

THE DELTA CHI FRATERNITY, INC.
MINUTES
BOARD MEETING
OCTOBER 25, 2016

The telephonic conference call meeting of the Board of Regents of The Delta Chi Fraternity, Inc. was called to order by Aaron Otto, "AA", at 8:01 p.m. CT on October 25, 2016.

The following members of the Board were present: Aaron Otto "AA"; Tom Carroll, "CC"; Ronald Martin, "DD"; Miles Washburn, Retiring "AA"; Shaun Hollenbeck, Regent, Region I; Charles Wade, Regent, Region II; Kenny Sooter, Regent, Region III; Matthew Gorney, Regent, Region IV; Jeffrey Broderick, Regent, Region V; Justin Donnelly, Regent, Region VI; David Weber, Regent, Region VII; Ronald Stowers, Regent, Regent VIII and Douglas Chananie, Regent, Region IX.

Absent: None

Also present at the meeting: Keith Shriver, Executive Director; Marquez Brown, Associate Executive Director; David Gault, Legal Advisor and Donald LaPlante, Parliamentarian.

1. APPROVAL OF MINUTES—It was moved by Gorney, seconded by Chananie and the motion carried unanimously to approve the Board of Regents minutes of September 28, 2016.
2. BUDGET UPDATE AND APPROVAL—It was moved by Martin, seconded by Donnelly and the motion carried unanimously to approve the revisions to the 2016-2017 budget as submitted by the "DD" and the Executive Director as attached.
3. SET ASIDE MOTION—It was moved by Martin, seconded by Stowers and the motion carried unanimously to approve the set aside motion as shown below:

Be it resolved, that the **\$335,454.00** in net investment income of the Delta Chi Fraternity from fiscal year 2015-2016 shall be set aside to be used for the following purposes:

- 1) Scholarships
- 2) Student loans
- 3) Loans on local chapter housing
- 4) Leadership and citizen development, including schools and services
- 5) Any other educational and charitable activities, and
- 6) Expenses, including salaries, reasonably incurred in the administration of these and similar related programs.

And be it further resolved, that such investment income shall be deposited in a separate bank or investment account, and all expenditures described in the preceding paragraph shall be distributed from such account."

4. APPROVAL OF THE FEDERAL TAX FORM 990 FILING—It was moved by Martin, seconded by Gorney and the motion carried unanimously to approve the filing of the federal tax form 990 and the federal tax form 990T as submitted and attached to the minutes.

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5. V FOUNDATION AS THE INTERNATIONAL PHILANTHROPY—The “AA” discussed the use of the V Foundation as the International Philanthropy as to whether the V Foundation is the best fit for Delta Chi. There was a consensus to have the Service Committee do an assessment of the relationship with the V Foundation and build relationships between the new personnel at the V Foundation and new personnel and officers of the Fraternity.
6. REGENT TRAVEL POLICY—It was moved by Weber, seconded by Stowers and the motion carried unanimously to approve the Regent Travel Reimbursement Policies and Guidelines as attached to these minutes.
7. NORTHEAST OHIO ALUMNI CHAPTER—It was moved by Donnelly, seconded by Carroll and the motion carried unanimously to approve the chartering petition of the Northeast Ohio Alumni Chapter.
8. DELAWARE COLONY—Regent Douglas Chananie reported that the new Delaware Colony has 140 men who have accepted invitations to membership.
9. EXECUTIVE DIRECTOR’S UPDATE—Executive Director Keith Shriver reported the following:
 - a. That the Dean of Students at Marquette University has accepted the Fraternity’s plan for reformulating the chapter rather than closing the group.
 - b. There are still issues with the Southern California Chapter and that he and Regent Wade will be addressing the chapter on Sunday evening.
 - c. The situation at the Arizona State Chapter has stabilized and that the sanctions from the University are not as severe as they might have been.
10. FULLERTON CHAPTER—Regent Wade reported that the Fullerton Chapter has raised funds from alumni to replace the roof on the chapter house.
11. NEW FOUNDERS—The “AA” reported that Spencer Price was presented his new Founder portrait and other items at the All-Florida Founders Day dinner on October 22, 2016. Brother LaPlante reported that, in his role as Vice President of The Delta Chi Educational Foundation, he presented the New Founder portrait to William Vollbrecht at his home in Denver, Colorado on October 20, 2016.
12. NEXT MEETING—The next meeting of the Board of Regents will be a telephonic conference call on Tuesday, November 22, 2016 at 8 p.m. CT.
13. ADJOURNMENT—With no further business, the “AA” adjourned the meeting at 9:08 p.m. CT.

Respectfully submitted,
Tom Carroll, “CC”

Prepared by:
Donald E. LaPlante, Parliamentarian

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2016-2017 BUDGET

Account	16-17 Budget	15-16 as of 6/28/16	15-16 Budget
INCOME			
Associate Member Dues	\$230,000	\$238,300	\$240,000
Initiation Dues	\$430,000	\$463,065	\$445,000
Membership Dues	\$680,000	\$536,640	\$500,000
Foundation Grants	\$65,000	\$90,780	\$20,000
Foundation Office Exp	\$35,000	\$40,355	\$50,000
Overheads			
Convention	\$10,000	\$10,000	\$10,000
Housing Fund	\$15,000	\$15,000	\$15,000
Risk Management	\$152,000	\$152,000	\$152,000
Strategic Planning	\$103,000	\$-	\$-
Gross Sales	\$130,000	\$159,365	\$130,000
125th Registrations		\$20,815	\$21,125
Inv Income-GF	\$30,000	\$9,155	\$21,500
Other	\$75,000	\$115,266	\$95,000
Alumni Ceremony	\$8,000	\$10,050	\$9,000
Carry Forward	\$370,000	\$330,000	\$330,000
TOTAL INCOME	\$2,333,000	\$2,190,791	\$2,038,625

EXPENSES

FRATERNITY:

Field Staff Expenses	\$170,000	\$170,396	\$190,000
Regent Travel	\$18,000	\$7,278	\$18,000
Directors' Expenses	\$110,000	\$85,472	\$100,000
Chap/Col Assistance	\$75,000	\$54,811	\$75,000
Strategic Planning	\$50,000	\$44,220	\$30,000
Expansion	\$30,000	\$20,339	
Executive Committee	\$20,000	\$18,539	\$20,000
Exec Dir/Assoc Exec Dir Expenses	\$52,000	\$19,423	\$22,000
Cost of Resale Items	\$85,000	\$79,639	\$85,000
NIC Dues	\$40,480	\$-	\$-
125th	\$-	\$63,159	
Graphic Design/Branding	\$5,000	\$6,440	\$20,000

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Subtotal Chapter/Colony Expense	\$655,480	\$569,718	\$560,000
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PROGRAMMING:

Emerging Leaders	\$45,000	\$-	\$-
"A"s' Academy	\$140,000	\$129,370	\$145,000
Regional Leadership Conferences	\$40,000	\$530	\$-
Subtotal Chapter/Colony Expense	\$225,000	\$129,901	\$145,000

HEADQUARTERS:

Miscellaneous	\$1,200	\$1,234	\$3,000
Data Processing/Website	\$38,000	\$31,808	\$22,000
Bank Fees/Credit Card Chg	\$2,000	\$2,043	\$2,000
Office Supplies	\$17,000	\$14,196	\$15,000
Postage	\$14,000	\$15,669	\$13,000
Phone	\$11,000	\$9,897	\$11,000
Utilities	\$6,000	\$4,164	\$6,100
Office Equipment	\$13,000	\$10,314	\$13,000
Foreign Exchange	\$7,000	\$7,681	\$3,500
Accounting	\$6,000	\$6,715	\$5,000
Dues & Subscriptions	\$12,000	\$29,104	\$25,000
Legal Fees	\$3,000	\$55	\$1,000
Property Maintenance	\$17,000	\$16,256	\$10,000
Insurance	\$17,000	\$15,173	\$27,000
Bad Debt/ProvDbtfulAcct*	\$-	\$-	\$(43,194)
Property Tax	\$14,000	\$11,760	\$14,000
Subtotal Headquarters Expenses	\$178,200	\$176,070	\$127,406

EMPLOYEES:

Employee Relations	\$2,359	\$1,361	\$1,800
Medical Insurance	\$112,661	\$84,792	\$100,000
FICA (.0765)up to 80	\$63,500	\$49,542	\$55,500
SUTA/FUTA	\$2,500	\$1,913	\$2,500
Retirement	\$8,000	\$5,430	\$8,000
Life Insurance Policy	\$1,300	\$-	\$-
HQ Staff Salaries	\$879,000	\$647,601	\$755,000
Human Resources	\$5,000	\$34,772	\$3,000
Subtotal Employee Related Expenses	\$1,074,320	\$825,412	\$925,800

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ALUMNI AND QUARTERLY:

Alumni Relations	\$6,000	\$5,590	\$10,000
Quarterly	\$70,000	\$31,187	\$70,000
Subtotal Alumni and Quarterly Expenses	\$76,000	\$36,776	\$80,000

DEPRECIATION:

Equipment	\$20,000	\$19,320	\$20,000
Improvements	\$10,000	\$8,460	\$10,000
Subtotal Depreciation	\$30,000	\$27,780	\$30,000

TRANSFER TO RESERVES:

BOR Meeting/Audit	\$28,000	\$18,000	\$28,000
New HQ	\$36,000	\$36,000	\$36,000
Subtotal Transfer to Reserves	\$64,000	\$54,000	\$64,000

TOTAL EXPENSES	\$2,303,000	\$1,819,658	\$1,932,206
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<i>Realized Investment Income</i>	\$30,000.00	\$(30,657)	<i>\$21,500</i>
<i>Unrealized Investment Income</i>		\$-	

NET OPERATING SURPLUS (LOSS)	\$-	\$401,791	\$84,919
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Regent's Travel Reimbursement Policies and Guidelines

As elected members of the Board of Regents, it is imperative that we set the standard for fiduciary responsibility and remain vigilant stewards of the financial resources of our beloved Delta Chi. As such, here are a few general guidelines and policies pertaining to the travel reimbursements for the Regents.

Receipts must be scanned/faxed along with proper expense reimbursement form. While the cap is \$2,000 per Regent, it is understood that not all regents may visit chapters and some regions are much larger than others upon approval of the "DD" additional expenses may be allowed as long as the total budget of \$18,000 has not been used.

Regents may donate their travel expenses as an in-kind gift to the fraternity and have it count towards their lifetime giving total (which does not count against the \$18,000 Regent travel budget). Additionally if a Regent travels to more than two RLCs then they could make an in kind donation of those expenses to the fraternity which will not have an impact on the overall \$18,000 Regent travel budget but will be reflected in their lifelong giving total. Regents may donate the travel expenses to the Delta Chi Educational Foundation and those costs will count against the Regent travel budget.

What is included:

Meals – please be respectful and attentive to the types of meals ordered and reimbursed by the fraternity. Maximum of three meals a day. (\$56 a day limit)

Airfare – coach tickets booked at least two weeks in advance unless special circumstances arise. Any airfare over \$500.00 must be approved by "DD"

Hotel – Any hotel reservation over \$175.00 a night must be approved by "DD". Efforts must be made to book early.

Car – Efforts must be made to get a brother to arrange transportation in lieu of renting a vehicle. If no special arrangement can be made, the cheapest economy vehicle must be selected. Car rates exceeding \$75.00/day before taxes and fees must be approved by "DD"

Baggage check-in fees

Airport Parking & Transportation to/from airport.

What is not included:

Alcohol, Tobacco, or personal items.

Trips to your own chapter unless it is within a category defined below and it is in your Region.

Costs associated with any sight-seeing or personal leisure.

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Approved Events:

1. Chartering - Delta Chi will pay for the travel of two GF reps of which one member must be on the EC. If a Regent or senior member of staff is unable to attend, a second EC member may attend in his stead.
2. Regional Leadership Conferences – Cost associated with traveling to an RLC will be covered. **(All efforts should be made to include Regent Travel in the cost of the RLC Budget)**
3. Founders' Day events - Delta Chi will pay for the travel of the Regent to attend a Founders' day event. Events must be official Delta Chi events.
4. Chapter Anniversaries - Major milestone anniversaries of a chapter's chartering in the Regent's Region such as Tenth, Twenty-Fifth, Fiftieth, etc. (A special exception can be made by the EC if an invitation has been extended to the Regent to attend an anniversary that isn't a milestone)
5. Founding Father Initiation- Delta Chi will pay for the travel of the Regent to attend the Founding Father Initiation.
6. Chapter Assistance- Delta Chi will pay for the travel of the Regent to facilitate in Chapter retreats, presenting at workshops or to provide general chapter assistance. (Travel will not be reimbursed if the Regent is a member of the House Corporation.)

All reimbursement requests shall be submitted within sixty (60) days of the date the expense is incurred.