

**Eta Iota House Corporation
Meeting Minutes**

Meeting:	4 th Quarter regular meeting	Location:	Online
Date:	11/04/2021	Time:	2000 EDT
Officers present:	Gregg Dudzinski Kyle Stuhlweissenburg Dave Marino Anthony Hammond David Fraser Rob Pacheco Nick Weiss Chuck Bonini		

Agenda:

1. Meeting rules review – Gregg Dudzinski
2. Approval of Old minutes:
 - 3rd Quarter 2021 regular meeting minutes.
 - Motion by Marino, 2nd by Hammond, unanimous approval.
3. Treasurer Report – Kyle Stuhlweissenburg
 - See attached addendum.
 - Treasurer report accepted – Motion by Pacheco, 2nd by Fraser, unanimous approval.
4. Fundraising Report - Rob Pacheco
 - See attached addendum.
 - Fundraising report accepted – Motion by Stuhlweissenburg, 2nd by Marino, unanimous.
5. Construction Report – Anthony Hammond
 - See attached addendum.
 - Clarified the four feed lines are to the sewer from the eight remaining wing rooms.
 - Construction report accepted – Motion by Fraser, 2nd by Marino, unanimous.
6. President's Report – Gregg Dudzinski
 - Completing work that was started prior to new House Corp Officers/Trustees.
 - Some minor interim work being done.
 - Working on matching money from undergraduates to update the kitchen. Looking to install stainless steel shelving and racks. A big THANK YOU to James "Gassi" Aherns for donating a like new stove and microwave to the House.
 - Continue building and repairing relationship with undergraduates. If you haven't been to the House lately, you'll be impressed!

- University relationship is moving in the right direction. End goal is to be able to have all undergraduates eligible to move into the House.
 - New Grand Praetor for Chapter, Tim Melnick.
 - Working on estimate to get wing rooms updated. If we can raise funds by summertime we can start and finish construction on north or south side. If not, no new construction until summer of '22. Will not displace undergrads during fall/spring semesters for construction.
 - Interim projects = backyard fence. It's a safety/security issue for the undergrads.
 - Donations are not just to "keep the House for you" but to help subsidize the undergraduate experience. Hopefully one day we could have an endowment that will allow for minimal expenses to undergrads. Gregg will keep playing the lottery!
7. Birthday Committee Report – James "Gassi" Aherns
- See attached addendum
 - Birthday committee report accepted by Marino, 2nd by Weiss, unanimous.
8. New Business
- Gregg Dudzinski asked for a motion to allow for House Corp expenses to be approved through recorded/saved email response (Exec Board and Trustees). Motion by Marino, 2nd by Pacheco, unanimous
 - Gregg Dudzinski asked for a motion to earmark ~\$7500 for prepaid 50th Birthday expenses (deposits, etc). Will be repaid once 50th Birthday tickets go on sale. Motion by Pacheco, 2nd by Stuhlweissenburg, unanimous.
 - Anthony Hammond asked for a motion to pay carpenter to finish bay window construction in rooms 1 & 18. ~ \$1200. Motion by Hammond, 2nd by Marino, unanimous.
9. Eta Iota Chapter Advisor Report – Rob Papandrea
- See attached addendum
 - Discussed best practices with regards to undergraduates and House Corp.
 - Set up Chapter Advisory Board
 - Gregg advised we would need a new Ritual Peer (alumni) as to abide by best practices.

Motion to adjourn by Marino. Seconded by Hammond, unanimous. Meeting adjourned 2057 EDT.

Addendums



Pre meeting explanation of rules for meeting

Roberts rules

New business discussion if necessary pro or con limited to 5 mins per side

Motion to amend has precedence to over discussion

Call for vote can occur at any time requires second

Only board and trustees vote

Vote by open outcry or thumbs up

All votes to be recorded

Motion to table by majority vote

No new business can be introduced without majority vote to entertain.

General discussion if necessary will be limited to 5 mins per topic.



Eta Iota House Corporation

4th Quarter Meeting

November 4th, 2021





Mission Statement

To provide, protect and maintain a suitable house for the cultivation and maintenance of friendship, justice and learning for the undergraduate members of the Eta Iota chapter of Sigma Chi.

Manage the infrastructure for Alumni communication, involvement and lifelong bonds of our Brotherhood.

Facilitate these objectives through a system of synergistic management and mentorship.



Vision for House Corp

- Repair relationship with undergrads
- Have House Corp run like an actual corporation
- Modernize how we conduct business
- Create a capital improvement fund (not just a general maintenance fund)
- Create an environment of ownership for the undergrads
- Create a scholarship fund
- Increase alumni involvement
- Create a communications plan (internal, external, HC to chapter, chapter to HC)
- Web site redesign/modernization
- Transition into a mature chapter focused on the future with reverence for the past
- Hold contractors accountable
- Explore professional property management
- Rent re-evaluation
- Create a House Construction Manager position





Agenda

2000 EDT

Call to order
Roll call
Approval of minutes
Old business
Officer Reports
 President – General update
 Vice President – Operational update
 Treasurer – Financial status
 Trustees – Renovation status/Fund
 raising/Birthday update/Active Chapter
 Update
New Business
 Pool update
 Other
Adjourn



Finance Report

HI.HC.Treasurer



Current Cash Position

House Corp Balance Sheet



Operational cash excluding P-Note = \$42K



Bank Account Update:

Welcome ETA IOTA HOUSE CORPORATION!

Deposit Accounts View 5 10 20 50 100 ALL			
Account (Click for Details)	Balance	Status	Options
Promissary Note	\$44,977.09		Select Option ▼
General Checking	\$20,721.79		Select Option ▼
Capital Savings	\$36,711.65		Select Option ▼

Customer Summary Information



Eta Iota House Corporation

Statement of Activity
September 29 - October 31, 2021

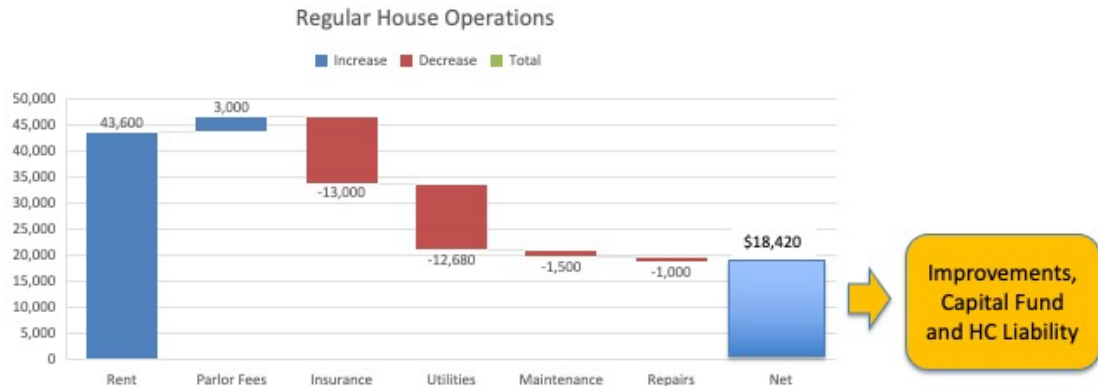
	TOTAL
Revenue	
Donations	0.00
Donations - 1855 Club	2,530.08
Donations - 1855 Club - paypal	3,557.85
Total Donations	6,087.93
Operating Income	0.00
Parlor Fee	3,000.00
Rental Income	1,700.00
Total Operating Income	4,700.00
Total Revenue	\$10,787.93
GROSS PROFIT	\$10,787.93
Expenditures	
1855 Processing Fees	0.00
Check Processing	60.56
PayPal Fees	140.35
Total 1855 Processing Fees	200.91
Operational Business Expenses	0.00
Maintenance	500.00
Repairs	645.44
Utilities	2,865.37
Total Operational Business Expenses	4,010.81
Renovations	0.00
Contractor Costs	290.65
Job Materials	1,681.02
Total Renovations	1,971.67
Total Expenditures	\$6,183.39
NET OPERATING REVENUE	\$4,604.54
Other Revenue	
Interest Earned	22.45
Total Other Revenue	\$22.45
Other Expenditures	
Miscellaneous	500.00
Total Other Expenditures	\$500.00
NET OTHER REVENUE	\$ -477.55
NET REVENUE	\$4,126.99



	JUL 2021	AUG 2021	SEP 2021	OCT 2021
Total 1855 Processing Fees	81.65	126.89	165.36	165.52
Bank Charges	0.00	20.00	0.00	0.00
▼ Operational Business Expenses	0.00	30.00	0.00	0.00
Insurance	56.76	11,446.00	2,046.00	0.00
Landscaping	0.00	268.38	0.00	0.00
Maintenance	0.00	0.00	1,456.65	0.00
QuickBooks Payments Fees	199.99	199.99	199.99	0.00
Repairs	285.00	0.00	0.00	645.44
Utilities	4,158.40	3,692.98	1,193.42	3,365.37
Total Operational Business Exp...	4,700.15	15,637.35	4,896.06	4,010.81



Spring Semester Projections





Rent Projection Spring 2022:

Brothers in the house: 18

Rent Income : \$43,600.00

Parlor Fee (Approx. 35) \$5,250

Projected Revenue: \$48,850.00



Eta Iota House Corporation

Fundraising Update



Historical Perspective

Annual Contributions
April – March (,000)



1855 Club Revenue April 2020 – March 2021 = \$60,245



2021-2022 Fiscal to date performance

April – October 2021, Slightly past the halfway point in the fiscal year

1855 Club:	\$31,556*
Bricks:	\$12,000
Doors:	\$ 8,000
Total:	\$51,556**



*October data total

**Excludes Promissory notes



2021-2022 Forecast

Slowing sales of Bricks and Doors mean we will underperform last year

	<u>YTD</u>	<u>2021- 2022</u>	
1855 Club:	\$31,556*	\$55,000	Being hopeful
Bricks:	\$12,000	\$14,000	2 more bricks
Doors:	\$ 8,000	\$ 9,000	4 more doors
Total:	\$44,111**	\$78,000	



*October data total

**Excludes Promissory notes



Honor Wall: Brick \$1,000

155 Total Bricks
56 New Bricks Sold

Pledge Class Bricks

- Alpha Epsilon
- Alpha Rho
- Alpha Tau
- Alpha Xi
- Beta Delta
- Beta Eta
- Gamma Alpha



Get A Room

Get A Room!

How would you like your name on the door of your former room/s at The House?

Limit 7 names \$250/name

Selling Fast, Don't get locked out



Room 7

Former Residents Sponsors

- Robert Pacheco, 1990
- Chris Nevins, 1996
- Who else...



32 Door Sponsorships



Top Donors

47 Brothers have donated over \$5,000 in the last 21 years = \$356,982

Ramano Sprueil	John Bailey	Fawaz Atchoo	John Wrightington
Thomas Henion	Graham Crippin	William Krebs	Mike Pelosi
John Williams	Larry Hesterberg	Rick Haberman	Anthony Hammond
Vincent Parrinello	Reese Aguilar	Nick Cornwell	John Banta
Curt Kienast	Dave Wilkinson	Chad Brisbane	Ryan Carson
Tom Kachmar	Mike Wyble	Dave Fraser	Chris Edmondson
Chris Nevins	Mark O'Neill	Terry Owens	Mike Gehman
Rich Schooley	Seth Downs	Bill Kingsley	Bill Palmer
Gary Marville	Allen Cassino	Joe Diana	Bernie Morrison
Gary Homanick	Steve Whitlock	Tom Reynolds	Larry Biddle
	Rob Pacheco	David Marino	



Promissory Notes

\$74,000 Raised to close the gap on making the house ready for Fall 2021.

Thank You Brothers:

Anthony Hammond
Chris Nevins
Dave Marino
Dave Zabilansky
Gregg Dudzinski
Jaime Mercado
John Williams

Kieran Sullivan
Mark Oneill
Paul English
Ray Pyon
Rob Pacheco
Steve Avakian
William Reynolds



CONSTRUCTION

Last 30 Days

- Floor Laid Down in Room 10.
- Room 10 now occupied and generating revenue.
- Trimmed/Cased the interior of all windows, except rooms 1 and 18 (bay windows too big a job to do internally).

Immediate Items

- Bid secured to trim out Rooms 1 and 18
- This will mark the completion of the window install project from 2019 and wrap up all current projects on the House.
- Take a breather, collect revenue, enjoy a fully habitable House.

Future

- Assess plans and funding for future projects. We still have 4 feed lines to replace to bring the plumbing up to 100%.
- Mitsubishi split units?
- Wall/fencing for the back?

Cost

- Last phase penciled out at \$26,000 per room.
- Don't start any new projects until funding secured.





CONSTRUCTION

Floor installed in Room 10. As a result, room 10 is now occupied and generating revenue.

All of the interior of windows have been trimmed/cased, except rooms 1 and 18.

Bid has been secured to case the windows in rooms 1 and 18. The bay windows require far more work than we're able to do ourselves. Bid is \$1200 for both rooms to have the work done in sheetrock and mud.

This will complete all current construction projects at the House. A good time to take a breath, and let the House just be a House for a while.

Going forward, we need to decide what's next:



We have four side sewers to replace and link to the new lines already installed. Rooms 1-4 and 15-18.

We went with cutting the slabs and excavation when replacing the previous lines, which led to stripping the walls down to studs. This end up costing \$26,000 per room and interrupted occupancy for over a year. This construction was started in a big way as a means of seizing the opportunity to capitalize on the vacancies due to COVID. The rooms were going to be empty anyway, otherwise it would've been a revenue loss of \$4500/month, in the neighborhood of \$54,000. For the remaining lines, I've found a company that can do a trenchless relining process that will bring the pipes back to a 50-year warranty. They have to pop the toilets, run a camera down and do a CCTV inspection of the pipes. If the inspection comes back good and we're a candidate for the process, the work can be done in a week without interrupting occupancy.

We can't get a solid estimate without an inspection, but ballpark for the work is \$10-15K. The inspection will cost \$1500.





Other things on the table:

Mitsubishi split air conditioning units.

Central air to the wings has been giving us problems and is inefficient. Installing Mitsubishi units to the individual rooms will be more efficient, provide a heat option that we currently don't have, and allow for isolating individual rooms. Bid for the units is \$24,000 per wing. This is almost identical to the bid to replace the existing central units that are troublesome.

Bid coming for installing gutter on the west/back edge of roof over deck. Wall/fencing for the back lot.

Do we need to completely renovate the wings down to studs? Maybe just the showers? Do we need to move the water feed lines?

Any project that we decide on pursuing in the future needs to be fully funded. The past phase cost us \$26,000 per room, so I can't support attempting to completely redo the wings in such a manner without \$100k in the bank.



50th Birthday Party Welcome Back Brothers!

Mar 24-27, 2022



50th Birthday Party

March 24-27, 2022

- 50th Birthday Party Committee
- Birthday Party Events
- Budgets
- Birthday & Hotel Registration
- Brothers Box
- Questions?



50th Birthday Party Committee

- James "Gassi" Ahrens '90 Co-Chairman
- Allen Cassino '96 Co-Chairman
- Rob Pacheco '90
- Joby Titus '02
- Rich Farina '76
- Nick Weiss '09
- Chris Halprin '22
- Luka Suskavcevic '21



March 24-27, 2022



50th Birthday Party Events

- March 24-27, 2022 Daytona Beach, FL
- Thursday (5/24)
 - Campus Tour & Reception
 - Ocean Deck
- Friday (5/25)
 - Golf Tournament
 - House BBQ & Party
- Saturday (5/26)
 - House Corp Meeting
 - Cocktail Party/Silent Auction
 - Dinner Banquet & Party
- Sunday (5/27)
 - Chapter Meeting



March 24-27, 2022



50th Birthday Budget

- Finalizing event budget numbers
 - No ERAU Alumni Office sponsorship for appetizers at Silent Auction
 - Looking for new sponsor
 - Re-imagined Sweetheart reunion
 - Moved HC Meeting to 10am-Noon
 - Coffee & Pastries
 - Final budget meeting 11/9
 - Present to HC Executive Team week of 11/15



March 24-27, 2022

Birthday & Hotel Registration



- Online Birthday Party Registration – Early December
- Hilton Daytona Beach Oceanfront Resort
- \$136 Room Rate
- Reservation Link
- Group Code: EIH50
- 93% Early Room Block Booked
- 88 Rooms Booked



March 24-27, 2022



Brothers Box



- It's delayed
- Sigma Chi has copyrighted all use of
 - Letters
 - Symbols
 - Even the words Sigma Chi
- Swag supplier needs to become licensed vendor
- Covid supply chain issues



March 24-27, 2022

Questions?

March 24-27, 2022



March 24-27, 2022



Grand Trustee Recommended House Corp Best Practices

House Corporations should not get involved in Chapter operations. They should exchange by-laws with the chapter so there are no conflicts or conflict with the lease language. (Need a copy of Chapter bylaws).

Neither the House Corporation nor its individual trustees or officers may serve as advisors, supervisors or managers of the chapter's activities or operations. (Chapter Advisory Board/Chapter Advisor/Ritual Peer).

This does not mean that communication should not take place between the chapter and the House Corporation, just that such communication should be at an arms-length dealing and be limited to landlord/tenant matters. (Need more support from Chapter Advisor).

DRAFT

DRAFT