

ALPHA THETA CHAPTER OF SIGMA CHI FRATERNITY, INC.

Alpha Theta Chapter
founded 1882

M.I.T.
founded 1861

November 10, 2001

Minutes of the meeting of the Corporate Board, held September 26, 2001.

The meeting was called to order at 7:08 PM in the Chapter House Library.

Present: Mark Curtiss (Board), Tom Faust (Board), P. K. Hadley (Board), Herb Mower (Board), Mike DeLaus (Board), Rory Edwards, Chris Johnson (Consul, Board), Thomas Quealy (Board Rep.), Tae Won Kim (House Manager, Board), Woojin Choi (Quaestor, Board), Adam d'Amico (Chapter Advisor), Danny Craig (Board Rep.), Melissa Kendall (RA), Jason Poff, Josh Littlefield (Board).

Absent: Jay Krone (Board), Raudel Rodriguez (Board Rep.), Karl Büttner (Board), Nick Cohen (G.Z.).

Minutes of the May 18, 2001 meeting were accepted as distributed.

CHAPTER REPORTS

Consul Report – Chris Johnson

1. There are now 7 new pledges in the house, out of 10 bids offered during rush. The house currently has 29 out of 31 beds occupied, with 6 brothers living outside of the house.
2. There was outstanding participation at the Camp Nakomis community service weekend this year (this is the girls' camp affiliated with Camp Lawrence, a.k.a. "Herbie's Forest"), and the managers of the camp were very impressed by the amount of work accomplished.

Quaestor Report – Woojin Choi

1. Woojin distributed cash flow information for the Chapter showing healthy budget management.
2. The Board discussed the possibility of a spring rush in order to get sophomores to fill fall term vacancies, due to the change in freshman housing rules in the fall. Seven open spots are expected in the fall.

CORPORATE REPORTS

President Report – Mark Curtiss

1. The Robert A. Swanson Memorial Scholarship Fund was honored with a Presidential Citation Award at the recent Alumni Leadership Conference in recognition of the fundraising efforts of Alpha Theta's alumni. Doug Bailey '72 accepted the award on behalf of the fund's founders from the class of 1969.
2. The next Swanson Memorial scholarship will be awarded at the 120th anniversary reunion in April.

Treasurer Report – Tom Faust

1. The Corporation has about \$44K in the Fidelity account. We've paid about \$42K over the past year for expenses related to the planning the renovation project.
2. We need to discuss fall rent with the Chapter and consider the effect of reduced residency on housebill.
3. *The Board approved a motion* to set \$3100 from FY 2000 for educational purposes.

Alumni House Manager – P. K. Hadley

1. It's almost time to turn off the outside water and drain the sill cocks to avert any burst pipes.

NEW BUSINESS

Work Week – Rory Edwards

1. Rory distributed a work week report detailing projects accomplished and expenses incurred.
2. Work week was very successful. Highlights include: new carpeting in the library, new (dark green) wall color in the dining room, repair of pocket doors to proper working condition. Some projects were not undertaken, as requested by the Board, in view of the anticipated renovation. Current items needing attention include the front and bar doors and the first floor carpet. One curved glass window has a crack and needs repair.
3. *The Board approved a motion* to released \$6602.17, plus a dumpster rental fee to be determined, to reimburse the Chapter for work week expenses.

Hot Water Tank – Tae Won Kim

1. There have been some hot water tank problems. First, there was a problem with the flow switch. Then there was a problem with the ground for the burner.
2. One of the two water tanks is leaking, and has had a temporary repair. The serviceman thought the tank was from 1985, though labeling on the tank refers to conformance with later codes, so it may be newer. There may also be problems with the mixing valve. Replacement cost is \$800-\$900 apiece for the 115 gal tanks, or about \$2100 plus labor. The labor estimate was for 3 men for at least a day, or a total of \$4000-\$5000. A second estimate will be sought.
3. Josh Littlefield, Tom Faust and Tae Won Kim agreed to each research the age of the tanks and the cost of the last replacement. There was general agreement that the tanks may have been replaced recently. If so, warranty replacement may be available.
4. Mike DeLaus will check with Shawmut (construction managers) to see if these tanks would be part of a new hot water system.

120th Anniversary Reunion – Mark Curtiss

1. Mark circulated a memo from John Piotti with information about the status of current planning and proposing a fee structure, weekend schedule and venues. A block of rooms has been tentatively reserved. Herb wanted to be sure we knew the cancellation date for any of these rooms, and that we were in a position to benefit from any rate reductions that might come from reduced travel in the aftermath of the events of Sept. 11.
2. It was suggested that some funding might be available from a new MIT fund that is aimed at helping with alumni events, though the amount available may be small.

Building Needs Committee – Mike DeLaus

1. In order to keep the project moving forward prior to major fundraising, Mark Curtiss suggested we consider borrowing some IRDF funds to cover sunk and anticipated pre-development expenses. The IRDF seems willing to consider such a loan, which might operate like a line of credit.
2. *The Board approved a motion* authorizing Mark Curtiss to apply for a \$100K IRDF loan to cover pre-development expenses and short term needs related to the building project.
3. In relation to this, and concern for housebills in the fall, *the Board approved a motion* to keep rent to the chapter level for the next year and to pass on any debt service costs incurred for the loan, net any investment earnings on unspent funds from the loan.
4. The prospect of a move to MIT property in Cambridge was also raised. MIT is trying to gauge interest in some land on the west end of Vassar St for seven or eight ILG houses. Five ILGs are very interested or committed, and one or two others are considering. Mark presented a very rough move vs. renovate analysis of costs. Mark will obtain more information about this possibility and MIT's commitment to the development of this land before the Board will seriously consider this alternative.
5. In consideration of this, Mike sought and received assurance from Hecht Scherding Architects that they are interested and capable in new construction, should we wish to pursue this possibility.

Dates for the Annual Meeting were discussed, and Nov. 14, Nov. 7 and Nov. 12 were chosen as candidates, in order of preference. Since we'd like to have John Piotti attend, his schedule will help determine which date will be chosen.

The meeting adjourned at 10:07 PM.

Respectfully submitted,
Joshua B. Littlefield
Corporate Clerk