



Eta Iota of Sigma Chi



House Corporation

October 2010 Newsletter

40th BIRTHDAY WEBLINK OPEN

The 40th birthday web link is online and active. Please take time to visit the link and register (it's on the main page of this website). This birthday promises to be one of the biggest turn-outs yet. Once at the site, you can register yourself or your family, check out the planned activities, see who has already registered, as well as book your hotel room and take advantage of Sigma Chi's deep room discount at the Hilton Oceanside, Daytona Beach. The proximity of the hotel lends itself to not only family-friendly areas but also the chance to knock back a few (or more) with brothers that you may not have seen for years. In addition to the web link, the birthday committee will be mailing reminder refrigerator magnets for those procrastinators. As part of the fundraising effort, we are soliciting alumni that either have products or services (please...keep it clean) that can be donated which may be part of an auction or similar fundraising effort during the weekend festivities. A formal invite to donate is forthcoming, but if you have an idea for a donation, please forward your information to robtetro@aol.com.

TAXES

The undergrads successfully submitted their IRS form 990 (in the 11th hour, of course) in order to continue to realize the benefits of their 501 (c) (7) tax status. Until now, undergraduate Sigma Chi chapter's have linked themselves as a subordinate to the group exemption letter held by headquarters and the IRS had not required individual chapters to file as a subordinate. The form is kept on file for 3 years and will need to be resubmitted at that the expiration of those 3 years.

House Corp. is in the process of determining whether to incorporate our two parcels (520 S. Ridgewood Ave. & 525 Segrave Ave.) of property either into one entity or simply file the second piece of property with Volusia County as tax exempt. An email to the Grand Trustees indicated that it would be prudent to use the services of a real estate attorney for this type of transaction in order to steer clear of any roadblocks (local Sig Tom Hart of the Cobb Cole law firm was also contacted). This action should be completed by year's end.

ERAU BACK AT IT AGAIN

Embry-Riddle has once again began to research the idea of a "Greek row" similar to other college campuses that have multiple fraternities and sororities. Historically, the ERAU administration has been unsuccessful in garnering enough support to get such an idea off the drawing board. ERAU officials Richard H. Heist, Executive Vice President and Chief Academic Officer and Daniel E. Montplaisir, Vice President of Institutional Advancement,



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have invited Greek organizations an opportunity to be part of a “Phase I” development of targeted real estate adjacent to Richard Petty Boulevard. Initial interpretation of the letter <http://www.etaiota.org/news/wp-content/uploads/2010/10/Greek-Housing-Announcement-MEMO-ver4-2.pdf>) indicates that the financial responsibly of designing, planning, building and land lease will fall on the shoulders of the Greek organizations and it is unclear what ERAU will provide in the form of grants or incentives. Unsubstantiated rumors indicate that Delta Chi, who up until 2005 was the only other ERAU Greek letter organization to offer housing to its undergraduates, may be the first to move to the next level of negotiations with the university. Sigma Chi HC has offered and invited open dialogue regarding any future discussions of on campus Greek housing. Further developments will be broadcast via our website.

ANNUAL BUDGET

A comprehensive annual operating budget (<http://www.etaiota.org/news/wp-content/uploads/2010/10/FY-2010-11-ETA-IOTA-HC-BUDGET.pdf>) was passed last month underscoring House Corp’s commitment of continuing to address the housing needs of our undergrads, while at the same time looking toward our future projects and challenges and protecting our investment. After nearly a decade of maintaining a baseline rent of \$5000.00 per month, it was decided to modestly raise the rent to \$5625.00, an increase of 5K per year. While an increase in fees is always heavily scrutinized, sound fiscal policy dictates that income meets and exceeds operating expenses. Of note, it was decided that HC take an increasing active role in the maintenance, overhaul, and planning of challenging areas such as the pool and landscaping. In addition to these areas, HC is working with a building manager on an hourly basis in order to pro-actively identify and address preventative maintenance issues. Undergrads still have the ultimate responsibility of being good tenants while exercising all of those obligations that are expected of a Sigma Chi.

SOUTH WING A/C

The second bid for the south wing central A/C was received. Both bids will be reviewed by HC and once a decision and formal contract is reached, installation will begin and the last of the old window units will be removed and the holes in the south side walls permanently sealed. The main house will still have two rooms that will utilize window units. These will be addressed when a plan for the main house A/C is outlined. The south wing A/C is the last planned, large scale project for 2010.

A NOTE FROM THE PRESIDENT

Even though the 40th birthday celebration seems a distant event, the date will arrive faster than you think. We will get together with family and friends to celebrate the upcoming holidays and we will tend to put off what can be done now. I encourage all of you to make the commitment today of being part of our 40th. We are extremely fortunate to be the sole Greek organization at ERAU that provides a unique and a once in a lifetime experience for our undergraduate brothers. In order for us to continue to deliver and develop this unique living experience, it is important that we have your support. For those of you that have already committed your time and resources, thank-you! For those of you who have not



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committed, please do it now. You can make a difference not only to those brothers that have already pledged their lifetime commitment to our Fraternity; but, you can also make a difference to those future Brothers that aspire to be part of something that is bigger than themselves and to perpetuate those ideals and values that you strive to live by on a daily basis. I look forward to seeing you at the 40th!

IHSV,

Robert Tetrault, "Mr. Burns" 2002