

## BOARD MEETING November 15, 2024

Present: Kent Allen, Bud Banks, Dick Fenstermacher, Bill Giesler, Bill Hoeb, Jay Radley, Steve Simendinger, Barry Wanninger, Excused: Mike Dever, Pete Smith, Jim Sparrow.  
Quorum present.

Guests: Luke Benscoter, Active Chapter President, Rishi Gabbita, VP – Alumni Engagement, Alex Glutz UCPHC

A motion was offered by Dick Fenstermacher to accept the minutes of the August 16, 2024, Board Meeting. The motion was seconded by Steve Simendinger. Unanimous approval.

Dick Fenstermacher moved, and Bill Hoeb seconded a motion to install Bud Banks as the CE&CF Board Secretary, beginning now and for the remainder of Dick's term which expires May 31, 2025. Unanimous approval.

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

#### **Active Chapter** - Luke Benscoter, Active Chapter President

Alpha Xi has continued its dominance into this fall semester and proudly initiated 36 new brothers from the Beta pledge class. These new members excelled through the new member process and are the first pledge class I can remember who have initiated all brothers who were pinned. This is a testament to the hard work of our new member educator (Ryan Caplinger) and the effort from active chapter to get these brothers initiated.

On the athletics front, our intramural flag football team won its 8<sup>th</sup> consecutive championship and remained unbeaten for another year. Our baseball and volleyball teams suffered heartbreakers in their respective semifinals, but we are now hitting our stride in the second session of fall intramurals.

Active Chapter's relationship with alumni has never been stronger as we hosted our fundraising kick-off event at the Nester Home the Friday of homecoming week. This was an outstanding evening to reminisce, build friendships, and discuss the future of our beloved fraternity. This was one of my favorite events during college, and I hope you all enjoyed the evening as much as our active chapter brothers did. Along with that evening, active chapter has committed to donating \$25,000 of chapter funds over the next 3 years toward the project. We believe this will formally express our commitment to the expansion project and foster buy-in within our alumni base.

Homecoming week was also a resounding success as we partnered with Theta for a series of events and a parade float. This week was capped off with two brothers (Rishi Gabbita & Austin Castle) being recognized on the football field for being in the top 5 of Homecoming King considerations. The roar from the crowd as our brothers' names were announced was a spectacle and you could feel the brotherly love in the stadium.

John Cunningham spoke to the chapter recently and accepted formally the opportunity to be a special initiate. He has come to truly appreciate our brotherhood and is honored to be given the opportunity to be initiated. Mr. Cunningham was initiated into Alpha Xi Chapter of Pi Kappa Alpha on November 12, 2024. The Active Chapter and Alumni enthusiastically welcome him into the bonds of brotherhood and look forward to his participation in many future events.

Energy remains high as finals week approaches and brothers have been diligently studying as well as working hard to maintain our highest GPA. Along with this, our brothers on co-op are near rounding out their rotations and are excited to be back in the classroom. Brother Christian Wall will be coming to speak at chapter about the scholarship application and the luncheon which will provide a great basis for success during scholarship season.

#### **SHA** – Mark Wood, SHA President (Jay Radley reporting)

SHA and CECF combined to host a Homecoming Eve Social targeted at post 2000's initiates. This kickoff for capital fundraising was attended by ~ 50 alumni on Friday October 18. The next day SHA continued our annual sponsorship of Homecoming festivities for Active Chapter.

Following on the successful kick-off, Jay Radley and Mark Wood are now transitioning their collective attention fully to the capital campaign, with a target of identifying \$500k in "Business Grade" pledges prior to year end. In addition, the recent work to update young alumni contact info (160 new emails!) is already proving helpful, with 80 commitments received and another 100 viable from the "post 2000 initiates".

#### UCPHC - Alex Glutz

- Work has progressed nicely on 2025-2026 resident leases. As expected, we have a full house with 28 residents under contract for 2025-2026, out of a total of 50 applications.

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

##### a. Annual Fundraising Program (AFRP)

A brochure was created for the **PIKE Pavilion at Nester House** Expansion Project. The Major Gifts/Matching Gift phase of our campaign was launched in mid-August and will continue until December 31, 2024.

A special event was held at Nester House on Friday evening, October 18 prior to UC Homecoming on Saturday. The SHA group led by Jay Radley hosted the evening and their target is those brothers who were initiated in 2001 and after. Jay and his group are busy soliciting pledges and have secured several commitments.

The current total of pledges (including matching dollars) as of November 5, is \$1,441,700.

b. Association Connection (A/C)

All updates for the annual update of the CE&CF Board Manual have been forwarded to A/C and soon will be posted on the ucpikes.org website under the CE&CF Board tab.

A/C continues to provide support and will be assisting with our upcoming Christmas Scholarship Luncheon. Recording keeping for the PPNH campaign will be ongoing.

Treasurers Report –

- a. Annual Report
- b. 990 Tax Return

Bill Giesler noted that deadlines for reporting have been extended until May 2025.

**Investment Committee Report – Steve Simendinger**

The College Educational and Charitable Foundation portfolio surged above \$2,000,000 in the first quarter of the 2024-25 fiscal year (7/1-9/30/24) on positive stock and bond returns. The portfolio increased 5.7% and concluded the quarter with a market value of \$2,074,450. For the calendar year to date (Jan.1-Sept.30 2024) the portfolio grew 8.56%. For the 12 months ending 9/30/24, the CE&CF portfolio grew 18.55%. During the quarter ending 9/30, the CE&CF portfolio total return nearly matched the S&P 500 return (5.70%vs. 5.89% for the S&P) despite a well above normal cash position. The portfolio evidenced significant equity overweights vs. the S&P in Financial, Health Care, Industrial and Utility stocks. Technology stocks represented 18.6% of the CE&CF equity position vs. 31.7% tech exposure in the S&P 500, a deliberate move to lower portfolio volatility. As of September 30th, the CE&CF portfolio asset allocation was 53.9% stocks, 29.0% fixed income, and 17.1% cash. The heavier cash position weighed on portfolio returns but was necessitated by the upcoming building program. The market moved higher in the 3rd quarter on moderating inflation data, a rising labor participation rate, continued positive revision in the corporate profits outlook, and anticipation of the Federal Reserve rate cut. A Fed rate cut in September of .5% boosted bond index returns to 5.2% in the 3rd quarter. Overall portfolio returns in the 4th quarter may be positively impacted by one or several Fed rate cuts, the resolution of the Presidential and Congressional elections, and stronger than anticipated consumer spending. Moderating rates should continue to positively impact the bond market. As CE&CF fundraising ramps upward, additional cash flow will enhance portfolio valuation in advance of a projected portfolio draw down.

**Scholarship Committee Report – Barry Wanninger**

Brother Wanninger attended the Alpha Xi Scholarship dinner on September 4th to present the CE&CF "UC Bearcat" Scholarship and to say a few words to the attendees. The CE&CF scholarship letter and awards list with selection criteria will be emailed to active chapter by the weekend of November 15th. Three committee members (Brothers John Popken, Chase Kendall & Christian Wall) will do some CE&CF scholarship application

submission coaching at chapter meeting on November 19th. CE&CF scholarship applications will be due by midnight on January 3rd. The committee will have their award selection meeting sometime mid-January (depending on Founders' Day date).

### **Digby Project Committee Report – Kent Allen**

Because of the generosity of Mike Dever, the Pike Pavilion project changed the design concept to maximize the usage of the land that was donated. The new design concept now includes:

- A 3,000 SF addition to the northwest corner of Nester House designed to accommodate large chapter functions and various social events,
- Outdoor area featuring half-court basketball, a 1,250 SF sheltered stage and parking for 24 vehicles, and
- A two-story free-standing building with six apartments.

The Designhaus team is currently finalizing the 25% architectural documentation package to be submitted in November to the city of Cincinnati to begin the permitting process. The goal is to have final permits in hand by early May 2025. Bids are also being received from various contractors, including site clearing, which will be completed in November. The current goal is to finish the project in Q2 2027 so Active Chapter brothers can move in before the 2027-2028 academic calendar year.

### **Old Business:**

#### 1. Approval of CE&CF Investment Policy – Steve Simendinger

Modifications to the policy are still under review. Bill Giesler will work with Steve to finalize the document for Board approval.

2. Recap – Homecoming Events – Jay Radley (see comments in Committee Reports) Jay reported that \$2,268 was spent to fund the event – he will submit the detail and an expense report for reimbursement.

### **New Business:**

#### 1. Discussion - Construction Loans for Pike Pavilion at Nester House – Bill Giesler

Bill discussed the likely need for construction loans from commercial banks (Union Savings, 5/3, First Financial) in late 2025. Alex Glutz will take the lead on this endeavor.

#### 2. Approval of loans to UCPHC for Digby lots – Bill Giesler

Bud Banks moved, and Bill Hoeb seconded a motion to authorize loans to UCPHC for \$500,000 for transaction to acquire the additional lots on Digby. Unanimous approval

#### 3. Discussion – Candidates for Assistant Treasurers Role – Jim Sparrow

Nominating Committee to make recommendations for Assistant Treasurer for February 21, 2025, Board meeting consideration.

4. Discussion - Outsource Annual Report +990

Bill Giesler solicited suggestions from the board to outsource preparation of 2024 Annual Reports and +990 submissions.

5. Revision to Certificate of Authority – a. Two signatures are required for all expenses  
b. approval for expenses over \$10,000.

Bill Hoeb moved, and Jay Radley seconded that the board approve the updated 2025 Certificate of Authority (attached). Unanimous approval.

6. Approval – 2025 Association Connection Contract – Bill Giesler

Dick Fenstermacher moved, and Steve Simendinger seconded that the board approve the Association Connection Contract for 2025 (attached). Unanimous approval.

7. Discussion - Transition of Christmas Lunch and Founders Day to SHA

Bill Giesler led a discussion regarding transitioning the responsibility for planning and executing the Christmas Scholarship luncheon and Founders Day events, beginning with the 2025 December event. CE&CF and SHA to agree on this issue no later than the August 2025, CE&CF Board Meeting.

8. CE&CF meeting dates for 2025:

February 21, 2025; May 16, 2025; August 15, 2025; November 21, 2025

Adjourn: 1:10 PM - Bill Hoeb moved to adjourn; Barry Wanninger seconded. Unanimous approval.

Bud Banks, Secretary

Attachments: 2025 Association Connection Agreement; 2025 Certificate of Authority