BOARD MEETING
May 16, 2025 at Ferrari's in Madeira

Present: Bill Giesler, Kent Allen, Bud Banks, Dick Fenstermacher, Bill Hoeb, Jay Radley, Steve Simendinger.
Excused: Mike Dever, Barry Wanninger, Pete Smith, Jim Sparrow.
Quorum present.
Guests: Alex Glutz-UCPHC; and Brett Carlin - CE&CF Board Nominating Committee

The meeting was called to order at 11:30 AM by Bill Giesler – Chairman.

A motion was offered by Dick Fenstermacher to accept the Minutes of the February 21, 2025, Board Meeting. The motion was seconded by Bill Giesler. Unanimous approval.

Active Chapter

by: Harry Lefker, Active Chapter President

I am honored and humbled to have the opportunity to lead the Alpha Xi Chapter this upcoming school year. My name is Harry Lefker, and I will be serving as Chapter President. I wanted to take a moment to share a little background about myself. I am a junior studying Mechanical Engineering with a minor in Finance. I was born and raised in Cincinnati and graduated from St. Xavier High School in 2022. Throughout my time in Pike, I have held various roles in the chapter, serving as Fundraising Chairman and External Vice President. Outside of Pike, I have been involved in several student organizations, including CEAS Ambassadors where I serve as Treasurer, Queen City Consulting, and CEAS Tribunal and Student Government.

In February, Membership Development Chairman Brother Michael Walsh led our chapter as we traveled to Chicago for the annual PIKE University Leadership Summit. Brothers were able to network with fellow Pikes from across the country, hear from alumni about their Pike journeys, and learn from chapter consultants how Alpha Xi can continue to improve our operations. Additionally, Alpha Xi sent 57 men to the summit, once again earning the highest attendance and reinforcing our status as a nationally recognized chapter.

Recruitment Chair Brother Matthew Azzara brought in another exceptional class of bright young men. In total, 18 bids were handed out, and all 18 were accepted. New Member Educator Ryan Caplinger led an efficient four-week process that focused on Pike and Alpha Xi history while introducing the new members to the rest of the active chapter. This process culminated in the ritual initiation of 16 men into the bonds on March 12. Founder's Day on February 28 was an unforgettable experience. It remains one of the most meaningful moments of our semester, and our chapter was proud to be a part of it. The scholarship program developed by CE and CF continues to set the standard. It pushes our brothers to strive for academic excellence, lead with purpose, and support one another in all areas of life. The drive to succeed is strong, but the commitment to brotherhood is even stronger. That reminder is what makes this tradition so special.

Spring Break took place from March 15 to March 22, during which brothers could be found around the globe relaxing and recharging. The largest and youngest group traveled to Fort Lauderdale to embrace the sun and ocean, while others made trips to Colorado, Texas, and Europe.

The Sunday at the end of break was election day. The entire chapter gathered on the first floor to decide the future leaders of our beloved fraternity. Many of the positions were highly contested and sparked meaningful discussion. The brothers listed below were elected to serve the Alpha Xi Chapter for the 2024 to 2025 academic year:

President: Harry Lefker
Internal Vice President: Tyler Bohn
External Vice President: Kevin McGuire
Treasurer: Michael Roncallo
Secretary: Cam Rebsch
New Member Educator: Owen O'Neill
Recruitment Chair: Casey Leugers
Sergeant at Arms: Nick Vukovich
Membership Development: Zohair Siddiqui
Executive at Large: Matthew Azzara

As the weather warmed up, Philanthropy Chairmen Mason Meyer and Nick Stiens organized an outstanding Karen Wellington Foundation Week, which ran from April 4 to April 11. The week included seven events over eight days, with all proceeds benefiting the Karen Wellington Foundation.

Friday, April 4: Moms headed to the Nest to partake in Mom Prom. After group dinners, they were welcomed through the South Parlor for photos, drinks, and karaoke. The first floor was transformed into a karaoke hall as mothers and sons sang their hearts out.
Saturday: Over 140 actives, dads, and siblings planned to attend the golf outing at California Golf Course. Due to weather conditions, the outing was canceled. Thanks to the quick thinking of Brothers Mason and Nick, the day was salvaged by transforming the Nest into a putting challenge and hosting a father-son bar crawl.

Monday: Brothers competed in an Orange Theory fitness challenge, raising funds through circuits completed and calories burned.

Tuesday: A euchre tournament at the Nest drew participation from more than 60 brothers. Mason Talarczyk and Leo Smith were crowned champions.

Wednesday: Brothers took over Uncle Woody's, raising $500 in proceeds for the Karen Wellington Foundation.

Thursday: Women from across campus gathered at Nippert Stadium to participate in our

annual Powder-Puff tournament. The ladies of Theta emerged as champions.
Friday: We hosted our signature Karen Wellington Foundation concert in the parking lot. More than 800 people attended for an incredible night of live music. This brought our total charitable donations for the 2024 to 2025 academic year to $17,000.

Pi Kappa Alpha received several Fraternity and Sorority Life Awards this year. We were honored with the Scholarship Award for both Fall 2024 and Spring 2025, recognizing the chapter with the highest GPA. Brother Austin Castle received the Outstanding Citizen of the Year Award, which is given to the person most committed to uplifting their community and driving meaningful change. Brother Castle served as President of Queen City Consulting and founded Cincy Brand Builder, a club dedicated to connecting student-athletes with local businesses to create impactful Name, Image, and Likeness opportunities.

On May 8, more than 30 brothers will travel to the Appalachian Trail in partnership with the Hand in Hand organization to serve others. Brothers will work hard and be reminded of life's true meaning, forging deeper bonds through late-night conversations around the fire after a full day of service.

To close out the semester, 30 brothers graduated from the active chapter. These men have been pillars of the fraternity, and while it is difficult to see them go, we are encouraged knowing they are doing incredible things and will always be our brothers. Retaining all these men through the trials of recent years is a true testament to the brotherhood found within Alpha Xi. Our chapter size heading into next semester will be 150 men.

During my election speech, I emphasized that it is not the challenges themselves, but how each brother responds to them that will define our chapter this year. With construction of the new house underway, I was honest about the obstacles ahead, yet optimistic about the opportunities they bring. If we remain grounded in our pillars of tradition, adaptability, and accountability, I am confident that this year will be one of the most impactful in our history. The new executive team is channeling the chapter's energy and ideas as we prepare for a fall semester that will be remembered for years to come. We are deeply grateful for the continued support of our alumni through donations, advice, and shared experiences. Your support empowers us to elevate the Alpha Xi Chapter to new heights.

SHA

By: Mark Woods, SHA President

For SHA, we hosted our annual Golf Outing last month with both alumni and actives in attendance. This outing helps bring together a wide spectrum of alumni, while providing some funding for other activities throughout the year. We had 55 golfers brave the cold weather, with the winning score of 12-under. Thank you to our sponsor Johnson Investment Counsel for their continued support.

In partnership with CE&CF, we concluded April with the now annual Senior Dinner. This event helps expose graduating seniors to the various alumni boards of Alpha Xi. Mark Stuhlreyer continues to graciously support this event as well, which has become a hallmark event prior to graduation.

UCPHC

By: Alex Glutz

- Currently in active dialogue with chapter regarding rent concessions given construction activity. We currently expect the chapter to have limited access to the parking lot and basement, with additional work expected in at least one of the bedrooms. The primary goal for UCPHC in 2025-2026 is to support the effort to maintain momentum and morale.
- Summer 2025 goal is to review our relationship with Uptown. If anyone has suggested property managers in the area, please let us know. We have been happy with management of our books and rent collections but have been frequently disappointed with the maintenance and repair experiences.

Pike Pavilion Project Report

by: Kent Allen

The Pike Pavilion project made significant progress since February 2025, and the project is still on track for the active chapter brothers to move in before the 2026 - 2027 academic school year. The permitting process is still in progress with final permits projected to be issued in early June. To date, the fundraising campaign has raised ~$2.9M with ~$1.4M paid (not including “gifts in kind” donations). Below are the accomplishments and upcoming plans for the three project areas.

Design and Build (Peter and Mark Stuhlreyer)

The permitting process continues with a hearing scheduled for mid-May. If this hearing goes well, permits could be issued in early June.

We decided to look at a general contractor approach given the state of the market and interest rates; we suspect that there is an opportunity to get competitive pricing through a general contractor. We have three confirmed general contractor bidders who have attended multiple site walk throughs. These three represent well-known players in the Cincinnati area that can build our project efficiently. Bids are due May 15th as the deadline was moved back from April 30th based on the permit process. We are still getting bids on our own to manage internally should that be the better financial approach. We have one strong site contractor leading our effort there and they are due with their bid on May 15 as well.

We are coordinating with the active chapter as much as possible to set expectations and prepare the site for mobilization and demo which will come up fast once permits are issued regardless of who we select. The leadership team is partnering with the active chapter leadership to evaluate options to minimize the impact on the active chapter.

The Build team is looking for a couple more volunteers to sit on the "committee" during construction to lend insight and ideas. Please contact Mark directly if you have any questions or would like to volunteer.

Fundraising (Nick Orphan / Bill Hoeb)

Please see Bill Hoeb's Fundraising report. Starting in August 2025, the Fundraising report will be reported in this section.

Business Plan / Finance (Bud Banks)

The team will be exploring potential short-term construction loan options to ensure we have a steady flow of cash to avoid any construction delays. In Q3, the team will be developing a first revision of the business plan once fundraising activities have been initiated and construction costs become more defined.

Fundraising Report

by: Bill Hoeb

Annual Fundraising Program (AFRP)
Profit from our Christmas Scholarship Luncheon was $4,102.74. There were 73 brothers in attendance.
As of May 1, 2025, current total YTD contributions to various CE&CF scholarship funds are $45,382.82. Distributions and expenses total $30,458.30.

PPNH Expansion Project
As of May 6, the PPNH campaign pledges total $2,902,771.
The weekly email with fundraising updates of the PPNH Project Excel file is now being sent to Kent Allen and Nick Orphan to keep them informed on the status of the campaign.

Future CE&CF Fundraising Committee reports will no longer include fundraising information on the PPNH project.

Association Connection (A/C)

A/C continues to provide support and assisting with the PPNH General campaign.

Investment Committee

by: Steve Simendinger

The market value of the CE&CF Foundation portfolio as of May 8, 2025, was $3,497,477. Year to date through April 30th the portfolio has returned .36% with the Standard and Poor's Equity Index returning a negative -4.92% over the same period. For the fiscal year to date (July 1, 2024 - April 30, 2025) the CE&CF portfolio has returned 4.39% versus 3.1% for the S&P 500 Equity Index. CE&CF portfolio returns have been enhanced for much of this period by significant bond and money market exposure as well as valueoriented stock selection. Contributions have totaled $326,423 since January 1st. CE&CF common equity totals 39.5% of the portfolio, fixed income 36.1%, and money market assets 24.5%. Lead industries in the first quarter included energy, health care, consumer staples, and utilities - all increasing 5% or more. Consumer cyclical and tech stocks were down substantially with tech stocks down 12.7% in the first quarter. This was a reversal of market leadership over the past two years. The 1st quarter of 2025 was marked by significant volatility. Uncertainty on policy, market direction, tariffs, and overall economic health sent markets lower. Positive bond returns (up 3%) and international stock exposure (aided by stimulus and a weaker U.S. dollar) buoyed performance. The Magnificent Seven Tech stocks lost 16% on average to start the year while the median stock lost one percent. Market concentration remains high with valuations elevated. S&P 500 stock valuations remain relatively expensive at 20 times earnings based on historical price/earnings ratios (18 times on average). Inflation data has been better than expected with slowing pricing pressures. The market should anticipate more volatility as economic conditions evidence themselves later in the year. However, the quality focus in the CE&CF portfolio has historically led to reduced volatility and downside protection. Ample money market assets are available for construction commitments as the year progresses.

Scholarship Committee Report

by: Barry Wanninger

Blanket emails to all Alpha Xi's will be sent out at the end of May to promote the 2025 CE&CF "UC Bearcat" Scholarship. The application deadline for this scholarship will be July 31, 2025. It will be presented in the fall at the Alpha Xi scholarship dinner. The 2026 CE&CF scholarship application process will kick off in mid-November 2025.

Nominating Committee:

Following the recommendations of the Nominating Committee, Bill Hoeb moved and Dick Fenstermacher seconded that Mike Dever and Jay Radley be re-elected as Trustees to the CE&CF Board for the term June 2025 to June 2029 and further moved that Bud Banks serve as Secretary, and Bill Giesler as President for the term June 2025 – June 2027. Unanimous approval.

Old Business:

1. **Treasurer Report:** Per the approval granted by the Board in February's meeting and with assistance from Brother Doug Cushman, Barnes Dennig was retained as O/S Accounting firm in March to prepare Annual CE&CF Statements and +990 Tax Filings, successfully transitioned from Jim Sparrow. The 990 tax form was submitted May 15, 2025.
2. Bill Giesler moved and Jay Radley seconded the transfer of the responsibility for planning and executing the Christmas Scholarship Luncheon and Founders' Day Banquet from CE&CF to SHA beginning with the 2025 Christmas event. Unanimous Approval.

3. Brett Carlin has accepted the Chair of the CE&CF Nominating Committee. Brett will lead the effort to nominate two candidates to fill the Legal and Treasurer role on the board.
4. Board discussed the loan of $500,000 from CECF Investment Fund to UC Pikes. First tranche of $250,000 was transferred in late May 2025. Second tranche TBD.

New Business:

1. Board discussed $100,000 transfer from the Pecsok ESF to Pike Pavilion project funds: to encourage matching $100,000 of matching gifts. Motion to approve the transfer offered by Bud Banks, seconded by Bill Giesler. Unanimous Approval.

Future CE&CF meeting dates for 2025:

- August 15, 2025; November 21, 2025

Motion to Adjourn was offered at 1:10 PM by Dick Fenstermacher; seconded by Kent Allen

Bud Banks, Secretary