

ALPHA THETA CHAPTER OF SIGMA CHI FRATERNITY, INC.

Alpha Theta Chapter
founded 1882

M.I.T.
founded 1861

January 28, 2004

Minutes of the Annual Meeting of the Alpha Theta Chapter of Sigma Chi Fraternity, Inc. held October 28, 2003.

The meeting was called to order at 7:30 PM in the Chapter House Library.

Present:	Karl Büttner '87 (Board)	Josh Littlefield '81 (Board)	Adam d'Amico '99 (Chapter Advisor)
	P. K. Hadley '72 (Board)	Herb Mower '65 (Board)	Neel Kantak '05 (Consul, Board)
	Rory Foster '04 (G.Z., Board)	Doug Bailey '72 (Board)	Joe Sikoscow '06 (House Mgr, Board)
	Bryan DeLeon '06 (Fall Rep.)	Jay Krone '74 (Board)	Soojin Lee '05 (Quaestor, Board)
	Brian Guerrero '06 (Fall Rep.)	Mike Kahan '03	Mark Curtiss '87
	Danny Craig '03	Mike DeLaus '82 (Board)	
Absent:	Dan Kim '04 (Rush Chair)	Tom Faust '80 (Board)	Alex Chernyakov '06 (Spring Rep.)
	Eric Zhang '04 (Pro Consul)	Ian Sigalow '01	Brady Young '05 (Work Week Mgr)

Minutes of the November 18, 2002 meeting were accepted as distributed by e-mail.

CHAPTER REPORTS

Consul – Neel Kantak

1. Rush: we had a successful rush, getting 12 pledges. We need to determine a new model for the Rush leadership: we need a more organized hierarchy. We now have 38 active members, but are looking for a static membership of around 40 people.
2. We had a brotherhood retreat to Cape Cod: it went well and people had fun.
3. We won a \$500 speaker system at this year's Greek week. Our house participated a lot.
4. Chapter GPA for the Spring '03 term was 4.50, 2nd highest of the fraternities.
5. Recent alumni threw two tailgate parties for football games. MIT's athletic director noticed and was impressed.
6. We have been holding Exec. Com meetings after each chapter. We held a mid term officer review with the Consul, Pro Consul and each officer to give them feedback from the chapter.
7. Alumni dinners starting this week. Alumni come and present their career field after dinner. Ian Sigalow '01 and Dale Chon '99 are coming Thursday.
8. We are looking to revitalize community service for this fall before Derby Days next term. Soojin Lee '05 will be chairing Derby Days planning. We plan on having occasional dinner guests from MIT like last term.
9. We need to come up with more concrete Risk Management policies for prevention and for action. We will have an educational session after we are finished writing it up. We should get in touch with Danny Trujillo (alcohol czar at MIT) – heard good things about him, focused on real policies.

10. Purchasing Coop: we are joining for the month of December. \$500 buy-in, get your money back when you buy-out.

Quaestor – Soojin Lee

1. We spent \$9,640 on Rush, though budgeted only \$9,000. The extra beds compensated by MIT are not counted in our budget (i.e. are added income).
2. We are paying the cook \$75/night for dinner. Extra expense for the year: roughly \$10k.
3. New TV and speaker system came out of Capitol Expenses... was the budget for the year.
4. Settled up for rent with the Corporate Board. Expenses are almost a wash.

CORPORATE REPORTS

President – Karl Büttner

1. There is currently a bill in the U.S. Senate to make monetary donations to Fraternity's physical plants tax deductible. I'll keep you updated with its progress.

Treasurer – Josh Littlefield (1 handout)

1. The Corporation has about \$9k in the bank now. We lost about \$14k last year. Much of the loss is due to previous fiscal year expenses paid last year (e.g. property taxes, mortgage, etc.), and the actual loss due to FY03 expenses is about \$1,500. Insurance was up 9% last year. Rent was not raised for the last fiscal year. Interest rate has been low, leading to less interest income.
2. FY04 budget expecting to be balanced. That would leave us with around \$9k in the bank total at the end of the year. Josh noted an error on his budget handout, where the \$20k expected for property tax should be changed to about \$16k.
3. Hoping for more annual contributions. Beaver Sig costs have gone up a little bit (due to Stewart Howe). "Other Repairs" covers electrical work and others that might come in.
4. We'll probably need to raise rent again next year to catch up with our operating costs.
5. Suggestion to proceed with seed capitol fund for the Corporation to re-coop the roughly \$68k in expenses for renovation planning was taken under advisement.
6. Planning to run the Scholarship dinner a little differently to make it closer to cash neutral.
7. We still have not drawn down on the \$100k loan from the I.R.D.F. for the renovation-related expenses.

Building Needs Committee – Mike DeLaus

1. It was surprising that things were in as good shape as they were. Only three bad problems: 1) breaker box on 0 floor (replaced for around \$1700) – new box can handle up to 40 breakers (now using around 30). 2) Banister on 4th floor is loose. 3) Stairs from 1st floor to 0 floor are loose. We have some contractor names for last two problems. We are not expecting to run over the \$3k allotted for other repairs in the budget.
2. Other problems: dumb waiter rope, roof hatch not secure, valve on 3rd floor shower is leaking, drafty window in 3LB, countertop in 1st floor kitchen, pilot light in oven.
3. Haven't assessed the heating system yet – we will probably have to look at that in December. Dining room heater may be plumbed incorrectly (backwards).

Capital Campaign Committee – Doug Bailey and Herb Mower (1 handout)

1. We held a steering committee meeting since the last Corporate Board meeting. Met with Laura Martin and Dave Rodgers from RSLP office, got lots of good info and data (rush, bed filling, etc.) for planning our strategy.
2. We should continue to focus on the seed campaign.
3. Annual donations handout notes: number of donors has been down recently.

BUSINESS

Election of Corporate Members

1. Doug Bailey '72, Mike DeLaus '82, Peter K. Hadley '72, Pete Warren '87 were reelected as corporate members for 3-year terms. Additionally, Mike Kahan '03, Danny Craig '03, Jim Black '69, Rolf Brauchler '69, Ken Dinovo '97, Thomas Quealy '02 were elected to a 3-year term.

Election of Corporate Member Representatives to the Board of Directors

1. Karl Büttner, Mike DeLaus, Danny Craig, Peter K. Hadley, Jay Krone, Josh Littlefield, Doug Bailey and Herb Mower were all elected to one-year terms on the Board of Directors.

The Annual Meeting was adjourned at 8:48 PM.

The meeting of the Corporate Board was called to order at 8:49 PM.

Present: As above, with the exception of those listed below.

Absent: Soojin Lee (Quaestor), Joe Sikoscow (House Manager)

Minutes of the September 4, 2003 meeting were accepted as distributed by e-mail, with the minor change that Doug Bailey's class year is 1972, not 1976.

BUSINESS

Election of Officers

1. Karl Büttner was reelected to a one-year term as President of the Corporation.
2. Josh Littlefield was reelected to a one-year term as Treasurer of the Corporation.
3. Michael Kahan was reelected to a one-year term as Clerk of the Corporation.

Tentative dates for future Corporate Board meetings were selected as follows: 2/10/04, 4/13/04, 9/14/04 and 10/27/04 for the annual meeting.

The meeting adjourned at 9:05 PM.

Respectfully submitted,
Mike Kahan, class of 2003
Corporate Clerk