Phi Kappa Psi
Mass Beta
Alumni & Housing
Corporation
Update



June 16, 2022

Tonight's Agenda

- Welcome David Shay '92
- Remarks From Current Chapter President Eli Schrag '23
- Alumni & Housing Corporation Update Neil Spindel '90
- Housing Acquisition Task Force Report Marc Appel '91
- **Alumni Engagement** David Shay '92



Remarks From Current Chapter President - Eli Schrag '23

- Highlights From the Year
- Number of brothers/pledges
- Challenges with Covid
- Importance of the Hammer Street House
- Impact of alumni engagement



Alumni & Housing Corp. Update - Neil Spindel '90

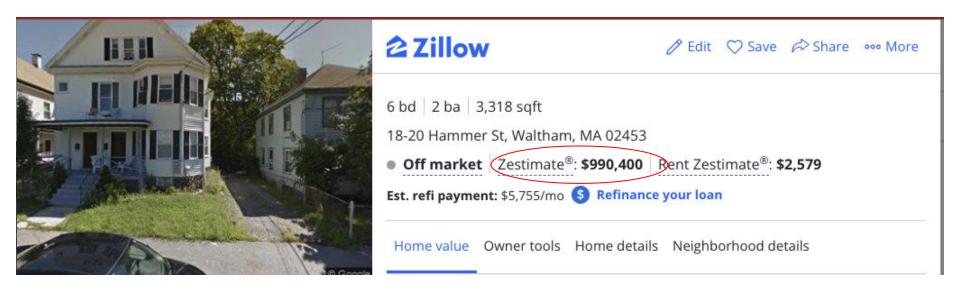
The House

- Purchased in 2006 by generous Phi Psi Jerry Nelson.
- Donated to National foundation.
- Real estate is not a suitable asset for a foundation, but the house has always operated in the black.
- The Foundation has given us a purchase option at a price of \$510,000.



Alumni & Housing Corp. Update - Neil Spindel

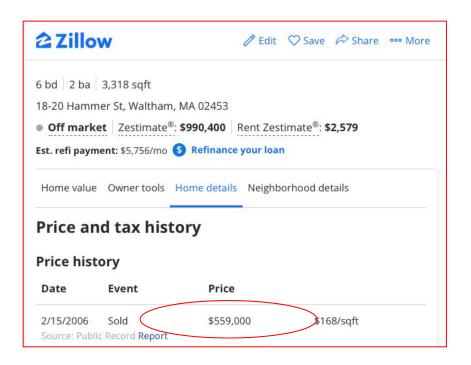
Quite a Zestimate!



We are paying only \$510,000!

Alumni & Housing Corp. Update - Neil Spindel

Not to mention what it was bought for in 2006!



We are paying only \$510,000!

Alumni & Housing Corp. Update - Neil Spindel '90

The House (con't)

- Option expires if transaction does not close by midnight Dec. 31.
- House needs ballpark \$150k of renovations.
- Purchase option demonstrates that National very much wants us to succeed.
- Housing corporation has been setup to purchase the house



Alumni & Housing Corp. Update - Neil Spindel

The Corporation

- January 2022 National was about to sell the house, and the chapter was questioning the future of MA Beta.
- Housing Ops Committee formed with 7 members. Met weekly and formed MA Beta PKP Alumni & Housing Corp.
- Master Lease agreement signed with Phi Kappa Psi foundation giving us operational responsibility for the house through the 2022-23 school year.
- Signed leases for 7 residents next year. One rentable room is vacant.
- In operation collecting rent and paying utilities and the foundation for two months.
- House purchase is next. Expect mortgage for 80% of purchase price.
- This means we need to kick off a major fundraising campaign, which Marc Appel will be leading.



Housing Acquisition Task Force - Marc Appel '91

- The need: \$102k down payment + \$150k reno
- Fundraising goal: \$300,000 over 5 years
- Annual giving with 5 year commitment
- 2 ways to give:
 - Tax deductible to 501c3 National Foundation
 - Cash or appreciated stock
 - Possible employer match
 - Some admin fees apply
 - Non-tax deductible directly to Alumni Corp
 - lower fees and less red tape
- House Acquisition Task Force of 5-7 Alum to coordinate summer fundraise with chapter



Housing Acquisition Giving Tiers

Gift Tier	Annual gift	5y total	Donors	Tier Total	% of All
PREMIER	\$5,000+	\$25,000+	2	\$50,000+	16%
GOLD	\$2,400	\$12,000	5	\$60,000	19%
	\$2,000	\$10,000	8	\$80,000	25%
SILVER	\$1,200	\$6,000	10	\$60,000	19%
	\$600	\$3,000	12	\$36,000	11%
BRONZE	\$200	\$1,000	20	\$20,000	6%
	\$120	\$600	20	\$12,000	4%
	One time	\$200	20	\$4,000	1%
		# Gifts	97	\$322,000	100%
		# Alumni	402		
		Giving %	24%		

Donor names to be recognized on a permanent plaque in the chapter house

Alumni Engagement - David Shay

- Remember what Phi Psi gave/meant to you
- Getting YOU involved
- Power of 'word of mouth' (Getting OTHERS involved)
- Protect what you built
- Of course, we can have some FUN too.;)
- We will make it easy to stay involved.
- Do we have your best email?
- Future 'all hand' meetings once a semester

"United by friendship, Sustained by honor, And led by truth, We live and we flourish"

- Phi Kappa Psi Motto



Alumni Engagement - David Shay

Committees

- Alumni Engagement
- Hammer Street Purchase
- Housing Operations
- Finance
- Fundraising

- Scholarship
- Bylaws/Legal
- Philanthropy
- Social

- Each committee should be chair + 4-5 alumni
- However much time you gave give is great.
- Work with your old buddies.
- Meet new Mass Beta Alumni.

Bottom Line: Let's Stay In Touch



About Alumni & Housing Corporation, generally

- Neil Spindel
- MassBetaCorp@gmail.com

Alumni Engagement

- David Shay
- <u>dshaynyc@gmail.com</u>
- SEND ME YOUR PICS!

Fundraising

- Marc Appel
- MarcBAppel@yahoo.com

Final Thoughts:

