

Acacia Corporation Board Meeting Minutes of March 31, 2007

Members present: Dan Wilkes, Harold Zarr, Aaron Morrow, Devin Johnson, and Brian White

The meeting was called to order at 9:25am.

The minutes of the 4/27/06 meeting were reviewed and unanimously approved.

Old Business

Dan moved to appoint the following officers:

President – Harold Zarr

Vice President – Aaron Morrow

Secretary – Brian White

Treasurer – Dan Wilkes

The motion was seconded by Aaron and was unanimously approved.

New Business

-The roles of the Corporation Board and the Alumni Association were discussed. The corporation board is primarily a real estate holding group whose primary focus is the physical structure. The alumni association's focus is maintaining and improving alumni relations through social events and regular newsletters.

-The current articles of incorporation and bylaws were discussed. Harold provided copies of Iowa State's documents for the group to review and use as a template for the creation of new articles of incorporation. The group will return feedback to Harold in order to start the process of creating a draft. This will be discussed at the next board meeting.

-Dan discussed the corporation board's financials. The current checking account balance is \$104,735. The mortgage was recently refinanced to a total of \$300,000 on a 25-year amortization schedule. The property is currently appraised at \$630,000.

The budget through 2009 was presented and reviewed by the group. The current lease with Pi Kappa Phi runs through 7/31/2009. After that point either the active Acacia chapter will be ready to move in, or the lease will be extended.

Many capital improvement projects were discussed. Electric panel heat has now been installed in the entire chapter house. The radiators have been removed from the house, as well as the asbestos in the boiler room. Bids are currently being taken for removal of the boiler. Dan has met with a contractor to discuss repair of the exterior columns. The water main to the house recently broke and had to be replaced. A portion of the sidewalk had to be removed to facilitate the repair. Other repairs/upgrades discussed were: a remodel of the kitchen, replacement of the stairs and deck on the back of the house, installation of a tankless water heater, a remodel of the basement bathroom, removal of asbestos in the basement, sidewalk repair, and repair of the flat roof. The kitchen and deck projects will most likely take place in 2007.

Dan informed the board that Pi Kappa Phi has requested a change in property management companies. He is currently in the process of finding a different manager and should be ready to make a change in mid May of 2007.

Dan noted that Hodge Construction might be purchasing the fraternity house to the east of the Acacia chapter house.

The timeline for return of an active chapter to campus was discussed. Devin talked about a meeting that took place with Keith Bushey from nationals. In the meeting, Keith gave some different options such as funding recruiting consultants who would be graduate students from other Acacia chapters, using a mix of local and national support, or using primarily local alumni support. The group felt the best option would be to bring in the recruiting consultants.

The initial timeline was to have the chapter move into the chapter house for fall semester 2009. In order to meet that goal, the recruiter(s) would need to be in place by fall of 2007. Since this may not be a realistic goal, the dates will most likely need to be moved one year later. Harold will speak with nationals about lining up the recruiters. Since this will require significant funding, articles will be placed in upcoming newsletters that detail the plans for a return to campus and make requests for donations.

The next board meeting was tentatively scheduled for June 16, 2007 at the chapter house.

Meeting was adjourned.