BOARD MEETING
MINUTES
AUGUST 15, 2025
FERRARI'S, MADEIRA, OH

Present: Bill Giesler, Bud Banks, Bill Hoeb, Scott Porter, Jay Radley, Steve Simendinger, Barry Wanninger,
Excused: Kent Allen, Mike Dever, Doug Cushman, Dick Fenstermacher
Quorum Present
Guests: Brett Carlin – CE&CF Board Nominating Committee; Alex Glutz – UCPHC President and Harry Lefker – Active Chapter President

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

Bill Giesler welcomed newest CE&CF Board member Scott Porter to the meeting. Scott was selected by the Nominating Committee after the May meeting and duly elected by the Board to a vacant seat, replacing Pete Smith.

Bill Giesler honored and paid tribute to Jim Sparrow, who passed away in July. Jim's legendary service to CE&CF and Alpha Xi will long be remembered. He will surely be missed by all of us.

A motion was offered by Bill Hoeb to accept the Minutes of the May 16, 2025 Board Meeting. The motion was seconded by Steve Simendinger. Unanimous approval.

COMMITTEE REPORTS

Active Chapter Report

By: Harry Lefker, Active Chapter President

This summer has been yet another reminder of what sets Alpha Xi apart. Our commitment to academic excellence, leadership development, and service has never been stronger. As we reflect on the momentum built over the past few months, it is clear that our chapter is not only setting the standard at the University of Cincinnati but continuing to lead on the national stage.

In May, 46 brothers began summer internships across a wide range of industries. From commercial real estate to electrical engineering, consulting, construction management, and biomedical research, our members are applying what they've learned in the classroom to real world environments. This wide professional footprint highlights the ambition and versatility of our chapter. These internships not only strengthen our individual resumes but also expand the influence and reputation of Alpha Xi across countless industries.

June brought further confirmation of our academic dominance. We received our official spring semester grade report, and once again, we led the pack. With a chapter-wide GPA of 3.53 across 170 members, we earned the highest average GPA of any fraternity on campus. To put that in perspective, the next highest group was a chapter of six members with a 3.404 average. Our year-long academic average of 3.51 proves this was not a one-time achievement, but the result of a sustained commitment to academic excellence. These numbers are more than just statistics. They represent countless hours of late-night study sessions, tutoring partnerships within the house, and a culture where success in the classroom is not just encouraged, it is expected.

In July, several executive board members and I traveled to Memphis, Tennessee to attend the biannual Thomas C. Tillar Leadership Academy. This experience allowed us to connect with chapter leaders from across the country and build relationships with the national fraternity. We had the opportunity to meet our new chapter consultant Jaden Melton, a recent graduate of Boise State. His energy and insight are already proving to be valuable as we prepare for the year ahead.

While at Academy, Alpha Xi once again made our presence known by sweeping the awards. We brought home eight national awards, including our 15th consecutive Smythe. Alongside it, we earned the Raymond L. Orians Excellence Award, the Scholarship Plate, the 100 Percent Phi Phi K A Club Award, the 25 Man Commitment Award, IFC Participation Award, Athletics Award, and the Community Service Award. These awards are not given lightly. They reflect our strength across every category the national fraternity evaluates, including academics, leadership, philanthropy, brotherhood, and campus involvement. We are not just winning on our campus. We are dominating nationally, year after year. I want to personally thank Luke Benscoter and last year's executive board for their leadership and direction, as well as every active member who contributed to these accomplishments.

As we look forward to the fall, recruitment sits at the center of our focus. The foundation has been laid, and now it is time to build. Our recruitment team has been working tirelessly throughout the summer. From designing a full schedule of fall events to strengthening relationships across student organizations and UC staff, everything has been intentional, and purpose driven. This fall, we are aiming not just to match past results, but to exceed them.

Our goal is to bring in a new member class that is sharp, driven, and ready to contribute to the legacy of Alpha Xi. We are seeking young men who hold themselves to a high standard, who want to be a part of something greater than themselves, and who are ready to grow as leaders, scholars, and brothers. With the reputation we have built and the support systems in place, there has never been a better time to join our chapter.

Every brother has a role to play in the success of this recruitment season, and we are counting on each other to show potential new members what makes this place so special.

We enter the school year with momentum, pride, and clear purpose. I am proud to serve as SMC of a chapter that continues to raise the bar in every category.

SHA Report

By: Mark Wood, SHA President

Slow time of year for SHA. Nothing new to report for the August meeting. Mark will get with Alex and Chapter before he can share any homecoming plans.

Upcoming Event Schedule:

- Homecoming Weekend – October 24th – 25th. Official plans TBD by SHA
- Alpha Xi Christmas Scholarship Luncheon – December 5th at Kenwood Country Club
- Founders' Day – either February 27, 2026, at a location TBD or March 6, 2026, at Kenwood Country Club

UCPHC Report

By: Alex Glutz

- Fully leased house for 2025-2026
- Repaired and replaced 2 HVAC units this summer, 6 of 8 original units have been replaced
- Most of our activity has been focused on the PIKE Pavillion

Fundraising Report

By: Bill Hoeb

Annual Fundraising Program (AFRP)

As of August 6, 2025, total contributions from July 1 to 31, 2025, for the CE&CF scholarship funds are $55,693.30 with expenses of $842.85.

It has been a quiet summer for fundraising.

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

Communications/Annual Report

Year-end information and progress on the PIKE Pavilion at Nester House will be the focus of this year's report. Also included will be a tribute to Jim Sparrow and his service as Treasurer of CE&CF for more than 45 years.

Association Connection (A/C)

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

Investment Committee Report

By: Steve Simendinger

The Investment Committee met with our investment manager, Johnson Investment Counsel, on August 4th, 2025. The market value of the CE&CF portfolio as of June 30th (the end of the fiscal year) was $3,382,063. $1,000,000 of this amount is currently held in money market/treasury bills for liquidity purposes pending utilization by Pike's Housing. Current asset allocation is 46% equities, 31% fixed income and 23% cash and equivalents. The base investment portfolio is above $2.1 million. For the fiscal year ending 6/30/25, the portfolio earned 9.2%, with the stock portion up 11.8%. Consistency remains a trademark with the portfolio increasing in eight of the twelve months in another volatile market year for stocks and bonds. The target asset allocation is 65% equities and 35% fixed income excluding money market assets. Technology stocks have again returned to a market leadership position. Johnson has increased the technology weighting with the addition of Microsoft and Nvidia to 30.1% versus 33.1% for the Standard and Poor's 500 Stock Index. Although the technology weighting has increased, the portfolio remains value oriented relative to the S&P 500. Portfolio equity overweights continue in the finance, consumer discretionary, energy, industrials, and utilities industries. International stocks represent 15% of the equity portion and have positively impacted relative returns in both the fiscal and calendar years. Year to date (January 1st - June 30th, 2025), the CE&CF portfolio increased 5.5% with equities up 6.9% and bonds up a stellar 4.4% in the first half (excluding the money market position in the portfolio). The Johnson forecast is for continued steady GDP growth for the US economy with no recession on the horizon for the foreseeable future. Moderate inflation and the likely prospect of lower interest rates should aid the continued economic expansion. The US government expects to collect between $800-900 billion in additional tariff revenue this year, enhancing government coffers. Currently the labor supply is steady, boding well for moderate wage inflation. On a sad note, the Investment Committee lost long time Committee member and active contributor Jim Sparrow to chapter eternal. Jim will be missed.

Scholarship Committee Report

By: Barry Wanninger

The 2025 CE&CF "UC Bearcat" Scholarship recipient is Odin Woods, son of Greg Porter '05. Graduate of Moeller High School with a 3.8 unweighted GPA. Brad Chamblin will present his scholarship to him on September 4th at the Alpha Xi Scholarship Dinner.

The 2026 CE&CF Scholarship program will kick off this November.

PIKE Pavilion Project Report

By: Kent Allen

Executive Summary:

The PIKE Pavilion project has continued to make steady progress since May 2025 and remains on track for active chapter members to move in before the start of the 2027–2028 academic year. Permits have been issued for excavation at both sites, and contracts are being awarded to subcontractors for the first phase of construction, expected to take four to six months. UC Pike Housing Corp has acquired a Contractor License and the necessary insurance to begin construction.

To date, the fundraising campaign has secured approximately $2.99 million in commitments, with about $1.9 million received, including land and gift-in-kind (GIK) donations. However, current fundraising levels fall short of the total needed to complete both the Pike Pavilion and the Nester House lower-level remodel. To bridge potential short-term gaps and keep construction on schedule, UC Pike Housing Corp has secured a $500,000 Home Equity Line of Credit (HELOC), and additional financing options are under consideration.

Below is the Project Dashboard as well as the accomplishments and upcoming plans for the three project areas.

Project Dashboard:

	Target	Current estimate / actuals
Move in date	Q3 2027	Q3 2027 (est.)
Fundraising - Pledges	$4.5M	$3.2M* (act.) (Paid - $1.9M*)
Construction costs	$4.0M**	$3.6M (est.) $153,645.98 (act.)

** Includes land and GIK donations*
*** Includes costs to remodel the Nester House lower level (~$500K)*

Design / Build Update – *Mark Stuhlreyer and Peter Stuhlreyer*

1. Expenses – Small expenses are pending for fencing and portable bathroom (which we cancelled for the moment) but nothing else. I am anticipating an initial payment to our excavator once we have the details of their start date worked out.

2. Contracts – We have awarded excavation, fire suppression and plumbing and are currently negotiating on concrete. These three will take us through the first 4-6 months of construction. We are under budget with all. Actual AIA contract with excavator is in review. We will be working on electric, HVAC and carpentry in next 30 days.

3. Permitting – We have the first 4 permits for retaining walls, excavation and general construction for both sites. Plumbing, electric and HVAC will be pulling their permits as they come on to the job.

4. Timing – There are a handful of clarifications for the excavator that we are running down including details around a fairly intricate storm water management system in order to start.

Fundraising – *Nick Orphan*

At present, donations have unfortunately plateaued, and we are not seeing the level of engagement or new gifts necessary to maintain our forward momentum. Given this, we are actively reviewing our fundraising strategy with a renewed focus on year-end giving, when many donors typically make their largest contributions.

In addition, we are exploring the possibility of bringing on a fundraising consultant to provide external perspective and targeted recommendations to reinvigorate our campaign. The goal is to identify new opportunities, sharpen our messaging, and ensure we are well-positioned to meet our objectives as the year closes. Updates on these strategic efforts will follow as this process unfolds.

Business / Financing – *Bud Banks*

With the addition of:

- Basement Remodeling
- Retirement of Existing Mortgage

Our potential funding requirement has now increased by approximately $1 Million versus the original business plan.

During Q3, 2025, Bud will work with Alex and Doug to:

- Identify at least 2 viable mortgage competitors
- Present 4 mortgage scenarios to the lenders - $0.5M, $1.0M, $1.5M, and $2.0M; receive their initial feedback
- Calculate mortgage carrying cost of the 4 scenarios

During Q4, 2025:

- Given the current fund-raising performance, assess our 2026 Cash Needs by quarter to keep the project on time
- Determine the approximate date when permanent mortgage funding will be needed.

Nominating Committee Report

By: Brett Carlin

The Nominating Committee had a busy period since the last meeting. We spent the time sourcing, vetting, interviewing and recommending brothers Scott Porter and Doug Cushman for the Board. With the current Board now in a good spot, we will now focus on building out of future list of "select" candidates and helping find an eventual replacement for the UCPHC Treasurer.

Key Activities & Accomplishments:

- Contacted, discussed, interviewed, and recommended Doug Cushman
- Raised possible names for UCPHC Treasurer replacement

Challenges:

- Time was our biggest challenge this period, but we pushed hard and were able to get it done ahead of this meeting to keep a full board

Next Steps:

- Build out of "select list" of future candidates
- Head up finding a UCPHC Treasurer replacement

Target Timeline:

- August Meeting: First meeting for the new Board members
- November Meeting: N/A

Acknowledgments:

- Thanks to Steve Armsey, Kent Allen, and Pete Smith for their time and effort!

OLD BUSINESS

1. Upcoming Event Schedule:
    - Homecoming Weekend – October 24th - 25th. Official plans TBD by SHA
    - Alpha Xi Christmas Scholarship Luncheon – December 5th at Kenwood Country Club
    - Founders' Day – either February 27, 2026, at a location TBD or March 6, 2026, at Kenwood Country Club

NEW BUSINESS

1. Open Discussion on status of PIKE Pavilion Fund Raising Campaign.

2. Motion to allocate an additional $600K (3rd Tranche) of funds, in addition to $500K previously approved, to be available for PIKE Pavilion construction funding for Q4-2025 and Q1 2026:
   - Motion Offered – Bill Hoeb; Seconded – Barry Wanninger; Unanimous Approval

3. Candidate(s) for CE&CF Treasurer:
   - Motion to approve Nominating Committee's recommendation to elect Doug Cushman to the CE&CF Board
   - Motion Offered – Bud Banks; Seconded – Barry Wanninger; Unanimous approval
   - Motion to appoint Doug Cushman to position of the Treasurer – CE&CF
   - Motion Offered – Scott Porter; Seconded – Jay Radley; Unanimous Approval

4. Discussed UCPHC cash needs through Year-End 2025. Status on 2nd $250K tranche approved at May meeting, not yet distributed to UCPHC.

5. Open Discussion on status of PIKE Pavilion Fund Raising Campaign. The Board has received an offer to be advised by Colder Sinclair, a professional fundraising firm in Atlanta, to assist in establishing the next phase of the fundraising campaign in support the Pike Pavillion Project.
   - Motion to approve the allocation of up to $5,000 to this initiative.
     Motion Offered – Scott Porter; Seconded – Jay Radley; Unanimous Approval

6. Unanimously agreed to hold the next Board Meeting at JIC, Kenwood Office.

7. Next meeting is **November 21, 2025,** at:

   Johnson Investment Counsel
   7755 Montgomery Road
   Suite 400
   Cincinnati, OH 45236

MOTION TO ADJOURN

Motion to Adjourn was offered by Bill Hoeb at 1:00 PM; seconded by Bill Giesler. Unanimous approval.

Bud Banks, Secretary