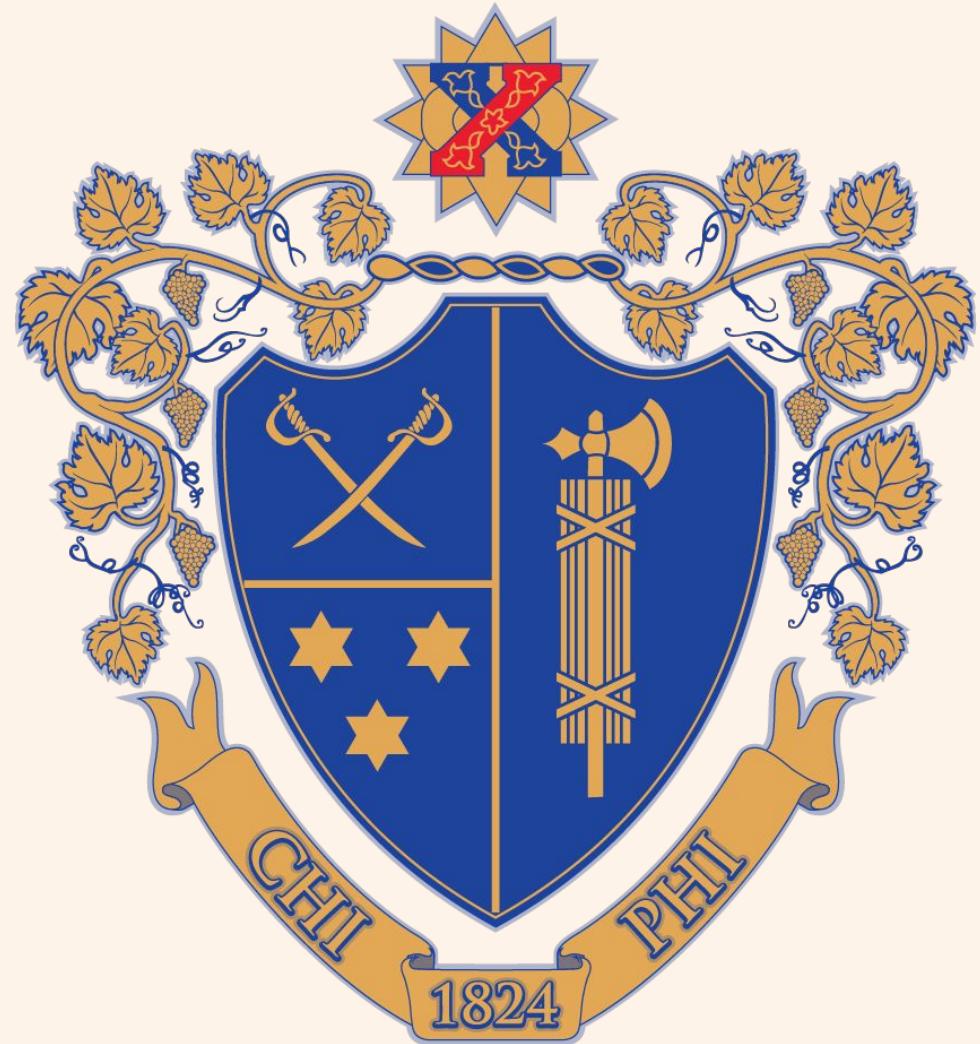


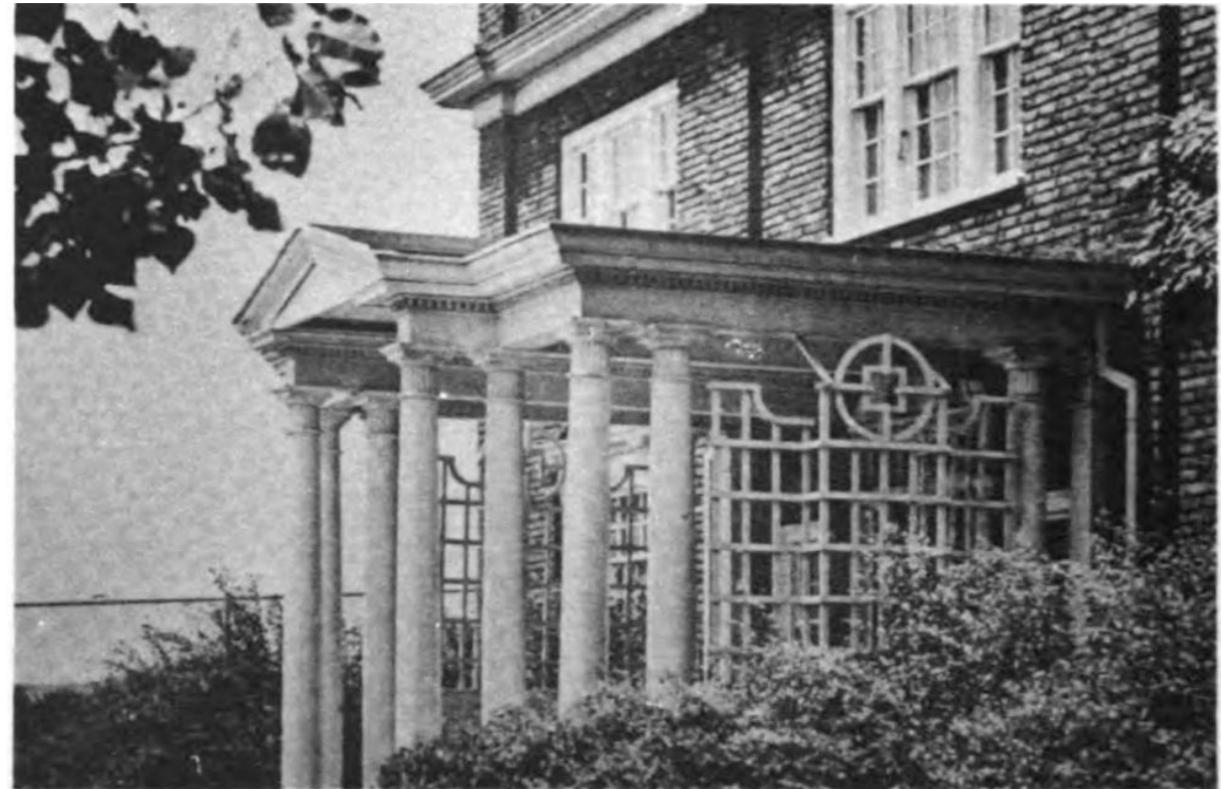
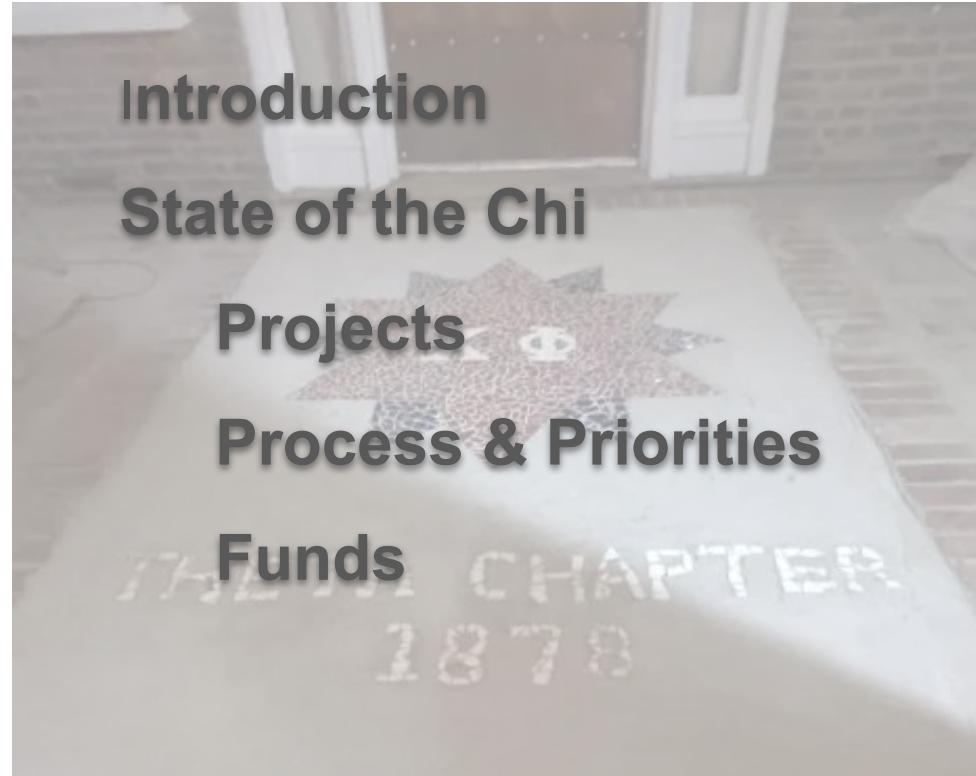
Preparing for the

CAPITAL CAMPAIGN of the THETA CHAPTER of the CHI PHI FRATERNITY

Theta Housing Corporation
Oct 5th, 2024



AGENDA



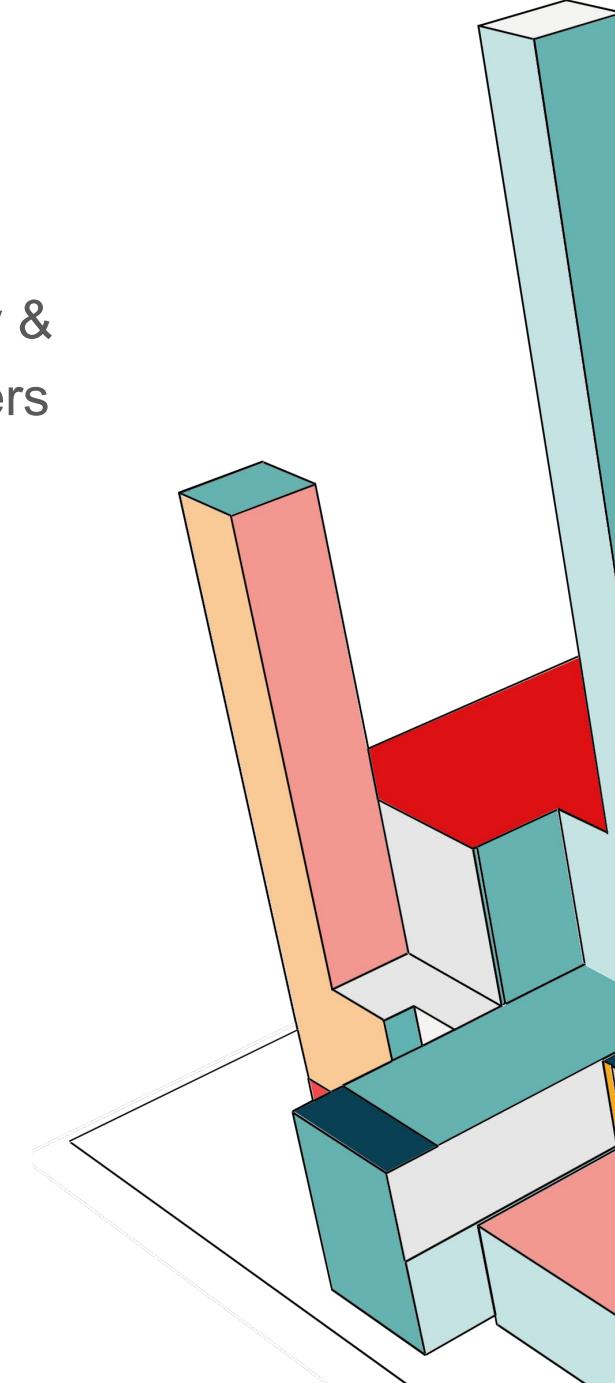
THETA, RENSSELAER POLYTECHNIC INSTITUTE
Troy, New York

INTRODUCTION

The Housing Corporation is responsible to provide safe & reliable property & facilities (i.e., **the Chi (Main) & Stroud Hall (Annex)**) for the active Brothers (and future generations) of the Theta Chapter of the Chi Phi Fraternity

Comprised of 5 alumni members

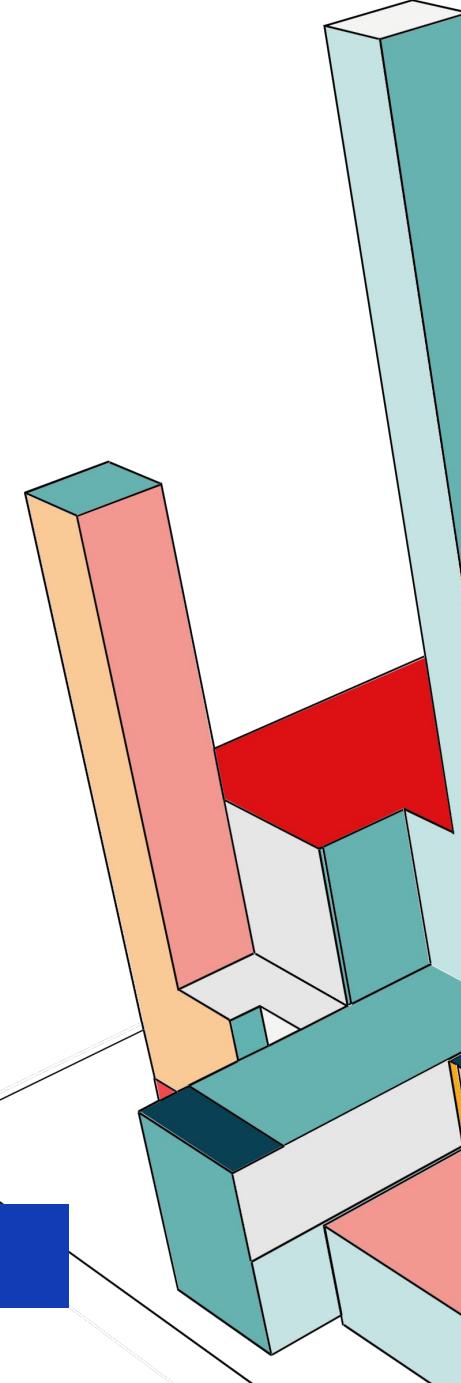
- President: Brian Sposato, 2020
- Secretary: Justin Underwood, 2021
- Treasurer: Noah Prisament, 2021, 2022
- Member-at-large: Kent Worden, 1969
- Member-at-large: Charlie Hammond, 2004



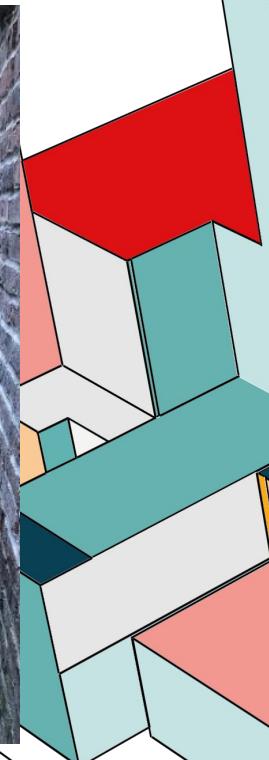
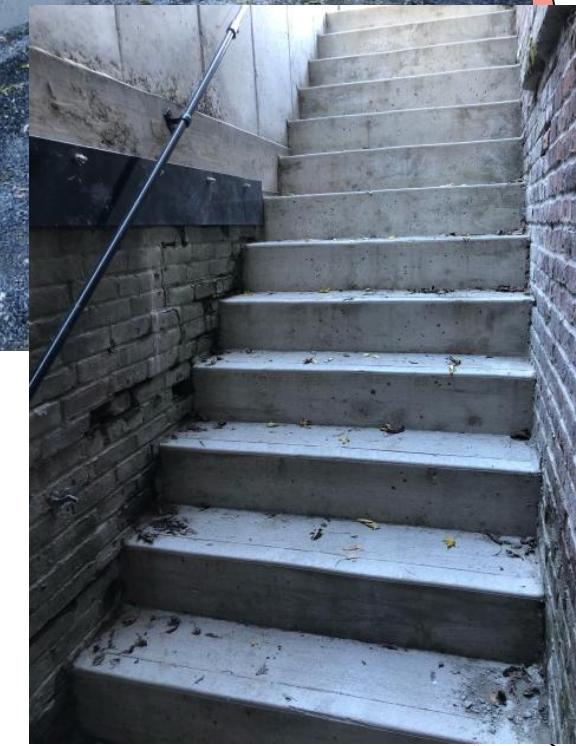
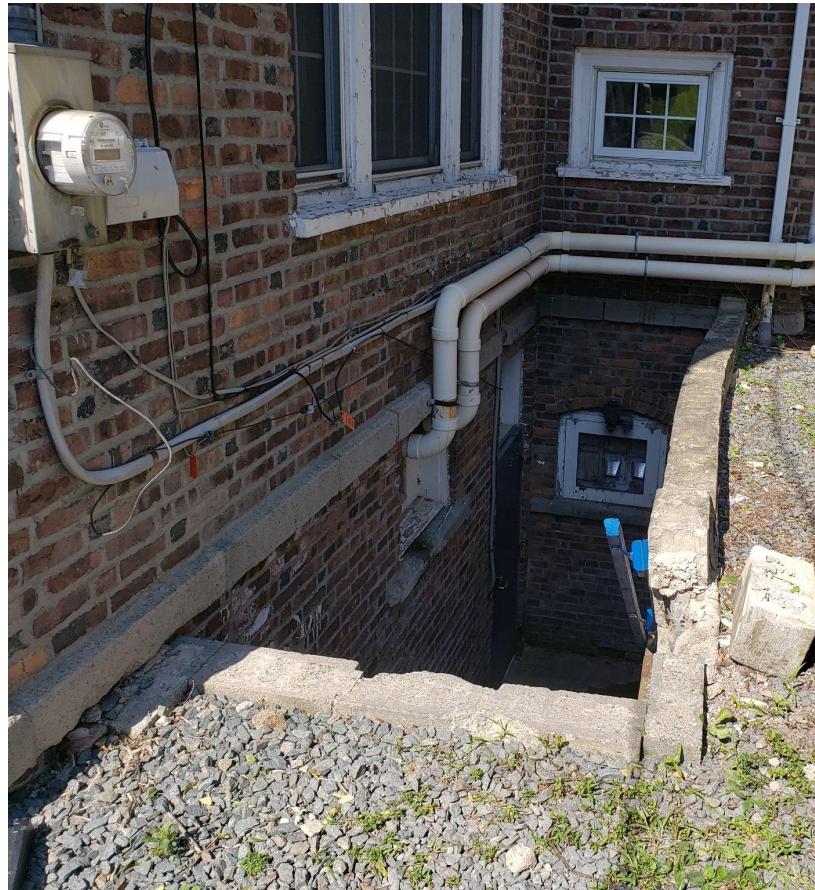
SITUATION

1. **PROJECTS:** Active Brothers continue to conduct major maintenance, repair & renovations of the houses, as needed
 - Rebuilt Back Stairwell; Purchased Stove; Remodeled Bathrooms
 - Major house components are significantly past their expected lifetimes
2. **PROCESS:** Housing Corporation has held bi-weekly meetings for over a year
 - Revised By-Laws; Updated Lease Agreement
 - Created a Capital Expense tracking & planning spreadsheet
3. **FUNDS:** Current financial situation of Housing Corporations
 - Rent has not been collected by the Housing Corporation for nearly 10 years; Actives funded major renovations during this time
 - Current Housing Corp Assets include ~\$30k in Savings and ~\$100k invested

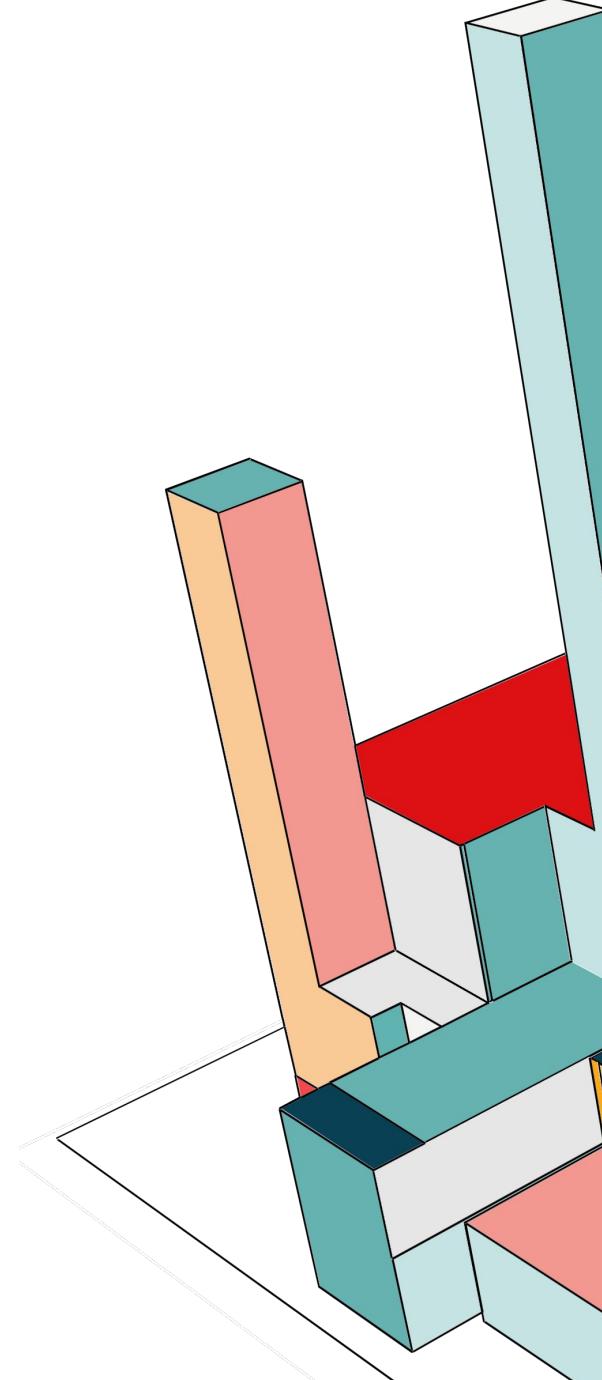
We need to build a sustainable financial future



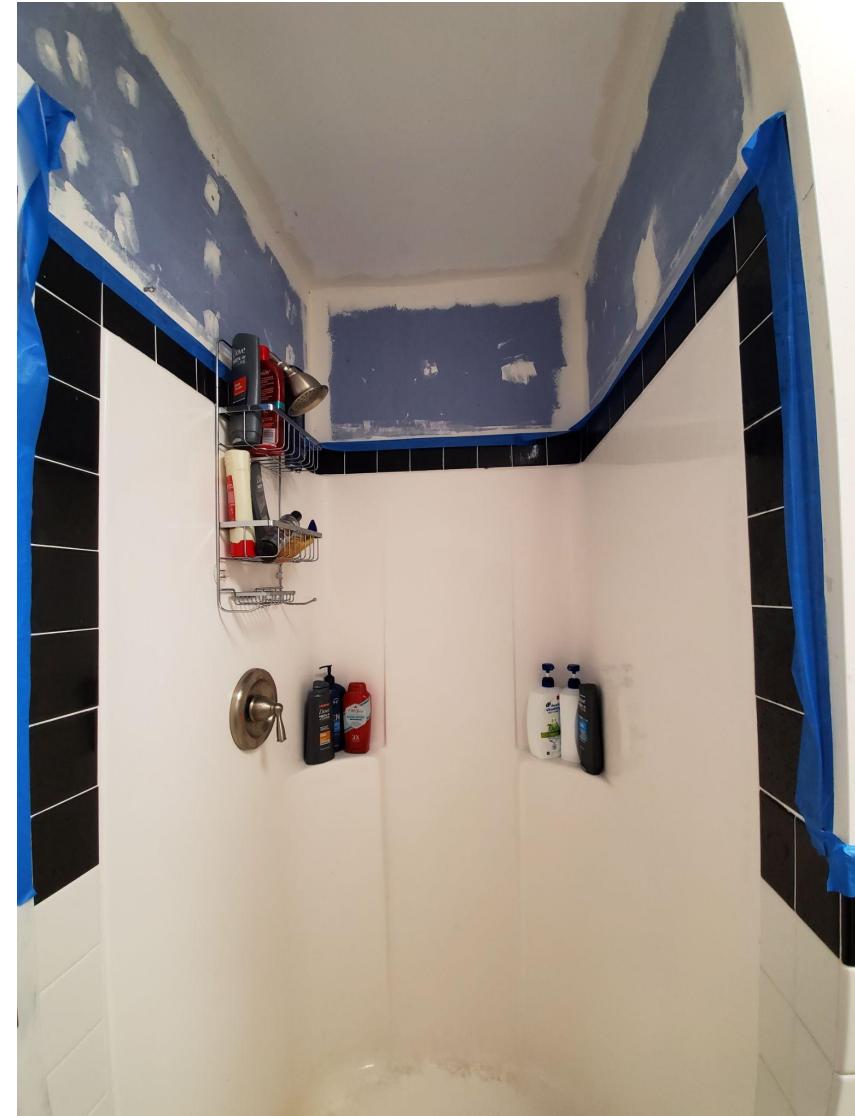
PROJECT: Back Stairwell



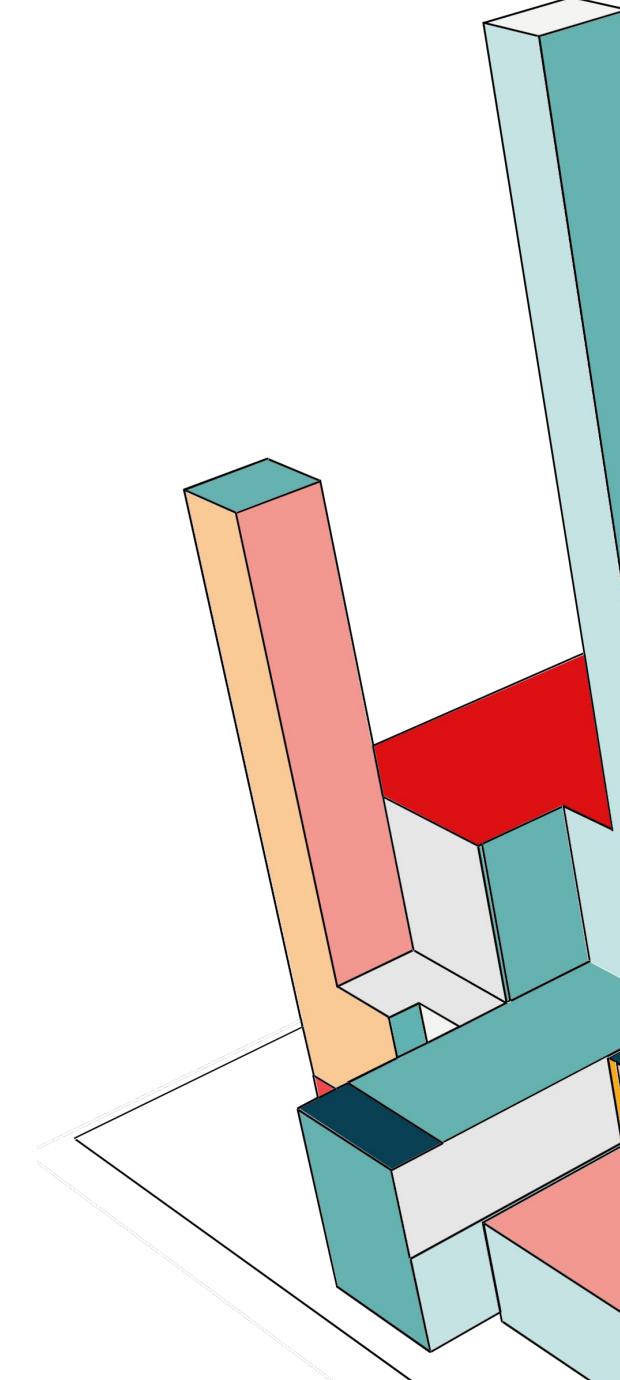
PROJECT: New Stove



PROJECT: Remodeled Bathrooms in the Chi



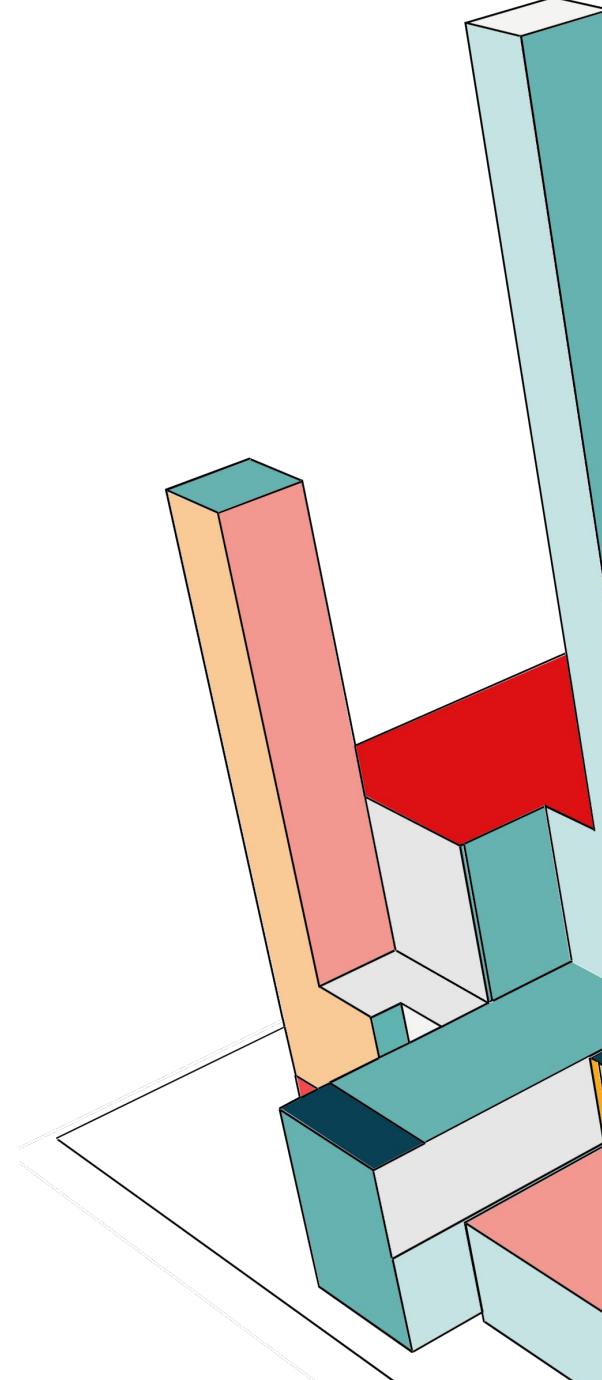
PROJECT: New Roof on Stroud Hall



PROCESS:

Housing Corp has been hard at work updating all of our documentation

- New Bylaws being proposed at the Fall General Meeting on November 9th
 - Independence from the TAA, overhauled the monetary policy, re-baselined the election cycle, expanded upon the officer responsibilities, and performed general cleanup throughout the document
- Updated Lease Agreement starting with the next tax-year
 - Clarified and codified responsibilities of the Active Chapter, new lease is “triple-net”
- Regular meetings (every other Wednesday!) and thorough minutes
- Regular communication with the Active Chapter
- Starting work on Standard Operating Procedures



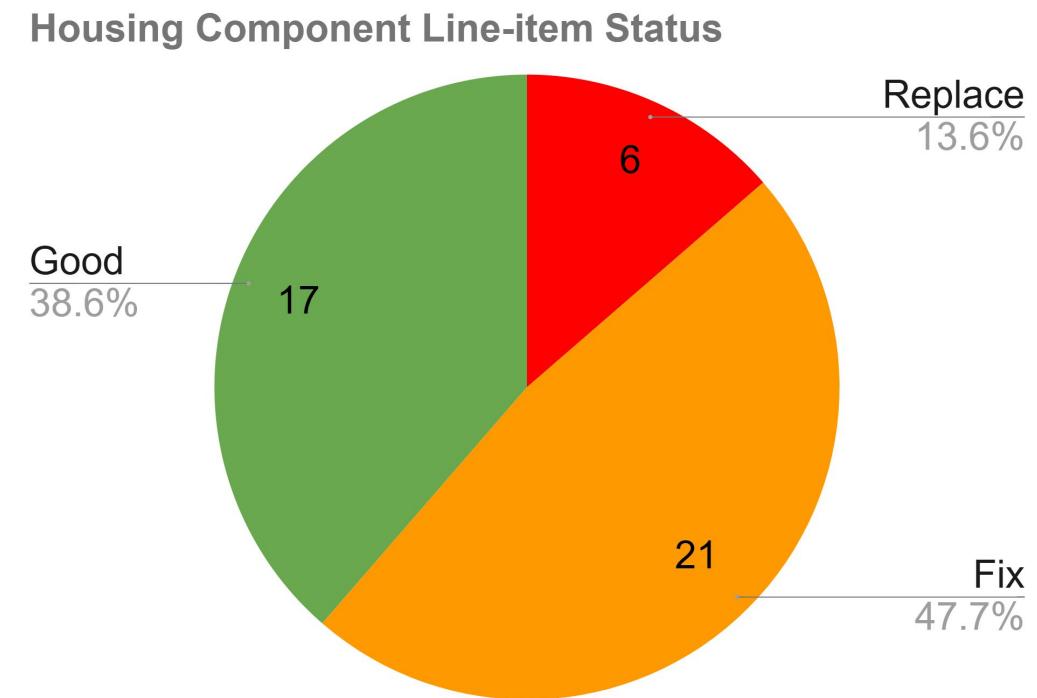
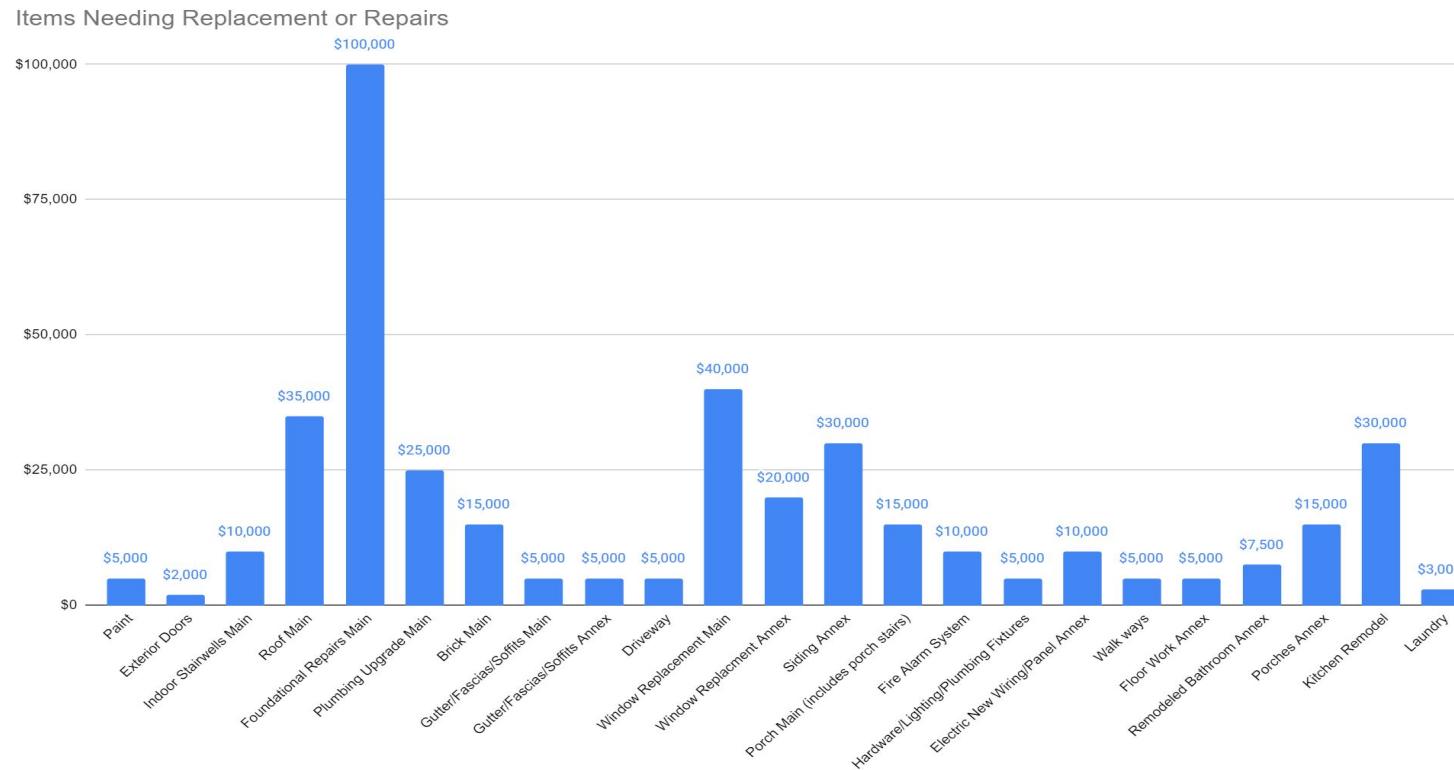
PROCESS: TRACKING CAPITAL EXPENSES

- Itemized 44 major house components
- Documented replacement year, estimated lifespan, and replacement cost
- Amortized replacement costs (total cost / estimated lifespan)
- To be fiscally responsible, need to collect a minimum of ~\$23k annually to properly plan and execute maintenance, repairs, and replacements

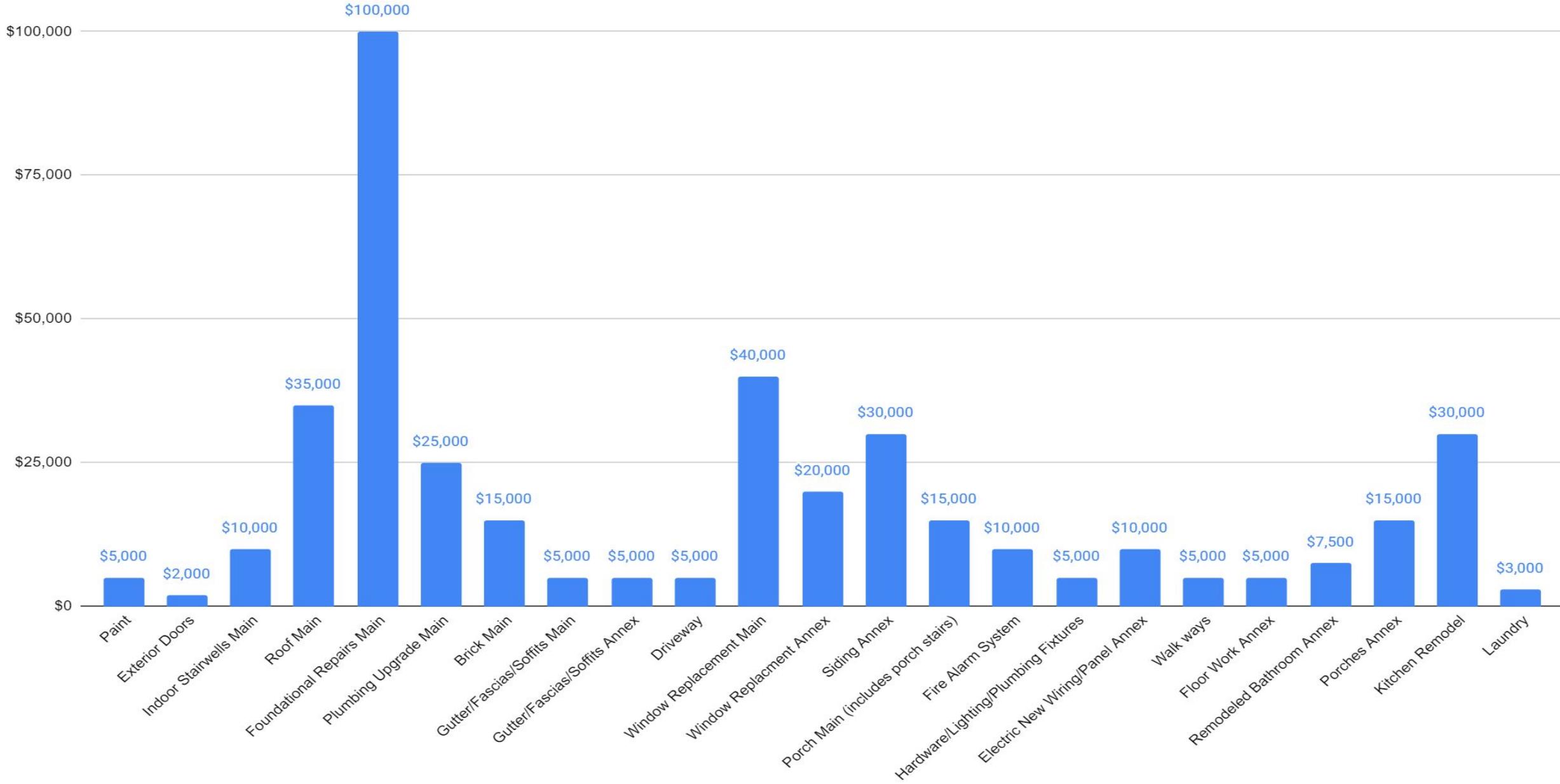
		Lifespan (years)	Replacement Cost	Cost Per Year
2				
3	HVAC Upgrade	20	\$80,000	\$4,000
4	Room Renovations	22	\$66,000	\$3,000
5	Foundational Repairs Main	50	\$100,000	\$2,000
6	Kitchen Remodel	20	\$30,000	\$1,500
7	Roof Main	25	\$35,000	\$1,400
8	Window Replacement Main	30	\$40,000	\$1,333
9	Plumbing Upgrade Main	25	\$25,000	\$1,000
10	Siding Annex	30	\$30,000	\$1,000
11	Foundational Repairs Annex	50	\$50,000	\$1,000
12	Roof Annex	25	\$20,000	\$800
13	Window Replacement Annex	30	\$20,000	\$667
14	Main Boiler	30	\$20,000	\$667
15	Brick Main	25	\$15,000	\$600
16	Porch Main (includes porch stairs)	25	\$15,000	\$600
17	Porches Annex	25	\$15,000	\$600
18	Stairwells Annex	25	\$15,000	\$600
19	Walk In	25	\$15,000	\$600
20	Paint	10	\$5,000	\$500
21	Fire Alarm System	20	\$10,000	\$500
22	Floor Work Annex	10	\$5,000	\$500
23	Floor Work Main	10	\$5,000	\$500
24	Stove	20	\$10,000	\$500
25	Annex Boiler	30	\$13,000	\$433
26	Plumbing Upgrade Annex	25	\$10,000	\$400
27	Hardware/Lighting/Plumbing Fixtures	15	\$5,000	\$333
28	Electric New Wiring/Panel Annex	30	\$10,000	\$333
29	Electric New Wiring/Panel Main	30	\$10,000	\$333
30	Annex Hot Water Heater	15	\$5,000	\$333
31	Main Hot Water Heater	15	\$5,000	\$333
32	Laundry	10	\$3,000	\$300

PROCESS: TRACKING CAPITAL EXPENSES - Gremlin List

- Categorized items as currently needing full replacement, moderate work, or within current lifespan
- Items sporadically popping up make proper planning impossible



Items Needing Replacement or Repairs



PRIORITIES:

Phase Descriptions

- **Phase 1:**
 - Safety & items well past lifespan
 - Main roof, gutter, fascias, soffits; Main foundation repair; Annex siding; brick work for both houses; Mai plumbing rework & drainage; Protection One system
- **Phase 2:**
 - Significant quality of life improvements
 - HVAC upgrade; Annex electrical upgrade; Laundry upgrade; Annex porch repair
- **Phase 3:**
 - Energy Efficiency, Beautification
 - Room renovations; Window replacements; Annex floor work; Exterior walkways; Annex bathroom wall repair; Kitchen remodel; New Fixtures

Estimated Phasing Costs



PRIORITIES:

Phase Description Detail

More details to come!

TIER 1

- 1. Main Roof:** Repair/Replace
- 2. Main Foundation:** Inspection & Repairs
- 3. Main Plumbing:** Sewer Line Repair/Replace
- 4. Masonry:** Brick Repointing & Repair [Both]
- 5. Trim/Gutters/Drainage:** Repair/Replace [Both]



TIER 2

- 6. Annex Siding:** Repair/Refinish
- 7. Masonry:** Porch Restoration [Both]
- 8. Annex Electrical:** Upgrade service panel
- 9. HVAC:** Install [Both]
- 10. Laundry:** Commercial Fixtures and Annex Laundry
- 11. Windows:** Replace damaged windows [Both]



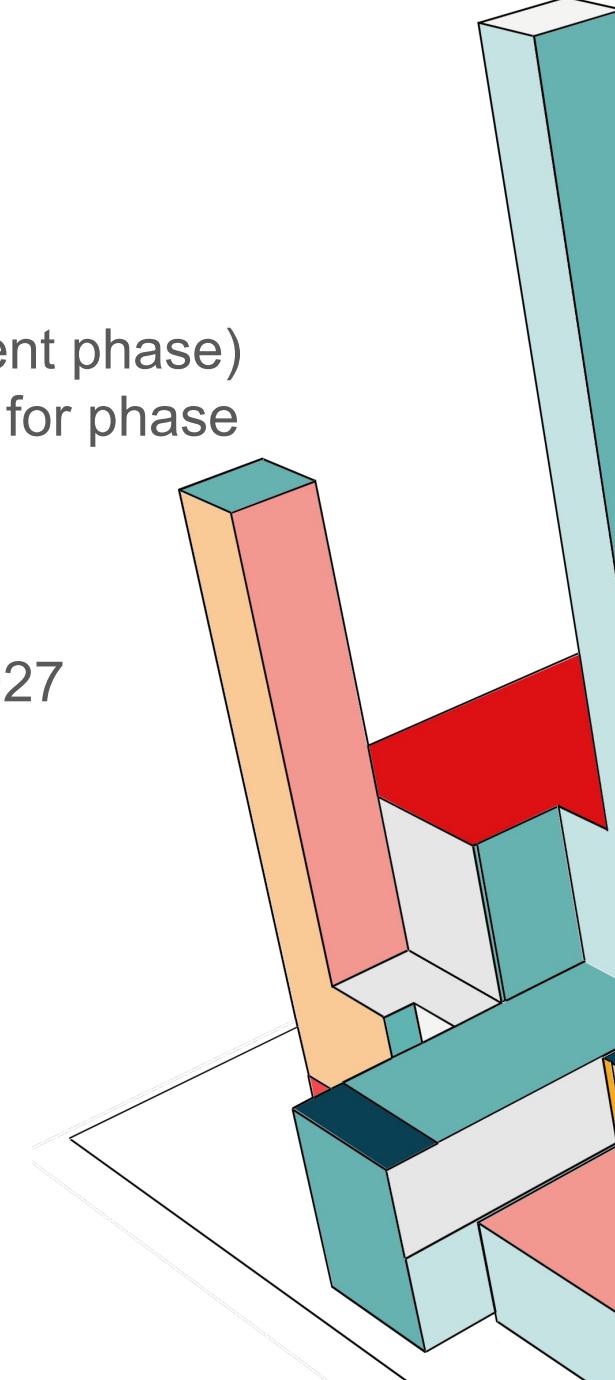
TIER 3

- 12. Annex Bathroom:** Refinish walls
- 13. Annex Floors:** Repair/Refinish
- 14. Bedroom:** Renovations [Both]
- 15. Kitchen:** Remodel



FUNDS: Financial Strategy (a.k.a. how we pay for this)

- Build up savings & Start feasibility study for Capital Campaign (silent phase)
- If Capital Campaign is infeasible then loan options will be pursued for phase 1 projects
- Start progressively tackling these projects
- Goal for major house repairs to be complete by end of Summer 2027
- Houses ready for Theta's 150th in 2028

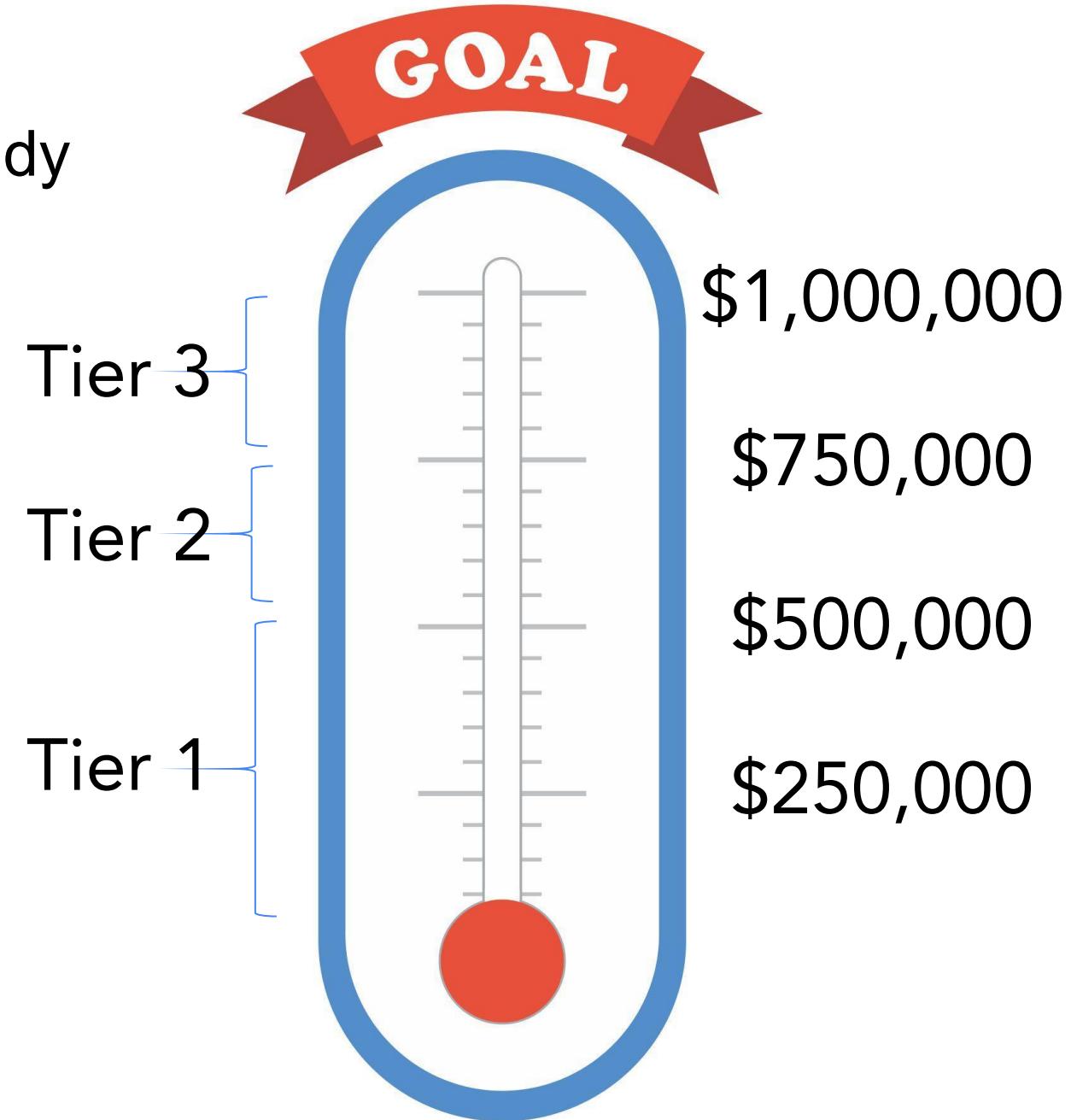


Capital Campaign Feasibility Study

Working to identify Alumni willing to commit seed money before active campaign to build momentum and ensure success

Writing and sending a questionnaire to establish baseline data to direct our future plans and a fully launched campaign

Finalizing full scope of work with estimates informed by vendor quotes



Long Term Financial Sustainability

The goal of this project is to never have to do it again!

With the establishment of CapEx planning, updated lease agreement, new Standard Operating Procedures and the large repairs identified above we believe we can drive a sustainable financial future for the Housing Corporation.



Donations



Initial donations

Establishing partnership with Chi Phi
Educational Trust

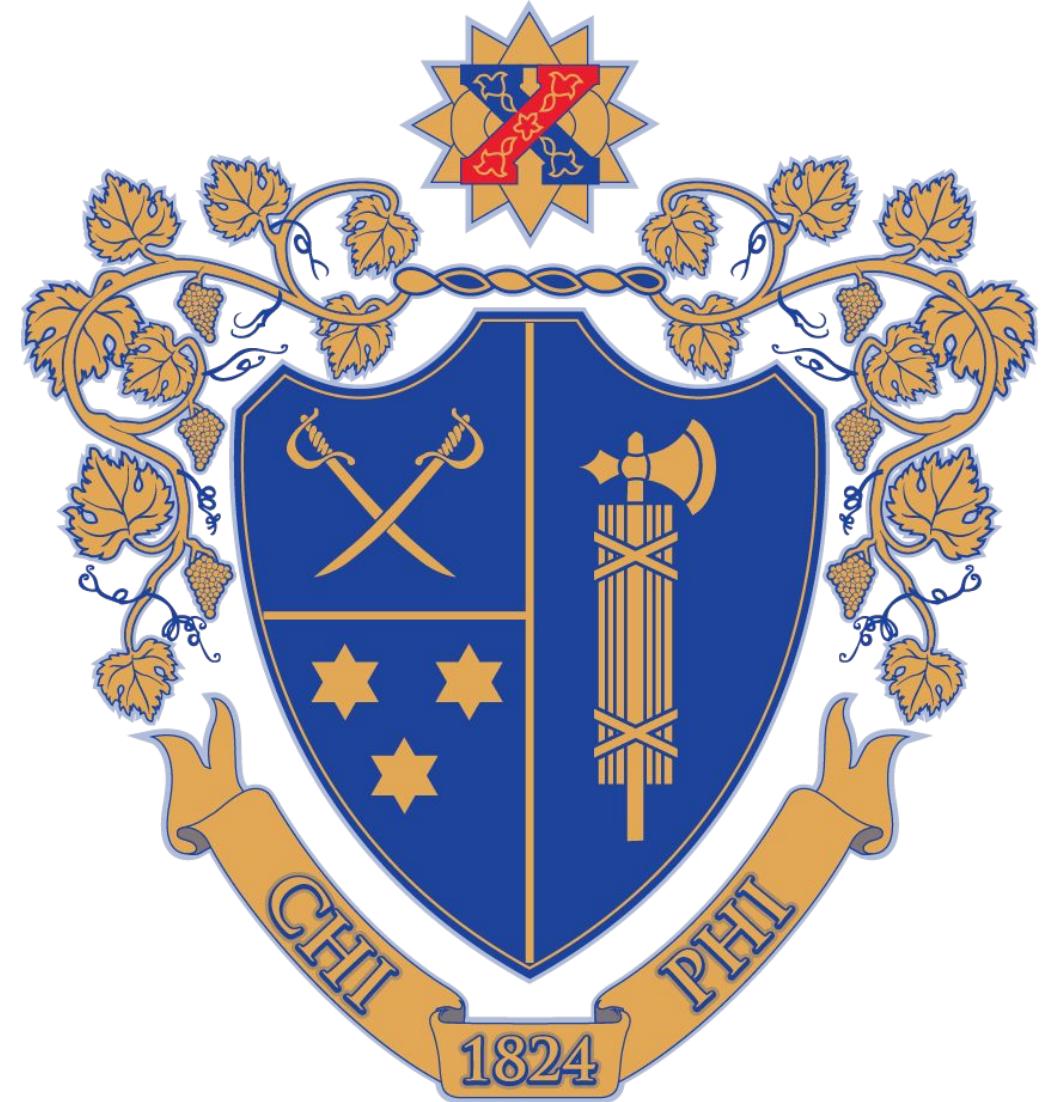
Working on creating tax-deductible donations
through our Chapter Excellence Fund and
non-tax-deductible donations through a
managed unrestricted fund.



THANK YOU

Meetings every other
Wednesday!

Questions?



PRIORITIES

TIER 1

1. **[ROOF]** Roof Repair/Replace [1981] (highest priority)
 - Mid-century flat rubber roof, which has a depression where water collects & leaks into the top center room.
2. **[FOUNDATION]** Foundation Inspection & Repairs [1981]
 - Foundation is Structural Terra Cotta brick, which is deteriorating in patches.
 - We have replaced some damaged sections with standard bricks.
 - 15th St basement wall regularly has groundwater intrusion and is in the worst condition; Other basement walls are in finished areas; we don't know their condition.
3. **[PLUMBING]** Sewer Line Repair/Replace [1981] (tied to Foundation)
 - Sewer lines are poorly designed & constructed within basement floor concrete.
 - Sewer lines exiting basement under front porch towards Sage Ave may be collapsed or obstructed.
4. **[MASONRY]** Brick Repointing & repair [Both]
 - Masonry on house chimneys are severely degraded.
 - Inspect exterior walls for additional degradation.
5. **[CARPENTRY/LANDSCAPE]** Gutter/Fascia/Soffit (+ Drainage) [Both]
 - Fascia/Soffit have significantly rotted.
 - Downspouts need to be connected to French drain system, which may be obstructed.
6. **[WINDOWS]** Window Replacement/Wood Repair (25%-50%) [Both]
 - We will inventory windows needing replacement
 - Some wood windowsills are rotted & need replacement.
7. **[CARPENTRY]** Siding [1985]
 - Old cedar shingles need recoating; some need replacement.
8. **[MASONRY]** Porch masonry restoration [Both]
 - Brick stairs loosened/tipped; Pillar base & concrete surfaces disintegrated.

TIER 2

1. **[ELECTRICIAN/HVAC]** Electric New Wiring/Panel [Both]
 - Wiring installed pre-romex wiring upgrade
 - New panel, possibly upgrade to 200A service
2. **[HVAC]** HVAC Upgrade [Both]
 - ~10-yr old commercial water heaters; No cooling systems present.
 - Discuss options where mini-split systems may be effective.

TIER 3

3. **Kitchen Remodel** [1981] (lowest priority)

FUND-RAISING APPROACH

[HTTP://THETAOFCHIPHI.ORG/ALUMNI_DONATE.HTML](http://THETAOFCHIPHI.ORG/ALUMNI_DONATE.HTML)

- **Big money is involved**
- **They require a *lot* of time to plan & communicate vision (the WHY)**
 - Reach out to past donors
 - Set suggested donation levels with time-based targets
 - Contact corporations for potential sponsorships with tiered packages based on support
- **Collect first 50% quietly from large sources**
 - Show a concrete plan for what you plan to do with the money and how it will help you achieve your goal
- **Collect last 50% in major marketing campaign to Alumni Brothers (Website, Brochures, Donor events)**
- **Assemble team to work planning, engagement, donations, etc. for Capital Campaign**

[Fundraising Campaigns for Fraternities and Sororities \(penningtonco.com\)](#)

[5 Essential Facts About Fraternity Capital Campaigns You Need to Know to Succeed \(penningtonco.com\)](#)

Website

Donation account