BOARD MEETING
MINUTES
NOVEMBER 21, 2025
JOHNSON INVESTMENT COUNSEL

Directors Present: Bill Giesler, Kent Allen, Bud Banks, Doug Cushmanm Mike Dever (Remotely), Dick Fenstermacher, Bill Hoeb, Scott Porter, Jay Radley (Remotely), Steve Simendinger, Barry Wanninger. 100% attending - Quorum present

Guests: Brett Carlin – CE&CF Board Nominating Committee, Harry Lefker – Active Chapter President, Mark Wood, SHA President

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

- Bill Giesler made special mention of the recent passing of Brother Harry Sparks
- Bill Giesler notified the Board that Barry Wanninger will be leaving the CE&CF Board in December of 2027. Barry's dedication to managing the active chapter scholarship award activity is much appreciated by the Board as well as the generations of young Pike's who have benefited from his efforts

A motion was offered by Bill Hoeb to accept the Minutes of the August 15, 2025, Board Meeting. The motion was seconded by Kent Allen. Unanimous approval.

COMMITTEE REPORTS

Active Chapter Report

By: Harry Lefker, Active Chapter President

This fall has been a season of momentum, pride, and purpose for Alpha Xi. Building on an award-winning summer, our chapter continued to set the standard across academics, leadership, and brotherhood. The semester was filled with achievement, tradition, and connection that reflect what makes Alpha Xi exceptional.

In August, we began the semester with our annual Scholarship Dinner, led by Scholarship Chairman, Parker Ross, where six scholarships were awarded to high-achieving freshmen. Of those recipients, all six accepted bids to join our fraternity, a testament to the strength of our recruitment and academic reputation. Later that month, brothers hosted Pike Spike, our annual sand volleyball philanthropy event, which raised over $5,000 for the Karen Wellington Foundation. Driven by Philanthropy Chairmen Nick

Stiens and Ryan Dooley, the event brought together members of the Greek community and demonstrated our continued commitment to service and giving back.

September marked the heart of our recruitment season. Rush Week took place from September 14 to 19, led by VP of Recruitment Casey Leugers, our team delivered outstanding results with 40 of 42 bids accepted. Following the week, we hosted an alumni panel featuring four distinguished brothers who shared how Pi Kappa Alpha shaped their personal and professional lives. With recruitment finished, the focus turned to the new member education process, ensuring that every new brother learned the history of our fraternity and chapter while maintaining a safe and supportive environment for all members.

In October, we welcomed 34 new initiates into the bonds of Pi Kappa Alpha. Each of these men exemplifies the character, ambition, and values that define Alpha Xi. Shortly after initiation, brothers traveled north for our annual brotherhood retreat, a two-day weekend of camping, grilling, and bonding that strengthened relationships across the chapter. Later in the month, we celebrated one of the most successful Homecoming Weeks in recent memory. The week of events, led by Brothers Lance Baldzicki and Nick Price, was organized in partnership with Kappa Kappa Gamma and resulted in strong participation and spirit throughout campus. Two brothers were recognized by the university as finalists for Homecoming King. Brother Cole Kendal, Risk Manager, placed in the top ten, and Brother Kevin Krebs, Vice President of Alumni Relations, was named Homecoming Prince. Considering the fall enrollment is +53,000 students it is exceptional that 20% of the finalists came from a chapter of 170 men. This is a testament to the men we breed within our walls and the impact they have on our great university.

So far this November, we held our fall semi-formal. Brothers boarded the Belle of Cincinnati for an evening on the Ohio River, enjoying an unforgettable night together that highlighted another memorable semester in progress for Alpha Xi.

We move forward into the spring with confidence and unity, ready to continue the standard of excellence that defines our chapter. The achievements of this semester are a direct reflection of the hard work, integrity, and brotherhood that drive Alpha Xi forward. Our success is not measured solely by awards or recognition, but by the character of the men who call this chapter home. As we look ahead, I am confident that Alpha Xi will continue to raise the bar, lead by example, and strengthen the legacy that has made our chapter one of the finest in the nation.

SHA Report

By: Mark Wood, SHA President

The first large event of the fall came together nicely. Friday Eve of Homecoming we welcomed ~30 alumni to the Nester House. After reconnecting with fellow alumni and sharing a meal with 40+ actives, Kent Allen provided a wonderful update on the project progress, offering appreciation to the current and former actives for their integral role. Thank you to CE&CF representatives Bud Banks and Kent Allen for joining, and in doing so raising the collective maturity of the evening!

On Saturday of Homecoming, Active Chapter hosted festivities at the house. While SHA redirected resources towards the Friday event this year, there was a strong showing of alumni at the house before kick-off.

The next event on the horizon is the annual Christmas Luncheon. This will be held on Friday, December 5th at KCC. A special thanks to Bill Hoeb and Bill Gieser for sharing notes to assist with this year's execution. And an additional thank you to Jay Radley for stepping in to lead the Holiday Raffle. Brother Meese left some large shoes to fill. Between now and the CE&CF Board Meeting, registration numbers are likely to change drastically. I'll hold off until then on sharing where we are.

UCPHC Report

By: Alex Glutz

- Resident leasing for 2026-2027 has begun; we expect to have a full house
- In October, Uptown notified us that they would be terminating our Management Agreement at the end of the year. This came as a surprise, but it reflects the reality that our house has become an “orphan asset” within Uptown’s much larger and rapidly growing portfolio.
- We have since engaged West Range Properties, the national Pike property manager. They have long managed Pike National-owned fraternity houses and recently expanded their services to local chapters. We’re optimistic that this transition will bring a fresh perspective and stronger best practices to our property, especially given the declining quality of service we had been experiencing with Uptown.

Treasurer Report

By: Doug Cushman

Status of 2023-2024 and 2024-2025 Financials Report

Fundraising Report

By: Bill Hoeb

Annual Fundraising Program (AFRP)

As of November 11, 2025, total contributions from July 1to 31, 2025, for the CE&CF scholarship funds are $24,983.30 with expenses of $6,764.71

Emphasis is currently focused on the PPNH expansion project. Assistance has been provided to the fundraising chairman for various email blasts that were created and shared with all alumni and friends of Alpha Xi.

Annual Report
The 2024-2025 CE&CF Annual Report was mailed on October 1 and was followed by an email blast with an electronic file of the annual report included. This past fiscal year was filled with milestones and momentum. From the remarkable progress of the PIKE Pavilion at Nester House expansion project, to record-setting scholarship and leadership awards, to Alpha Xi once again earning the highest GPA among IFC chapters at UC and receiving its 15th consecutive Robert A. Smythe Award.

2026 CE&CF Annual Awards
Work is underway with the Scholarship Committee to develop the amounts of the various annual awards to be presented at the 2026 Founders' Day Banquet with careful attention to the current policy of not exceeding $65,000 per year for the next four years.

CE&CF Board Manual
Various pages in the Board Manual have been updated. As the Board Manual is posted on the ucpikes.org website, corrections are made, as necessary, no longer on an annual basis.

Association Connection (A/C) continues to provide ongoing record keeping for contributions and expenses and assists with communications to alumni.

Investment Committee Report

By: Steve Simendinger

The College Educational and Charitable Foundation (CE&CF) has enjoyed strong year-to-date investment returns. From January 1st through October 31, 2025, the CE&CF portfolio returned 11.25% despite holding 43.7% in moderate yield bonds and money market assets. This was necessitated by the liquidity needs of the current Pike house expansion. The equity portion of the portfolio increased a robust 14.2% within a well-diversified portfolio. Fixed income over the same period returned a stellar 7.48%. The portfolio gained 4.68% in the third quarter ending September 30, 2025 (this is the 1st quarter of the CE&CF fiscal year). Stocks increased 6.5% in the quarter with bonds returning 2.11%. The positive third quarter returns resulted from a sharp market rebound emanating from the uncertain tariff policy sell-off in April. The S&P 500 increased 7.8% with broad sector participation. Technology stocks continued their strong performance, especially those with AI (artificial intelligence) exposure. Recent positives included the Fed rate cut in September with possible additional cuts early in 2026, accelerating economic data in some sectors, and robust earnings from S&P 500 companies. With a majority of S&P 500 companies reporting 3rd quarter earnings, 80% have been outperforming analysts' estimates. Possible negatives include concern over continuing inflation, softening labor market data, uncertainty around government fiscal policy and ongoing global trade volatility. Additionally, stock market valuation on a price/earnings (P/E) ratio basis is high historically. S&P 500 is trading at valuation levels consistent with prior market peaks. The CE&CF portfolio asset allocation is presently 56.25% common equity with fixed income of 43.75% of the portfolio. Moving forward, the CE&CF portfolio will continue to invest in high quality, well-diversified stocks and higher quality bonds.

Scholarship Committee Report

By: Barry Wanninger

The 2026 CE&CF scholarship process will start with a letter and scholarship & award list with selection criteria being emailed to active chapter on November 15th. Applications need to be submitted by Friday, January 2, 2026, at midnight for awards that require them. Awards selections that are recommended by active chapter will need to be submitted by January 9th. The CE&CF Scholarship Committee will meet either late in the second full week or early in the third week of January to make their selections of recipients. Awards chosen by award sponsors will need to be in by the end of January. At least thirty-six scholarships and awards will be presented at our 2026 Founders' Day celebration.

As last year another scholarship application overview session will be held at the active chapter house on Tuesday, November 18th to walk through how to best fill out the CE&CF scholarship application. This is especially helpful to the younger active chapter brothers and assists in making the selection process easier for the scholarship committee.

* Have a discussion during the CE&CF board meeting on how to best fund all the awards to keep the total award payout below $65,000. Brothers Wanninger and Hoeb have prepared a recommendation.

Nominating Committee Report

By: Brett Carlin

The Nominating Committee had a slower quarter after a busy summer of adding two new Board members. 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:
Reached out to select list for UCPHC Treasurer replacement

1. Ryan Boggs – No interest
2. Mike Burkhart – No response
3. Sam Kendall – Awaiting reply

Next Steps:

1. Find a UCPHC Treasurer replacement
2. Begin thinking about the Scholarship Chair replacement / see where Barry needs our help (if at all!)

3. Ask about renewal for Board Members whose term ends in 2026.

Timeline:

1. Early 2026 – Seek interest in renewing for another Board term from *Barry Wanninger, Bill Hoeb, and Dick Fenstermacher*.

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

PIKE Pavilion Project Report

By: Kent Allen

Executive Summary

The PIKE Pavilion Project has strong year-end progress across fundraising, construction, and finance. Fundraising efforts led by Nick Orphan are targeting an additional $1 million by year-end, with $150,000 in new pledges already secured and promising momentum among younger alumni. Construction, managed by Mark and Peter Stuhlreyer, remains under budget with about 11% of costs approved and significant site work completed, including retaining walls and drainage systems, as vertical construction began in early November. Financially, Bud Banks and team have updated the organization's statements through FY2025 and are preparing mortgage scenarios ranging from $1–2 million to assess long-term funding impacts and timing for permanent financing.

Project Dashboard

	Expansion / improvements			Fundraising	
	Completion date	Budget	Expenses to date	Pledges	Paid
Goal	Q3 2027	$4.10M**		$4.60M***	
Current	Nov 2026 - May 2027*	$4.10M	$516,048.85	$2.53M****	$1.81M****

* Based on September 15, 2025 start date, 13 - 19 month project duration

** Construction costs for Phase I (Pike Pavilion - $3.6M) and Phase II (Nest House improvements - $500K)

*** Total funding required to complete Phase I (Pike Pavilion - $3.6M), Phase II (Nester House Improvements - $500K) and Phase III (mortgage payoff - $500K). Does not include land or GIK.

**** Cash only. Land donations and GIK not included.

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

1. Expenses – Strictly on construction expenses we have approved $314,923.36 thus far the majority from the site and concrete subcontractors and the first tranche to building materials supply. This represents a completion percentage of 11.44%. We are on track with our cash-need projections per the last report. The project is proceeding below budget.
2. Contracts – We now have full contracts signed for site, concrete, fire suppression, electric, HVAC, plumbing. Carpentry is awarded and is pending signature. Big

contracts remaining are masonry, roofing, drywall, paint, insulation, hardscape and interior trim. AC has been very helpful, especially a couple of construction management majors that are handling some small but critical onsite coordination items.

3. Permitting – Plumbing, electric and HVAC will be pulling their permits as they come onto the job which is happening now for plumbing and electric. Design team has remained on station and very supportive as we sort through the critical site construction stage.
4. Timing – We are well underway and slightly past midway for site work and foundations. The Digby retaining wall is complete, Stratford Stormtech system is installed and inspected, Digby Stormtech will be done this week. Site will begin working on the last phase they have with utility installations and parking/driveways starting next week. Vertical construction started 11/5 with the Nester House porch/awning mostly setting piers so far. Here is a link to the latest schedule, it changes and is weather dependent https://docs.google.com/spreadsheets/d/1MpyAdVdIUkdZCTTxQv1vnMCa_X2niinB3gRfRzlC39A/edit?pli=1&gid=1441608641#gid=1441608641

Fundraising **–** *Nick Orphan*

As everyone knows, we have established a “last quarter” initiative to take advantage of tax planning opportunities. This began with the Annual Report, followed by a mass email with updates and requests. A second update with pics went out also. Individual contact and calls are now happening. The goal is to reach another $1 million before the end of the year.

1. Recent pledges (since Oct. 1) are approximately $150k in new pledges. This includes a six-figure pledge and two five figure pledges. Another five-figure pledge is expected.
2. We have identified high value targets in all age/initiation year groups and have volunteer “captains” initiating contacts. The 80s, 90s, and 2000s are the primary targets.
3. A successful campaign with alums under 25 has generated 27 pledges of $1,000 each over four years. This was matched ($25k) by an anonymous donor. Hopefully, these young brothers will continue to support Alpha Xi moving forward.
4. We are hopeful of making a similar effort with another group between age 25 and 30. Working on captains for this right now.
5. Our work with the Sinclair group on fundraising ideas has generated a list of high value targets, wording suggestions in our communications with emphasis on timing and sources of donations. In general, we learned that our efforts are consistent with fundraising fundamentals and principles. He was basically impressed with our efforts and results from “amateurs”.

   Our biggest issue is our alumni base is small and compact, and we are asking for a significant number from this base. In other words, we are doing the right things but are asking a lot considering the size of our audience.

Business / Finance – *Bud Banks*

Q3 Progress:

- With the assistance of Alex Glutz and Doug Cushman, the UCPHC Statement of Activities was updated to reflect results from FY 2024 and FY 2025
  Q4 2025 Objectives:
- Meet with Union Savings (existing Mortgage Holder); present three mortgage scenarios - $1.0 M, $1.5 M, and $2.0 M
- Calculate mortgage carrying cost of the three scenarios
- Forecast Impact of three mortgage scenarios on FY 2026 through 2028
- Determine the approximate date when permanent mortgage funding will be needed

OLD BUSINESS

1. Christmas Scholarship Luncheon – Now the responsibility of and to be managed by SHA, to be held Friday, December 5, 2025, at Kenwood Country Club.
2. Founders' Day – Also managed by SHA, to be held at Kenwood Country Club on February 27, 2026

NEW BUSINESS

1. Motion to transfer $1,329,533 from the traditional CE&CF scholarship fund to a separate un-mingled fund at Johnson Investments, for better visibility and cash management of the Pike Pavillion Project.
   Moved – Bill Hoeb; Seconded – Kent Allen; Unanimous approval.
2. The Board deferred discussion of the approval of the Financial Reports for FY 2023-24 and 2024-25 until the next Board Meeting in February 2026.
3. Motion to cap the scholarship awards at $65,000 for the next three years, while fundraising is active for the Pike Pavilion Project.
   Moved – Steve Semindinger; Seconded – Scott Porter; Unanimous approval
4. Discussion - Active Chapter President, Harry Lefker, suggested that the Active Chapter wished to explore the possibility of a Pike Pavilon Telethon to assist with fundraising efforts in 2026 and beyond. The idea was favorably received by the Board. Ongoing development of the concept was encouraged and Harry will update at the next Board Meeting.

CE&CF Board Meeting dates for 2026: February 20; May 15; August 14; November 20.

MOTION TO ADJOURN

Motion to Adjourn was offered at 1:10 PM by Dick Fenstermacher; seconded by Bill Hoeb. Unanimous approval.

Bud Banks, Secretary