



Pi Lambda Phi • PA Alpha Delta Alumni Association

Finance Committee Report

July 26, 2007, 8:00pm
Office of Exude Benefits

Call to order

This meeting was a combined House Corp and Finance Committee meeting. Separate minutes were kept for the House Corp issues while the meetings ran at the same time due to the range of topics that affect both groups.

Attendance

Mike Naegele, Jim Kelsh, Fred Brehm, Christian Stearns, Chris Isaacson, Ray Lerro, Vasili Barbounis, Shawn Mahoney, Scott Chamblee, Jeff Frake

Officer Reports

In lieu of officer reports, the agenda discussion began immediately.

The first item addressed was that certain bills were still going to a former member of the House Corp and the need to change the billing destination.

Old Business

Christian Stearns discussed the current state of finances.

Utility Bills, Taxes, AA account balance, expenses, deposits, debt. There is an outstanding invoice to Masonry Preservation Group of \$3,000 for repairing exterior of the house for safety issues.

New Business

Jim Kelsh reviewed the property appraisal. (\$440k)

Several alumni present volunteered to get insurance quotes.

Fred Brehm will discuss the appraisal with Dave McDonnell and look at the loan possibilities.

The annual dues mailer has brought in over \$2,500 in donations to date.

The next meeting was scheduled for Thursday September 6th, 7pm at the same location (Exude Benefits office).

Assigned Tasks to be completed before the next meeting:

1. Christian Stearns and Scott Chambley will contact each of the utility companies and have the bills get sent to one place.
2. Chris Isaacson will secure a post office box in Philadelphia to be used as the billing address of the chapter.
3. Christian Stearns and Scott Chambley will have name changes and address changes for all of the bills. New name: "Alpha Delta Chapter of Pi Lambda Phi Fraternity, Inc." New address TBD (see above).
4. Mike Naegele and Jim Kelsh will mail out personal donation request letters.

5. Shawn Mahoney will draft collection letters to brothers who have back debt. Scott Chambley will provide a list of brothers in delinquency.
6. Chris Isaacson will get to the house and stop the water meter from running so the bills do not continue to increase.
7. Mike Naegele and Shawn Mahoney will discuss with IHQ at the convention, the possibilities of the chapter getting funding assistance for immediate needs.

Adjournment

8:45pm

Mike Naegele
President, PA Alpha Delta Alumni Association
July 26, 2007