



BOARD MEETING

August 12, 2022

Present: Dick Fenstermacher, Bill Giesler, Wayne Gilsdorf, Bill Hoeb, John Strohbach, Jerry Lange, Bernie Meese, Steve Simendinger, Jim Sparrow.
Excused: Mike Dever, Barry Wanninger

Approval of May 13, 2022 Board Minutes - Wayne Gilsdorf moved to approve, Dick Fenstermacher seconded. Unanimous.

President's Report – Bill Giesler

The Fiscal Year communications to our alumni base include:

1. General Alumni information letter - will be sent out next week.
2. Scholarship recipients thank you notes - thank you notes from scholarship recipients to Endowment donors and CE&CF have been shared with our alumni base and have been well received.
3. Scholarship recipient target - a data base of past scholarship winners has been created. Each recipient will receive a letter encouraging them to consider “giving back” in order to benefit current active brothers.
4. Planned giving target - selected alumni (ex., 60 and older) will be targeted and reminded of ways to utilize planned-giving as an alternative way to benefit CE&CF (ex., wills, stocks, trusts). A letter will be sent before year-end.
5. Former SMC target - similar to the above, former SMC's will be targeted for fundraising this year.
6. Young Alumni target - Trey Waltz will be asked to develop a communication process whereby young alumni are encouraged to give to CE&CF immediately upon graduation and continuing thereafter as their careers mature.
7. 2021-22 Annual Report - scheduled for October release.
8. Cumulative Giving data - the data base has been finalized. Jerry Lang will audit the data for accuracy.

Inquiry into the availability of 2712 Digby house was made. Due to the shortage of housing for the incoming freshman class (1500 beds short) UHCURC (UC) is not interested at this time in selling that property.

Active Chapter

By: Christian Wall, Active Chapter President

Brothers, hope you all are having a fantastic summer! While the pace of events has slowed down for active chapter, we have remained busy preparing for the fall ahead and capitalizing on the first COVID regulation-free summer since 2019. Active chapter's summer has been filled with celebration, as well as a few challenges, all of which are detailed below:

1. Co-op Highlights

As is tradition over the summer, many Brothers have shifted their focus away from the classroom and towards their co-op experiences. Active members of Alpha Xi are all over the country at some of the best summer internships UC students can be found at. It would take far too long to include them all in a single list, but below are some special callouts.

- Michael Brown '18: Consulting Intern – Ernst & Young – Chicago, IL
- Ben Zahneis '18: Tax Intern – Deloitte – Cincinnati, OH
- Joe Kemper '18: R&D Design Engineer – Ethicon Inc. – Cincinnati, OH
- Joe Auberger '19: Strategic Finance Intern – Kroger – Cincinnati, OH
- Trey Waltz '19: Private Equity Summer Analyst – Alpine Investors – San Francisco, CA
- Matthew Mohn '19: Global Management Intern – Anheuser-Busch – Portland, OR
- Xander Wells '19: Forensic Accounting Intern – BDO – Atlanta, GA
- Will Newman '19: Project Engineer Intern – Helix Electric – Oakland, CA
- Amun Tanveer '20: Financial Analyst – eBay – San Jose, CA
- Wiley Lyons '20: Financial Management Intern – GE Aviation – Cincinnati, OH
- Luke Benscoter '21: Product Intern – American Modern Insurance – Cincinnati, OH
- Ryan Caplinger '21: Patient Care Assistant – UC Health – Cincinnati, OH
- Bradley Bowers '22: Manager – UC Bearcat Basketball Team – Cincinnati, OH

2. Exec Team Retreat

On June 11th, our entire executive team and everyone holding cabinet positions met at the Nester Home bright and early for a full-day retreat. This is the first transition in several years where we have had a full year of events to look back and reflect on, as well as a full year of events to look ahead towards. We spent time discussing each event we hosted throughout this past year in depth (55+ events on the year!),

specifically discussing what went well, what didn't, and where we can continue to improve in this next year. An incredible day for us to set the tone for this coming year.

3. Fraternity & Sorority Life (FSL) Office

While not directly involving active chapter, I did want to quickly make note of the restructuring that has occurred within the FSL Office at UC. At the start of the summer, 2 additional individuals were hired, growing the FSL Office from 2 staff members to 4. During my introductory meetings, it was explained that the primary reason for these new hirings is a commitment to growing the Greek Life community at UC as enrollment numbers continue to increase year over year. As one of the largest and most well-established FSL chapters on campus, this likely will not create any significant change for us. However, over-time, increasing institutional support for Greek Life at UC will certainly increase the competitive landscape of fraternities. A welcome challenge as Alpha Xi looks to remain the top chapter on campus!

4. Current Housing Situation: As this summer nears its end, there is an undeniable energy for this upcoming year that can be felt throughout chapter, especially within the walls of the Nester House. Rooms are currently being turned, bathrooms are receiving some renovations, and the new residents are starting to get moved in. There have been some challenges with resident leases for this next year that our executive team has spent time alongside Alex Glutz to work through. The entire timeline is outlined below. At the midway point of the Spring 2022 semester, the house was set to be filled for the 2022-2023 school year with 28 individuals committed to living in the Nester Home. Unfortunately, 2 individuals that were signed to live in the house acted in a way that did not uphold the values of Alpha Xi and were ultimately removed from chapter. When our new executive team sat down with the Housing Corp. to discuss the chapter lease for this next year, it was uncovered that the Chapter base rent increase (\$60,000 -> \$65,900), coupled with not receiving the discount of having the last two beds filled (\$400/month/occupant for each occupant over 25) would result in a \$15,500 increase over what active chapter paid in the 2021-2022 contract. This increase would force us to pull funds away from other programming budgets and put our budget in an incredibly tight position for this coming year. When our executive team realized just how significant this increase would be, we committed to contacting every individual in chapter to find the 2 Brothers needed to fill the house. We were able to secure 1 person to sign the lease, but short of using chapter funds to buy someone out of their lease, everyone in active chapter was locked into housing for this next year, putting us at 27/28 beds filled. The situation continued to evolve when I received a phone call from an individual who was signed to live in the Nester House that he was going

through meaningful life changes and needed to live at home and graduate college early to save money. After discussing this with Alex Glutz, we decided it was best to release him from the lease with no penalty and have chapter take on the cost of losing 1 individual living in the house. While this does put Active Chapter back in the same position we started in, 26 beds filled and looking at paying more rent out of the chapter budget than we ever have before, it also allowed us to help a Brother in a very tough time. Below is a table highlighting the rent chapter has paid over the previous years, and what we will potentially be paying this next year as the situation currently stands.

	2019-20	2020-21	2021-22	2022-23
Annual Base Rent	\$ 45,000	\$ 50,400	\$ 60,000	\$ 65,900
In-House Scholarship	\$ 16,500	\$ 13,500	\$ 16,500	\$ 16,500
Health and Safety		\$ 4,500		
Total Allocated by Chapter	\$ 61,500	\$ 68,400	\$ 76,500	\$ 82,400
Occupancy Incentive Discount	\$ (14,400)	\$ (14,400)	\$ (14,400)	\$ (4,800)
Total Paid by Chapter	\$ 47,100	\$ 54,000	\$ 62,100	\$ 77,600

As I am writing this report, it is still very much fluid on exactly how it will end up. With the University of Cincinnati struggling to find the needed housing for the incoming freshman class, they have begun attempting to buy students living in off-campus apartments out of their leases. We are hoping to capitalize on this and find the last two individuals to fill the Nester House for this upcoming year. Regardless of exactly how this entire situation turns out, I wanted to make note that we have been incredibly thankful for Alex Glutz's continued flexibility. It's seemingly been every week that there is a new twist or turn and he has been incredibly helpful as we have worked through it all. I am confident that our continued efforts will ultimately resolve everything in a way that is best for both Active Chapter and the UCPHC.

5. International Convention

Most recently, Jackson Howe, Tim Taul, Rishi Gabbita, Jacob Stiens, and I had the opportunity to represent Alpha Xi at the 2022 Pi Kappa Alpha International Convention in Louisville, Kentucky. While there, we were able to network with leaders of PIKE chapters across the country, visit Churchill Downs, and share stories with Alpha Xi alums John Mang '84 and Gary Menchhofer '65. I was also personally asked by the current International Executive Vice President, Justin Buck, to serve as the Chairman of the Membership Committee and give a short speech to all attendees on Alpha Xi.

Along with all of this, Alpha Xi was far and away the most recognized chapter, receiving the awards listed below:

- Our 12th consecutive **Smythe Award**
- The **Scholarship Cup** recognizing Alpha Xi as having the highest GPA of any PIKE chapter
- **Raymond L. Orians Excellence Award**
- **Health & Safety Program of the Year**
- **New Member Education Program of the Year**
- **100+ Man Chapter**
- **PIKE U 25+ Man Commitment:**
- As it is currently situated, our Trophy Room is now out of space, and we will have to begin putting some older awards into storage in order to keep all of Alpha Xi's Smythe's front and center. Truly a testament to all that Alpha Xi has accomplished over the years!

6. Conclusion

As we look ahead, I have full confidence that all the planning our new executive team has put in over the summer months coupled with the momentum we have built will lead to an incredible fall semester. Recruitment is full speed ahead with 5 bids given out and 5 accepted already and our fall calendar is filled to the brim with sorority mixers, recruitment events, SLAG 101 programming, and, most importantly, our tailgates in the parking lot as we cheer on the Bearcat football team!

I also wanted to end this report with a sincere thank you on behalf of the entirety of active chapter for your continued dedication to Alpha Xi. Going to the International Convention provided great perspective on the wide range of PIKE chapters in operation across the country. I heard many stories about chapters that have had short bouts of greatness, but very few that have managed to sustain it for extended periods of time.

When I look at what has allowed Alpha Xi to find so much success, much of it can be directly attributed to the ongoing support from our alumni. Executive boards change from year to year, active chapter turns over every couple, but it is our alumni that continue to serve as the backbone of this chapter. Thank you all.

I look forward to another amazing semester and adding to the great legacy of Alpha Xi! Rush PIKE!!

SHA

By: Mark Wood, SHA President

Not much to report. Since the last update we've been reconciling the golf outing financials and facilitating/supporting the Chapter Advisor transition, which included some updated reporting to Nationals. Otherwise, summer is fairly quiet for us.

UCPHC

By: Alex Glutz

Room turns have commenced; we have 26 residents moving in. Exec team is working to fill the remaining 2 vacancies.

- In addition to standard room turns, we are refreshing all of the common area and in-room restrooms. These are the last areas of the house that haven't been updated since the home opened in 2017.

Treasurer's Report – Jim Sparrow

The lawyers for the Pecsok estate have indicated that a \$16,000 distribution to CE&CF has been submitted to probate court for approval. Another similar distribution is expected to be in the \$4,600 range. Additionally, the estate is attempting to liquidate a commercial property that could generate additional funds in the \$7,000 plus range.

Fundraising Report – Bill Hoeb

Annual Fundraising Program (AFRP)

As noted above, we are still waiting for the final payment from the Pecsok Estate, expected to be an additional \$20 to \$30,000. Contributions for fiscal year 2021-2022 totaled a record-breaking \$204,022, but unfortunately the first half of 2022 proved to be very challenging for the markets. Not only did the S&P 500 Index record its worst first six months in 52 years, but these financial malaises were exacerbated by the fact that bonds, typically an anchor for investors in past equity selloffs, also had one of their worst first sixth-month periods on record. For the fiscal year our investments suffered a 10.6% loss.

We plan to continue monthly email blasts that feature letters received from the 2022 CE&CF Award recipients. Over the past few months, we have compiled a master record of CE&CF Annual Scholarship Awards for the period 2010-2022. The plan is to develop a fundraising effort focused on the award recipients in that period.

Next up is to create and mail the kick-off packet for the **2022-2023 CE&CF Annual Scholarship Fund** as well as mailing annual update letters to the principals of our endowed and legacy funds.

Since July 1, 2022 we have received \$600 in contributions.

Association Connection (A/C)

Sandy Hatmaker, A/C president, has assumed the responsibility for our account and has continued to find ways to assist CE&CF. We have added an icon to the alumni website of ucpikes.org that when clicked will take the reader directly to the 100th Anniversary history of Alpha Xi (400 pages).

Most recently we sent an email blast reminding all alumni to keep their alumni directory information up-to-date and included the suggestion that alumni who might need assistance email or call Association Connection.

Investment Committee Report – Steve Simendinger

The fiscal year ending June 30, 2022 proved to be a very difficult period in the markets. Both the fixed income and U.S. and foreign equity markets were negative for the 12-month period. The six-month period ending 6/30/22 was the worst in modern history for a balanced portfolio. The portfolio was down -10.6% for the fiscal year, outperforming the blended benchmark. The stock portion of the portfolio beat the equity benchmark by 4.7% due to the orientation towards quality "value" stocks. Fixed income exposure also enhanced performance in the down market. Current asset allocation will be maintained for the foreseeable future. Based on portfolio valuation, the Investment Committee recommended for Board approval a \$55,000 expenditure for scholarships in fiscal year 2022-23.

The value of our portfolio as of this morning is \$1,684,880. Steve noted that the committee is pleased with Johnson's performance through this difficult period. The portfolio is well positioned for the difficult market conditions expected over the next few years.

Bill Giesler moved that "as recommended by the Investment Committee, \$55,000 be approved by CE&CF for funding scholarship's to be awarded in 2023." Seconded by Wayne Gilsdorf. Unanimous.

Scholarship Committee Report – Barry Wanninger

Three blanket emails went out the last few months to request applications for the CE&CF "UC Bearcat" Scholarship. We received 5 great applications by the deadline of midnight, Sunday, July 31st. The applications were forwarded to the scholarship committee members to finalize the selection of the recipient. Sean Cox will present the award to the selected recipient Cole Kendall (Sam & Chase's brother) this fall at

the Alpha Xi Scholarship dinner. Applicants not selected for the scholarship will be contacted starting the week of August 8th. The 2023 CE&CF scholarship process will start in mid-November.

Old Business:

1. Active Chapter Fundraising Update - as noted in the President's report, Bill Giesler will meet with Trey Waltz (currently on Co-op assignment) to develop a continuing communication/fundraising initiative for chapter graduates. Matt Yung will assist Trey.

2. Amazon Smile Update - Association Connection is still working to update CE&CF records on the site.

New Business:

1. UCPHC Excess Liability Insurance - the Lloyds Excess Liability policy premium for the period 7/1/2022 - 7/1/2023 is \$4,223. CE&CF has agreed to reimburse UCPHC for one-half of the premium cost.

2. Founders Day 2023 Location - KCC will be undergoing major renovations next January - March 2023 and will not be able to host our Founders Day celebration. Wayne Gilsdorf and Bill Hoeb will look for alternative venues for recommendation to the Board.

3. Invitation of Guests to Board Meetings - Bill Giesler discussed the value of inviting key individuals involved in Chapter, UCPHC, SHA, and other related endeavors to attend and observe/participate in Board meetings as a way to improve communications, offer support, and hopefully generate interest and involvement on their behalf and others as next generation CE&CF leaders and Board members. The invitation and participation of Trey Waltz, Alumni Engagement Chair, at our February meeting was very productive. The Board agreed and Alex Glutz, UCPHC and Christian Wall, Active Chapter President will be invited to our November meeting.

Adjourn: Wayne Gilsdorf moved to adjourn; Bill Hoeb seconded - unanimous

Next Meeting: November 11, 2022 – Kenwood Country Club - 11:30 AM