

# CE&CF BOARD MEETING

August 18, 2023

Present: Kent Allen, Mike Dever, Dick Fenstermacher, Bill Giesler, Bill Hoeb, Wayne Gilsdorf, Steve Simendinger, Pete Smith, Jim Sparrow, Barry Wanninger. Excused: Jay Radley. Quorum present.  
Guests: Brett Carlin, CE&CF Nominating Committee; Trey Waltz, former Alumni Engagement Chair.

1. Approval of May 19, 2023 Board Minutes - Dick Fenstermacher moved to approve, Wayne Gilsdorf seconded. Unanimous approval.
2. Approval of July 29, 2023 Email vote to approve Jay Radley, Kent Allen, and Pete Smith as Trustees to the Board - Dick Fenstermacher moved to approve, Bill Hoeb seconded. Unanimous approval.
3. Approval of June 22, 2023 Email to Create Trustee Emeritus Award - first Recipient John Strohbach - Dick Fenstermacher moved to approve, Bill Hoeb seconded. Unanimous approval.

## **President's Report** – Bill Giesler

The Nominating Committee was very busy the last three months finding candidates to fill open Board seats. We initially wanted to be in a position to recommend one candidate to the Board but through our process of identifying candidates and interviewing them, we concluded we had three great candidates that could fill the three skills needed most in the open board seats. The Board voted unanimously to accept the three recommended candidates (Kent Allen, Pete Smith, and Jay Radley) and their Board terms begin at our August meeting. We have two other candidates that were shortlisted and interviewed and waiting in the wings for opportunities to give back. In addition, there are 13 more candidates that were identified in our process. Brett Carlin from the Nominating Committee is attending our August meeting to add his insights into the NC's work.

Bill welcomed Kent Allen and Pete Smith to the Board as newly elected Trustees. Also welcomed was Brett Carlin, member of the Nominating Committee. Each provided personal and background updates as introductions for Board members. As noted above, Jay Radley was also elected to the Board as a Trustee but had a prior commitment for this date - he will attend the November Board meeting.

Since it was apparent that John Strohbach is unable to attend our August meeting, Bill Hoeb, Wayne Gilsdorf, and I visited John on August 2 and told him about the Board's unanimous decision to confer upon him the designation of Trustee Emeritus. John was ecstatic and it perked him up as he's been bedridden for a few weeks with broken ribs and vertebrae. Trey Waltz will update us on the Digby development as well as the 1910 Society Initiative.

Our 2024 Founder's Day Banquet is scheduled for February 23, 2024 at Kenwood Country Club.

## Active Chapter

By: Wiley Lyons, Active Chapter President

Brothers, hope you all are having a fantastic summer! Alpha Xi differentiates itself in many ways, but being an active chapter in the Summer is one of actives many favorites. From street hockey and wiffle ball, to reading through our treasured history of awards, the Nester home has been generating great memories.

### **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.

Christian Wall – Space X – Starlink Enterprise Growth Intern  
Luke Benscoter – Kroger – Capital Management Intern  
Rishi Gabbita – UC Neuroscience – PTSD & Asthma Research  
Alec Bowles – Anheuser-Busch – Global Management Intern  
Tim Taul – Toyota – Management Consultant Intern  
Cole Kendall – Great American – Financial Accounting Intern

## **2. Exec Team Retreat**

On June 10<sup>th</sup>, our executive team and cabinet position holders met at the Boss Cox Mansion bright and early for a full-day retreat. We spent the day retelling our favorite events, and writing the stories we will tell for a lifetime to come. We are grateful to the Cincinnati Public Library staff for their hospitality and blessed to spend time in the former bunk room, hashing out an incredible year to come. It truly felt like chapter eternal was supporting us and the events to come!

## **3. Nester Home**

The Nester Home went through a deep clean this summer. Both a pressure washer and an industrial floor scrubber sanitized the floors. A much needed clean after a full motion, high energy year. Along with the cleaning, we took special attention to the trophy room and the ritual room, building out the great respect active chapter has for the rich history of Alpha Xi. A tremendous thank you to all of you for your consistent support to Active Chapter. We are blessed to work with you all. Finally, we finished welcoming a full, 28-man house for the 23-24 school year.

## **4. International Convention**

Most recently, Brady Leugers, Isaac McDermott, Owen O'Neill, and I had the opportunity to represent Alpha Xi at the 2023 Pi Kappa Alpha Tillar Leadership Academy in Memphis, Tennessee.

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

- **Our 13<sup>th</sup> consecutive Smythe Award**
- **Raymond L. Orians Excellence Award**
- **Outstanding Chapter Management**
- **Outstanding New Member Education**
- **100+ Man Chapter**
- **PIKE U 25+ Man Commitment**
- **PIKE U Highest Attendance**
- **Scholarship Plate**

We found ourselves reorganizing the trophy room the day after returning to make space for all these awards. This room truly is an incredible testament to the extraordinary men that identify as men of Alpha Xi.

Notably, PIKE nationals has rebranded this year. Headquarters made slight adjustments to the logo, fonts, and colors (hardly noticeable), as well as defining our new motto as “The Courage to be more.” This is not removing SLAG, only giving more insight into what PIKE challenges it’s members to do every day.

## **5. 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.

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!

### SHA

By: Mark Wood, SHA President

Not much new to report on the SHA side. Still searching for some new alumni to join our efforts. We've been searching for course options for a golf outing but have unfortunately been priced out of preferred courses. We're now evaluating options for a fall outing and navigating the football / academic calendar. Homecoming is set for October 14th this year. We'll be working with Active Chapter to continue our support of related festivities. Season tickets are officially sold out, so we anticipate an active fall of football activity at the Nestor House.

### UCPHC

By: Alex Glutz

- Room turnovers are currently taking place, we have completely filled the house with 28 residents.
- This summer we replaced two HVAC systems. In the last 2 years we have replaced 4 and have 4 original units

Jim Sparrow noted that UCPHC has a healthy cash position (\$150,000) and is able to meet forecasted needs.

### **Treasurer's Report** – Jim Sparrow

The Pecsok estate submitted a check for \$2,000. There are two pieces of property that remain to be sold from which CE&CF will receive minimal funding.

Tom Cuni, lawyer for the David L. Krutsch Trust Agreement (dtd. January 27, 2015; amended October 12, 2021) has notified CE&CF that the agreement has again been amended. (The 2021 amendment to the Trust gifted the residence of David Krutsch to CE&CF two-years after the passing of David. CE&CF was to pay the insurance, property taxes and any major repairs on the property for those two years - an advance \$25,000 donation was received in 2016 for that purpose). Tom has advised that settlement of David's estate will not include donation of the residence but will instead involve a monetary donation as transfers on death designations from his investment and retirement accounts. Tom indicated that the probable total cash out will be about the same as the value of the real estate, making it easier for CE&CF. The \$25,000 donation previously set aside for real estate expenses is to be transferred to the general scholarship fund per D. Krutsch's instructions. Additionally, a check for \$10,000 has been received that will be added to the general scholarship fund. No further action is required at this time.

### **Fundraising Report** – Bill Hoeb

#### Annual Fundraising Program (AFRP)

The 2022-2023 fiscal year-end value of the CE&CF portfolio was \$1,672,935, a 7.47% increase over the 2021-2022 fiscal year. Contributions this year are \$23,289 as of August 2, 2023

Our kick-off "packet" for the CE&CF 2023-2024 Annual Scholarship Fund drive was handled differently than in previous years. On July 12, the packet was emailed to the 727 alumni and on July 21, a printed version was mailed to the 572 alumni without email addresses. Postage costs were reduced by more than 55% and printing costs as well.

It is our plan to follow-up with an email blast to actives in their senior year and all alumni who graduated after 2010, outlining the **1910 Society** scholarship fund. To date, six from this group have committed to a pledge of \$19.10 a month with a future goal of endowing this scholarship fund. Trey Waltz will continue to carry the ball on this effort.

#### Association Connection (A/C)

We are focusing on securing additional email addresses from the alumni as the U.S. Post office continues to raise costs and reduce services. Sandy Hatmaker has assisted with our email program and our recent move to Constant Contact is far more capable for directing our emails to specific audiences. It is our goal to increase our email event announcements and provide an effective and easy way to make reservations. Whenever possible, we email thank you letters for the contributions we receive.

#### **Investment Committee Report – Steve Simendinger**

The CE and CF investment account had a value of \$1,672,935 for the fiscal year ending June 30, 2023. The portfolio increased 7.47% over the fiscal year in a volatile market environment. The stock portion of the portfolio has beaten its equity benchmark for the past three, five, and 10 years. The last half of 2022 was a difficult market period for both stocks and bonds as interest rates rose steadily. Stocks surged to the upside in the first half of 2023 as 7 mega market capitalization tech stocks led the way and distorted the stock index: the average U.S stock actually lost 1% in the first half of 2023 (S&P 500). The portfolio continues to have a "value" orientation, with 19% of the stock portfolio invested in finance related stocks and a significant underweighting in tech stocks at 19.2% (9.1% underweight vs. The Standard and Poor's 500 stock index). Bonds have lagged in the face of rising interest rates, (down 1.6% for the fiscal year ended 6/30) but the need for further U.S. rate increases appears to be slowing for the remainder of this year. This should enhance fixed income returns. Portfolio asset allocation is somewhat defensive with 57.1% in equities, 2.6% in real assets, 38.8% in fixed income, and 1.5% in cash. The portfolio continues to have significant exposure in international stocks relative to previous years. This has been a net positive for returns. The US stock market valuation is somewhat extended (particularly in technology stocks), which may portend additional equity volatility. The Committee is reviewing an update to the CE and CF investment policy statement which will ultimately be sent for Board approval.

#### **Scholarship Committee Report – Barry Wanninger**

The scholarship committee has added a valuable new member, Chase Kendall, a recent UC College of Business graduate. This takes our number of members to eleven. Also, the 2023 CE&CF "UC Bearcat" Scholarship recipient has been chosen from seven impressive candidates that submitted their applications by the July 31st deadline. This year's recipient is Lily Johnson, a UC student starting her third year in The College of Nursing with a 3.98 GPA. Lily is the sister of Jack Johnson '12. She will be presented her scholarship (\$1,500) at the upcoming Alpha Xi scholarship Dinner on Thursday, August 31st at the Nester house. The Committee will begin the selection of 2024 recipients in November.

**Old Business:**

1. Update - Digby Lot Plans - Trey Waltz

The committee to develop the Digby lot is continuing to meet with the architect (Wright) and developer (Max Construction Group) to finalize plans to add additional parking/tailgating space, beds, and community room to integrate with the Nester House property footprint. Fundraising alternatives will be considered to raise the estimated \$2 - \$2.5 million cost for the project. The next meeting is planned for August 31.

2. Update - 1910 Society (Young Alumni Giving) - Trey Waltz

Rishi Gabbita is the new Alumni Engagement Chair replacing Trey Waltz. The Endowment was previously announced at an April 20 dinner for graduating seniors with six graduates enrolling. A follow-up email will be sent September 1 to the remaining graduates attending to again encourage financial participation and to remain engaged in fraternity endeavors. Next steps are to roll out the program targeting recent graduates (20 years) via an email blast. Jay Radley will work with Rishi and Trey in developing an email communication and updating alumni addresses.

**New Business:**

None

**Adjourn:** 12:46 PM - Dick Fenstermacher moved to adjourn. Seconded by Bill Hoeb. Unanimous approval.

**Next Meeting:** November 17, 2023 - KCC - 11:30 AM

Dick Fenstermacher, Secretary