

THE DELTA CHI FRATERNITY, INC.  
 MINUTES  
 BOARD OF REGENTS MEETING  
 June 25, 2019

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. CDT on June 25, 2019.

The following members of the Board were present: Aaron Otto, “AA”; Tom Carroll, “CC” (left the call at 8:56 p.m.); Ronald Martin, “DD”; Miles Washburn, Retiring “AA”; Shaun Hollenbeck, Regent, Region I; Josh Klein, Regent, Region II; Grant Herrin, Regent, Region III; Mark Sexton, Regent, Region IV; Nik Kern, Regent, Region V; Justin Donnelly, Regent, Region VI; Jack Rodican, Regent, Region VII; Gene Dorris, Region IX Regent.

The following members of the Board were absent: Mitch Fender, Regent, Region VIII

Also present at the meeting: Jerod Breit, Executive Director; Aaron Wilson, Associate Executive Director; Donald La Plante, Parliamentarian and Davis Millard, Director of Member Safety (joined the call at 8:56 p.m.).

1. APPROVAL OF MINUTES—It was moved by Rodican, seconded by Washburn, and the motion passed, with Dorris voting no, to approve the minutes from the meeting of June 4, 2019.
2. REVIEW OF BUDGET—The Executive Director and the “DD” reviewed the budget that was previously sent to the Board of Regents and answered questions from members of the Board.
3. APPROVAL OF BUDGET—It was moved by Martin, seconded by Herrin and the motion passed unanimously to approve the budget as presented below:

	2019-2020 Budget
<b>INCOME</b>	
Associate Member Dues	\$ 215,000.00
Initiation Dues	\$ 450,000.00
Membership Dues	\$ 530,000.00
Foundation Grants	\$ 50,000.00
Overheads	
Convention	\$ 20,000.00
Housing Fund	\$ 15,000.00
Risk Management	\$ 200,000.00
Strategic Planning	\$ 100,000.00
Foundation Office Exp	\$ 33,500.00
Gross Sales	\$ 105,000.00
Inv Income-GF	\$ 90,000.00

THE DELTA CHI FRATERNITY, INC.  
MINUTES  
BOARD OF REGENTS MEETING  
June 25, 2019

Other	\$	120,000.00
Alumni Ceremony	\$	6,000.00
Carry Forward	\$	299,000.00
<hr/> <i>TOTAL INCOME</i>		<i>2,233,500.00</i>
<hr/> <b>EXPENSES</b>		
Fraternity:	\$	448,000.00
Programming	\$	188,000.00
Headquarters:	\$	190,000.00
Employee Related:	\$	224,000.00
Salaries and Travel:	\$	1,022,000.00
Alumni and Quarterly:	\$	66,000.00
Depreciation:	\$	22,500.00
Transfer to Reserves:	\$	72,000.00
<hr/> <i>TOTAL EXPENSES</i>		<i>\$ 2,232,500.00</i>
<hr/> <i>Realized Investment Income</i>		
<hr/> <i>Unrealized Investment Income</i>		
<hr/> <b>NET OPERATING SURPLUS (LOSS)</b>		<hr/> <b>\$ 1,000.00</b>

4. INTERNATIONAL HEADQUARTERS RELOCATION UPDATE—Brother Breit provided an update on the move to Indianapolis. It is currently anticipated that escrow will close on the property on August 1, 2019 with a planned move in date of August 16, 2019.
5. CARROLL LEAVES CALL--Brother Carroll left the call at 8:56 p.m. due to a conflict of interest on the next item as the member involved is a student at Sacramento State University, where he is employed.
6. MILLARD JOINS CALL—Brother Millard joined the call at 8:56 p.m.
7. SACRAMENTO CHAPTER EXPULSION—The Board voted to expel Robert Pardo of the Sacramento Chapter with Donnelly, Herrin, Hollenbeck, Kern, Klein, Martin, Rodican, Sexton and Washburn voting yes; Dorris voting no and Carroll and Fender absent. The vote of the “AA” was not required.
8. EXPANSION—Brother Rodican expressed his concern about the lack of expansion in Region VII.
9. NEXT MEETING—The next meeting of the Board of Regents will be on July 19, 2019 at 1 p.m. CDT at the Hyatt at the Arch, St. Louis, Missouri.
10. ADJOURNMENT—The “AA” adjourned the meeting at 9:24 p.m. CDT,

THE DELTA CHI FRATERNITY, INC.  
MINUTES  
BOARD OF REGENTS MEETING  
June 25, 2019

Respectfully submitted,

Tom Carroll, "CC"

Prepared by:

Donald E. LaPlante, Parliamentarian