

ALPHA THETA CHAPTER OF SIGMA CHI FRATERNITY, INC.

Alpha Theta Chapter
founded 1882

M.I.T.
founded 1861

December 4, 2006

Minutes of the Board of Director Meeting of the Alpha Theta Chapter of Sigma Chi Fraternity, Inc. held November 14, 2006.

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

ROLL

Present - 11 of 15 Board Members

Alumni Board Members – 7 of 8

- Karl Büttner '87, President of the Corporation
- Josh Littlefield '81, Treasurer of the Corporation
- Daniel Craig '03, Clerk of the Corporation
- Mike Delaus '82, Board Member
- Doug Bailey '72, Board Member
- Herb Mower '65, Alumni Risk Manager
- Adam D'Amico '99, Board Member

Undergraduate Board Members – 4 of 7

- Dan Scolnic '07, Consul
- Jack Field '08, Co-House Manager
- Brian Wilt '07, G.Z.
- Nick Haschka '08, Quaestor

Others

- Mark Curtiss '87, Corporation Member
- Aman Millner, Resident Advisor

Absent – 5 of 15 Board Members

Alumni Board Members – 1 of 8

- Jay Krone '74, Board Member

Undergraduate Board Members – 3 of 7

- Neil Zimmerman '09, Board Representative
- Aman Luther '09, Board Representative
- Thatcher Clay '09, Board Representative

REVIEW OF MINUTES

Minutes of the September 18, 2006 meeting were accepted as distributed by e-mail. Minutes of all previous meetings are available on the chapter website at <http://sigmachi.mit.edu>.

CHAPTER REPORTS

Consul – Dan Scolnic

1. The pledge class went on walkout last weekend and gifted the chapter with a cage full of birds.
2. Sweetheart Ball will be held this coming weekend at the Double Tree Hotel.
3. The chapter hosted Province Conference two weeks ago. The event drew about 50 members from chapters in the North Atlantic Province.
4. Chapter elections will be held on December 1.

Quaestor – Nick Haschka

1. Housebills were due last week, but some collections are still lagging. Seventy-five percent have been collected at this point. Fines for late fees have been raised to discourage late payments.
2. This year's seniors are on track to graduate with no debt.
3. The chapter should be able to pay off the spring rent by the end of the fall, along with a significant portion of the fall rent.
4. Chapter accounts have about \$55,000.
5. Looking to upgrade the financial software to Quickbooks '06 from '01. Making the conversion is somewhat challenging because the fiscal year ends in the fall, but the new quaestor takes office in the spring. Converting will be done as an IAP project.
6. The new budget is being rethought, since there are many items that have been budgeted for some time that are not needed anymore.

House Manager – Jack Field

1. The hanging light in the stairwell was fixed, as was the 4th floor urinal.
2. The 3rd floor urinal was serviced, repairing the valve, but the drain is still clogged, so it is still out of use.
3. The heat has been working, almost too well. It probably does not need to be on while the weather is still temperate.
4. The chapter passed the egress inspection and is waiting for the certificate. The fire extinguishers expire in November and will be inspected.
5. The chapter held a fire drill.
6. A fire alarm test will be conducted tomorrow.
7. The fire department inspection passed, but had some findings.
 - a. Some smoke detectors in bedrooms had dead batteries (fixed)
 - b. They asked for an additional fire door between the stairs and the dryer room. It is not clear exactly what is required. Jack and Dan C. will follow up with Jay Flynn, the Building Safety Facilitator.
8. The sprinkler inspection certificate has been posted on the SLI website.

BUSINESS

Capital Campaign – Doug Bailey, Charlie Frick

1. Doug and Charlie Frick (consultant) presented the results of a preliminary feasibility study.

2. The board authorized proceeding with the next steps in the project, as recommended in the report.

The meeting of the Board of Directors was recessed at 9:22 PM.

The Annual Meeting was called to order at 9:23 PM.

ROLL

Same as above.

REVIEW OF MINUTES

Minutes of the November 14, 2005 meeting were accepted as distributed by e-mail. Minutes of all previous meetings are available on the chapter website at <http://sigmachi.mit.edu>.

CORPORATE REPORTS

President – Karl Büttner

1. The chapter and the corporation has had a strong year.
2. The board met the new pledge class at the pledge dinner in October and was impressed with the caliber of our latest members.
3. Alumni donations have continued to grow over the previous strong years. This pledge year has brought in over \$26,000 from 144 donors.
4. The chapter received accreditation from the AILG, placing the chapter in the forefront of the accreditation trend.
5. Application for IRDF Operating Grant for the previous year was submitted on time.
6. The Scholarship Dinner was held in the spring at the Faculty Club.
7. MIT has expressed strong support for the FSILG system.
8. Josh Littlefield attended the Alumni Leadership Conference at MIT
9. In all, it as a great year leading into a more exciting year, headlined by the upcoming 125th Reunion.

Treasurer – Josh Littlefield

1. Balances were sufficient this year to move funds to the set-aside account for educational uses. The set aside account has not been tapped in several years, so the corporation and chapter should explore any needs for educational equipment.
2. Profit and Loss sheet is based on expected rent receipt, though the chapter is still behind.
 - a. The sheet also includes the late John Lundsford '53's generous bequest.
 - b. The scholarship dinner is not entirely accounted for yet.
 - c. AILG dues increased this year because of the new Safety, Licensing, and Inspection (SLI) program.
 - d. The deposit for the hotel space for the reunion has already been paid.
3. Budget Comparison
 - a. Annual fund receipts were much higher again than the conservative estimate
 - b. IRDF grants were not included in the budget
 - c. Dinners were under budget because the Senior Dinner was not held by accident.

- d. A number of physical plant expenses are not included yet, but will appear on next year's books.
4. FY07 Budget
- a. Rent was increased to \$57,000.
 - b. Assume 80% of FY06 giving
 - c. American Alarm has changed to quarterly billing, and seems to have increased.
 - d. Insurance has been trending down, but conservatively budgeted for a 3% increase. The amount covered for loss of rents was increased to bring it more in line with the current rent amount.
 - e. Repairs includes accounts payable.
 - f. RepairsOther is large because of the \$10,000 approved for heating system cleaning and upgrades, plus \$5500 accounts payable to the chapter.
 - g. Reunion chairman John Piotti '83 suggested a \$4000 subsidy for the reunion, so \$2500 was added. The goal is to reduce the registration fee to boost attendance.
 - h. Scholarship dinner will be combined with the reunion
5. Herb motioned to accept the budget, Nick Haschka seconded, and the motion carried without objection.

BUSINESS

Work Week Final Approval – Nick Haschka

6. Average work from brothers was 50 hours/per brother
7. Major Projects
- a. Tile repair on 0 floor
 - b. Repairing panels in wainscoting
 - c. Consuls room painted, desks removed and replaced, floor stained and sealed
 - d. Polyurethaned first and second floors
 - e. Repainted 2LB and replaced molding
 - f. Purchased a fire-safe cabinet for flammable storage, per fire department request
 - g. Five new desks (not part of work week budget)
 - h. New lighting in the Library
8. Mike Delaus moved to accept the report and approve \$4098.84 as requested. Herb seconded and the motion carried without objection.

Alumni Risk Manager – Herb Mower

1. Met with pledges over dinner to discuss risk managemnt.

Election of Corporate Members

1. List of Corporate Members
- a. Elected in 2004
 - Karl Büttner
 - Mark Curtiss
 - Jay Henderson
 - Herb Mower
 - John Piotti

Mads Schmidt
Nick Bogovich
Will Stockwell
Neel Kantak
Kevin Wang
Albert Chan
Mitch Hesley
Kurt Gerstner

b. Members elected in 2004

Adam D'Amico
Tom Faust
Jay Krone
Josh Littlefield
Charlie Wykoff
Rory Edwards
Joe Cheng
Chris Johnson

c. Members elected in 2003 (terms expiring)

Doug Bailey
Mike Delaus
Peter Hadley
Pete Warren
Mike Kahan
Daniel Craig
Jim Black
Rolf Brauchler
Ken Dinovo
Thomas Quealy

2. Proposed slate of new and renewed members

Doug Bailey
Mike Delaus
Peter Hadley
Pete Warren
Sean Beckett
Daniel Craig
Jim Black
Rolf Brauchler
Ken Dinovo
Matt Sither
Ken Dinovo

3. Dan moved to approve the proposed slate for membership of the corporation. Herb seconded and the motion carried without objection.

Election of Alumni Representatives to the Board

1. Current Alumni Board Members
 1. Karl Büttner
 2. Josh Littlefield
 3. Daniel Craig
 4. Mike Delaus
 5. Herb Mower
 6. Jay Krone
 7. Adam D'Amico
 8. Doug Bailey

2. Proposed slate of Alumni Board Members
 1. Karl Büttner
 2. Josh Littlefield
 3. Daniel Craig
 4. Mike Delaus
 5. Herb Mower
 6. Jay Krone
 7. Chris Johnson
 8. Doug Bailey

3. Dan moved to approve the proposed slate to represent the corporation on the board of directors. Adam seconded and the motion carried without objection.

The annual meeting was adjourned at 10:05 PM

The meeting of the Board of Directors was reconvened at 10:06 PM

Election of Officers

1. Current Officers
 - a. President – Karl Büttner
 - b. Treasurer – Josh Littlefield
 - c. Clerk – Daniel Craig
2. Herb moved to reelect all three incumbents. Adam seconded and the motion carried without objection.

BOARD REPORTS

Alumni House Manager – Daniel Craig

1. Keyes North Atlantic performed a test cleaning of the heating unit in 3LF, which turned out to be simpler, more effective, and take less time than anticipated. It was, however, messy.

They will be returning to the house on the Friday following Thanksgiving to clean, repair, or replace as needed, the remainder of the units in the house.
Carbon Monoxide detectors are still pending plan from the AILG and BSF.

UPCOMING DATES

The meetings of the board of directors will be held on

Tuesday, February 13, 2007
Monday, March 19, 2007
Tuesday, September 25, 2007
Tuesday, November 6, 2007

Respectfully submitted,
Daniel R. Craig, Class of 2003
Corporate Clerk