud to announce that Alpha Xi has been awarded our eighth consecutive Robert Adger Smythe Award! We are so proud of all the members and alumni who made this achievement possible. Our chapter has consistently proven to be a top PIKE chapter across the nation. This momentum will carry into the beginning of the school year, which will hopefully be a memorable one!

SHA - Mark Wood, SHA President

Southland Hall is discussing a new membership drive to expand the group to ~10 (currently 3). After discussing some longer-term plans with Bill, we believe it may be time to reorganize the group so that we can best fulfill our duties. CE&CF Board members are requested to help find new members for SHA in light of the reported three active SHA members. Plans to follow from Mark Wood soon.

UCPHC - Alex Glutz

- The house is at full occupancy for 2018-2019. The fall semester will have 26 full paying residents with two out of town co-op students
- Uptown has commenced the room turn over process
- As part of the process we will be replacing the individual room locks with programmable code locks. This will reduce future re-keying expenses associated with lost keys and turnovers.
- We are in the process of refinancing our 5-year fixed rate mortgage with Union Savings before it converts to variable rate next year.

CE&CF – Bill Giesler

- Dick Fenstermacher is creating a manual for the CE&CF board, consolidating procedural information and documents by the end of the year.

Treasurer’s Report - Jim Sparrow No report - Oh yeah, preparing tax report!

Fund Raising Report – Bill Hoeb

Annual Fund Raising Program (AFRP)

As of June 30, 2018, 40 pledges of \$14,090 received for the 2017-2018 CE&CF Annual Scholarship Fund and the entire amount collected. The 2018-2019 campaign is underway and to date we have received 12 pledges totaling \$4,425 and all paid in full.

Contributions to Funds

CE&CF has received one contribution since our April board meeting. A pdf of the 2017-2018 Fiscal Year Contributions to Funds and Expenses Excel file is included with this report as well as a pdf the Excel file of the status of the 2018-2019 Fiscal Year Contributions to Funds and Expenses. Bill moved that this document be approved. Strohbach 2nd, Approved.

No Endowed Scholarships have been established since the 3/1/18 deadline which raised the minimum from \$10,000 to \$15,000. Bill will convene a meeting to develop a plan to increase the number of endowed funds and report at next board meeting.

Payments totaling \$940 made to OmegaFi since the April 11, 2018 meeting. Payment made of fiscal year-end JIC Advisory Fee of \$3,048.21. Omega Fi is sending out a postcard soon to all AX brothers without a valid email address in an attempt to increase our email contact info. The goal is to eventually eliminate all postal mailings.

Investment Committee Report - John Strohbach

Full Fiscal year 2017-2018

The committee met with representatives of Johnson Investments on July 30, 2018 to review the portfolio performance and discuss the next fiscal year.

As of June 30, 2018 the value of the portfolio was \$1,013,312. There were \$141,094 Contributions and \$98,598 Disbursements. The value as of June 30, 2017 was \$915,500. The net increase of \$55,317 was achieved.

The total portfolio performance was 6.2%. Equity was up 12.5% and Fixed Income was down -0.6% The blended Benchmark for equity was 13.7% and the Blended Benchmark for Fixed Income was -0.6%

The Equity was 54% and Fixed Income/other was 42%, the balance in cash. We have increased Fixed income/other from last year of 36% due to increasing interest rates. We expect to see further increases this coming year.

The value of the portfolio as of August 6, 2018 was \$1,041,000.

Johnson Investment followed rules of the Investment Policy. No changes to the policy are required

Scholarship Committee Report - Barry Wanninger

Brett Carlin has agreed to serve on the Scholarship Committee and has already been involved in choosing the first recipient of the CE&CF "UC Bearcat" Scholarship. Yes, the first recipient has been chosen for this scholarship from four excellent candidates with overall GPA's ranging from 3.51 to a straight 4.0. The plan is to present the scholarship at the Alpha Xi Scholarship Dinner on September 10th to the recipient. Also, the criteria for the SMC Scholarship has also been finalized from input of major contributors to the endowment. We currently have nine active members on the Scholarship Committee.

Old Business - Recovering Scholarship Funds From Memphis

Bill Hoeb has identified a lawyer (who also does work for JIC) who will help recover funds (on a pro bono basis). PKAF is obviously adverse to relinquishing control over these funds and has presented an unacceptable list of regulations we would have to follow should we take them back. More negotiation ahead.

New Business

1) Policy on Awards from CE&CF Endowed Funds

The original principal is the value of the fund at the time of creation. This normally is the required amount to establish an endowed fund (formerly \$10,000 but as of March 1, 2018 it increased to \$15,000). Exceptions occur if the sponsor provides an initial amount greater than the required amount.

CE&CF assures that the value of the fund will never fall below the original principal. If necessary, CE&CF may suspend the payment of an annual award and/or subsidize the endowed fund from the General fund. It is at the discretion of the CE&CF board to determine the appropriate action.

Currently there are no endowed funds below their original principal and none since the beginning of the program in 2012. John Strohbach moved that the above policy be approved. Bernie 2nd. Approved

[Note the second paragraph above was subsequently amended to read *"It is the intent of CE&CF that the value of the fund will never be allowed to fall below the original principal"*.

2) Certificate of Authority - Following discussion, Bill Giesler's draft version of this document will be revised and submitted for approval at the next meeting.

Jerry Lang (CE&CF Sec'y)

Next Meeting: Nov.2

Meeting dates for 2019: Feb. 15*, May 17*, Aug. 2, Nov. 1

*** Changed due to conflict with Barry's schedule**

Keep these dates open: Dec. 7 - Christmas Luncheon

Mar. 2 - Founders' Day