

## **Meeting of the Members – 6/01/02** *(Meeting opened at 10:22 A.M.)*

**Present:** Jeff Brill, Geo Morales, Glenn Arbesfeld, Dave Barker, Bryan Chua, Brian Feuer, Joe Fass, Chris Vakulchik, Rob Owens, Matt Greimel, Tim Swaszek, Bill Faasse, Mike Regn, Joe Olderrama, Tim Madsen, Xuchu Ruan (Izzy), Brian Galok, Ryan Goldschmitt, Doug Cohen, Mike Bardarik, Shawn Cronen, John Baker, Craig Daughterity, Bruce DiBisceglie, Bill Severino, Rob Romaine, Glenn Trimboli, Bob Zotti, Chris Lambert, AJ Griglak, Greg LaSala

**Arriving Late:** Alex Zisselman

### **Reading of Reports**

- Bryan Chua gave kudos to all Board of Directors Members

### **Old Business (Issues & Questions)**

- Is alumni up to date with tax filings? Yes
- \$45K due in September – when does the CD run out? (6/29 – no penalty)
- Work weekend – create budget and set up in August
- Average NJIT pledge classes – 10 for fall & spring combined
- We need insurance with the purchase of the house
  - o Gary is attempting to turn over his policy to us
- 9.5% loan on the house – it's a high risk loan
- When the UG's do budgets, it should be required to be approved by the BOD
  - o It seemed like the UG's didn't trust us do they did it own their own
  - o The UG's failed on their own
- In case of the PSE&G bills that were misbudgeted, the alumni could have helped
  - o Get hit with actual bills instead of estimated bills
  - o The UG's can make appointments w/ PSE&G to have the meter read
- What happens to the \$45K and \$30K we've put in to the house if we default within the next 5 years?
  - o It must be worked out in the contracts
  - o It probably defaults back to Gary
  - o We would lose everything
- Are the UG's pleased with the level of maintenance from the landlord?
  - o Esthetic (by UG's) , Safety (by landlord) & Maintenance (by Alumni Corp.) issues
  - o Landlord proposals to fix stair are not agreeable to us
  - o Regarding safety issues, there's water damage and wet macadam by the front porch
    - Mike Regn tried to fix it
    - We could try to buy the old stairs from 273 King Blvd
- The alumni should set up a blank format template for the UG's on budgets
- Only \$100 was lost on average at previous Black & Whites

- The UG's should tell National HQ of the 5-6 deadbeats to take off the roster so they don't get hit with insurance & taxes
- The UG's are still willing to do work for money (slave labor)
- The UG's should put a list together of materials they need
  - o Alumni probably have the stuff floating around their houses
  - o Can post on the website in the swap & shop section
- Will the UG's have to eliminate the debt to alumni before closing on the house?
  - o Will work out scale on UG rent payments based on debt owed
- Landlord issues go away when we purchase the house
  - o We should get Gary to fix stuff before we buy
- Estimate of \$6,000 to sprinkler the house with a wet system
  - o Not required by Gary; only required to turn the house into a fraternity house
  - o Rob Owens is trying to get a hearing to protest the law
  - o The house is NOT just for □□□'s & UG's
  - o NJIT recognizes the organization, not the house
    - It's not school sponsored housing
    - Some schools own fraternity houses and run them like dorms
  - o The paperwork includes Gary as a resident in the house, therefore it's NOT a fraternity house
  - o We can re-register the house with NJIT to change the address to a P.O. box in the Hazell Center
- Mike Regn asked Rob Owens to take the letters down to refinish them
  - o This could coincide with the sprinkler people coming around
- We can refinance the UG debt and the sprinkler cost into the mortgage
- The new housing corporation – how is it formed? Who are the officers?
  - o It was set up as a not for profit corporation
  - o All financing goes thru the new corporation which has its own finances
  - o We are looking into changing the name of the housing corp. to get an anonymous sounding name and exclude a reference to the fraternity
  - o Piercing the Corporate Veil – if you pay with your own account it voids the corporation
  - o How do we move funds from one corporation to another?
    - There's a fine line in how the monies are spent
  - o Is there a separate constitution for the housing corp.?
- Are any UG's involved in the Vector, Nucleus, Senate, WJTB, etc. for high visibility on campus?
  - o Only Peter Gaal was on the Vector/Nucleus
  - o It creates a presence on campus
  - o Mike Regn & Izzy are on the Honors Board
- Proposals for materials on Rush are bouncing back on the BOD
- The UG's want to fix the stoop; we need another proposal on fixing the stair
  - o John Baker had a conversation with the contractor working on the □□□ house; he will give us a free estimate

- Do we repair or replace the stair?
- The BOD is awaiting a write up on the house inspection by Bill Severino
- The first deed to the house goes back to 1921
- The \$1050 per month mortgage does NOT include taxes or insurance
- We need a Continuing Certificate of Occupancy (CCO) when we change ownership of the house
  - It would require additional work
  - Matt Greimel can help – he still works in Newark
  - If zoned as a single family house, it’s hard to keep it as a single family
    - It should be a multi-family house zoning
  - Are other fraternity houses single family or multi family houses?
  - We MUST research this before closing
  - New code – the International Construction Code – is starting around June 30<sup>th</sup>
    - The new code doesn’t require sprinklers as much as the current BOCA codes do
    - There may be aspects of the BOCA code grand fathered into it
- A new lead and pump is required for a sprinkler system

#### New Business

- Elections
  - Three new BOD members – voting results:
 

▪ Matt Greimel	35
▪ Chris Vakulchik	32
▪ Mike Bardarik	22
▪ AJ Griglak	12
▪ Jon Hodgson	4
▪ Tony Parsio	3
▪ Brian Feuer (??)	1
  - President – voting results:
 

▪ Bryan Chua	37
▪ Dave Barker (Write In)	1
  - Vice President – voting results:
 

▪ Chris Vakulchik	37
▪ Dave Barker (Write In)	1
- Motions
  - Do we reinstate the \$10 UG alumni fee as required per the Constitution and reduce the number of alumni brothers to base the dues on to 34 total? *Y: 26 N: 1 A: 1*
  - Amendment proposal as written by Bryan Chua *Y: 14 N: 15 A: 1*
- A system should be set up in the future to send the UG’s to the National Convention
  - Could be a fundraising event like Poker nights at the house
- Ken Nevola is giving his golf outing away since he double booked the day

- The Vernon O. Drake Knowledge Award is for the UG's – they are eligible to apply
- We can still use a bond program over 15-20 years to pay for the house
  - o It's less risk for the chapter of losing money
  - o It helps the house out now with a lower rent figure
  - o We can absorb the debt and sprinkler costs into the financing
  - o Bruce DiBisceglie is willing to sit on a board and attend meetings for this
  - o The plan for the house – move ahead to have Gary hold the mortgage
  - o Can we institute a bond program too if there's no penalty to pre-pay on the mortgage?
  - o Glenn Trimboli will go to a committee for the house

*Meeting closed at 12:50 P.M.*

Next meeting: Saturday, June 7, 2003, time and location to be determined