

Sep 10th meeting

Matt Herring
Matt Smith
Matt Patullo
Ed Lees
Brad Holmes
Mark Saylor
Jeff Velis

Matt Patullo

Worked with Dominion to back into the leasing number
Lease payment to 1530 will be much lower than normal
There is also a shortfall in the fee to get to Dominion's baseline
Will be a struggle all year
Payments to 1530 will cover about 60% of the mortgage payments – not sustainable beyond this year
The remodel of the 1st floor bathroom was very well received
Need to communicate to them that if they can fill the house these types of improvements can continue

We need to form a committee now to get kids signing up for next year. Need to sign leases in the next 30-60 days

There's also another \$5k coming from the 16th kid who signed a half year lease. Hoping to get another half year as well.

Herring

Spoke to Asher (alpha) a few times recently and got a pretty good impression of him.

Asher more open to letting some of us in front of the membership on Sunday's brother's meeting or early next week.

Will send us out points of what he plans to go over.

Disaffiliation has come back up again due to the deferred rush requirements.

There are 7-8 fraternities who are kicking around the idea of disaffiliating. A few disaffiliated last year (AAIFC) with Alan Lutes.

Asher said he had 3 issues

- deferred rush and pressure to get people to live in the house
- UofM's policies around punishment

-UofM Greek system's practices and National not being in line with that and helping
– don't know who to defer to

They don't plan to disaffiliate if they're on their own.

Told him that we'd support them with their decision as long as we understood the implications

Asked Asher to put together a memo for us, laying out who is part of AAIFC, those considering disaffiliating and those planning to stay. Also a concise list of the reasons of why they want to disaffiliate.

Our opinion is that it's their decision to make. We'll advise them on it.

University has some sticks – using the UofM logo, advertising on the web page, utilizing campus facilities.

Ed – is there anything in our insurance policy that says we have to maintain some sort of affiliation with the University?

Matt P is going to check with our insurance agent to see if our policy for fire has any provisions regarding affiliation

Liability insurance is through national – Herring will check with Azarian

Matt P thinks message should be: we break even at 25 people living in. We have been draining reserves past few years.

If they can put 30 in the house then there's the opportunity to do a bigger project.

Only way to build the reserve is if we have well over 25 heads.

Can't just tread water because the house deteriorates significantly.