Call to Order
The meeting was called to order at 7:07 pm at 64 Bay State Road with 13 of 18 board members present.

Reading of Minutes
Rothman read minutes of the previous board meeting held on 21 July 2006 and the board approved them.

Corporation President's Report
Will talk about committee work later.

Corporation Vice President's Report
No report.

Corporation Treasurer's Report
Handed out the past year's (2005-2006) annual report. We lost about $13,000 dollars last year, a little more than expected because we incurred some expenses around getting the house licensed that drove the expenses up a bit, but we had been anticipating a loss due to the low numbers last year. We had almost no uncollected term bills for the year which is outstanding. Fire maintenance expenses have increased as the fire inspectors have gotten stricter over the past few years, hopefully this will not be the case every year. We expect MIT's contribution to be about $13,000 every year for the IRDF EOG reimbursement. We are budgeting to be in the black for the next year as there are more members living in the house.

Motion to adopt report. Passes unanimously.
Trustees Report

The building fund began the year with a balance of $236,000 and ended with a balance of $240,000, meaning that we did not match inflation. However, we had several big expenses this past year including the windows. What is our anticipated balance of funds? 10% cash, 20% bonds, 40% S&P, 30% small cap. We try to re-balance annually but it didn’t happen for a few years but it happened last year and will happen again this year.

Motion to adopt report. Passes unanimously.

The AILG is doing a series of alumni volunteer workshops around the 15th of September. We should try to get some young alumni and some undergraduates to attend. I encourage you to sign up for the workshops. http://mitailg.com There is a $25 registration fee, but it will be reimbursed.

Clerk Report

The websites are still being updated and new features added. Will send in the annual report soon.

Old Business

Committee Reports

By-Law Committee: TJ Hazen handed out copies of the last by-laws we have, from March 22, 1950. We need to do detective work and find if there are evidence of amendments in alumni corporation meeting minutes. There are several inconsistencies with our current practice, including our fiscal year and some nuances with stocks and certificates.

We cannot amend anything until the next corporation meeting, so we have some time to get things in order. Craig Rothman will look to see if the state has a current copy of our by-laws that is more recent. Baker suggested getting legal advice and possibly re-incorporating and replacing the current by-laws. There are old documents downstairs in the lodge room, we will get them and look through them. Whittaker suggested putting historical documents in a fire-proof safe.

Action items:
1) bring items to next meeting
2) purchase fire-proof safe to be paid for by the corporation
3) look through meeting minutes (until 1960) that TJ Hazen has for amendments
4) check with state to see if it has any copy of our by-laws

Mentoring Program: Passed out a copy of the outline of the mentoring program. First step is to solicit alumni members to mentor undergraduates. These individuals will then be assigned to undergraduate chapter officers and the two will meet on a regular basis, at least three times a year. In addition, other individuals would come in and give workshops on various items.

Janosky suggested that our mentoring program spell out which specific officers our mentoring program should help. Baker suggested the offices of President, Treasurer, House Manager, and Recruitment, plus others as we can. Janosky said its good that this will help with institutional memory and that he thinks the mentors should meet with the house officers within 30 days of being elected. Maples brought up the past idea of having two boards since we had a large interest of those wanting to be on the board this year at the past election. One board would be the traditional fiscal oversight and the other would be more like a social / mentoring board. Janosky suggested the committee define the shape of the program. Baker would like to join the committee. Williams said he kept the program simple since we are just beginning. Baker suggested mentoring should be more about the officer relationship, but also a personal relationship, which requires some chemistry between the people involved, which requires some flexibility in the program. Maples asked how this relates to alumni relations, we would like to create some more linkage between alumni and undergraduates. Whitaker suggested Jimmy Jia
as a recruitment chair mentor. Herman also suggested creating a database type application so that undergraduates can lookup alumni for advice. Janosky suggested a goal of one special program / workshop a semester.

Alumni Works: Janosky put out a call twice for alumni to show up. We had five alumni show up this past weekend along with about twelve undergraduates who were back early and ready. We broke up into groups and went over future products. Was a success giving the short time frame and scheduling constraints that we had. Kesich thought it was a success because it allowed us to learn some things we did not know and identify projects to be worked on. Whitaker suggested the possibility of doing an alumni works day in January with the associate members. Baker suggested doing another fall alumni event on Head of the Charles weekend in October.

Janosky said he heard back from several other alumni who said it was a good idea and would have liked to come but were not in the area. Bell brought up the idea that the day could also be used for the alumni helping out with a big project if identified ahead of time. Maples asked that if it were an annual event instead of bi-annual, would it be better in August or January. Whitaker suggested August because all the brothers are involved instead of just associate members. Janosky not convinced that we should do one in January, thinks one a year is as best we can hope for now.

Windows: Ordered, will come in in October or November.

Stairs: We didn't want banister work to conflict with rush, so work will be done right after rush.

Fire Escape: Kesich got a third quote that is much cheaper ($1,650) and will certify it for 5 years, but the company does not do masonry work, need to find a mason to re-pack some of the supports if we go with this contractor.

Move to Cambridge: No new news coming out of the office.

New Business

Capital Improvement Plan: Should be updated this fall since the last plan is from 2003. We need to be careful with our money if we are going to move and if we do not move then we need to have a serious capital improvement plan. Either way we need to know what needs to be done. Maples said he could help work on it and Whitaker also said he could work on it. Whitaker will chair it and Maples, Baker, and Janosky will be on the committee.

Stewart Howe: Need to get on schedule for communication plan the next year. 6294 could either be April 28, 2007 or May 5, 2007.

Theta Xi National Food Plan: US Food Service is marketing to the fraternity market and would propose a 10% discount.

Building Fund Contribution: Suggest changing the building fund contribution to 10% of the term bill. Will table until next meeting since the term bill for this semester has already been set.

Adjournment

President Janosky announced that the next board meeting will occur on Tuesday, 3 October at 7:00 pm. The meeting was adjourned at 8:51 pm.

Respectfully submitted,

Craig Rothman, Delta 1050
Clerk