**Alpha Chi Sigma Educational Foundation**

**Trustees' Resolutions**

7/14/2017-6/17/2018

 **BOARD OF TRUSTEES**

 President: John N. Stipp

 Vice President: Jennifer M. Showerman

 Secretary-Treasurer: John E. Adams

 Assistant Secretary: Randy D. Weinstein

 Assistant Treasurer: Michael R. Heilman

**Resolution No. 488** – 7/14/2017 by John N. Stipp, President

*Resolved that:* Brother Jennifer Showerman be elected member of the Foundation for a ten-year term beginning July 14, 2017.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 489** – 7/14/2017 by Jennifer Showerman, Vice President

*Resolved that:* The Foundation secure a Directors and Officers (D&O) insurance policy independent of any such policy obtained by the Alpha Chi Sigma Fraternity.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 490** – 7/14/2017 by Randy Weinstein, Assistant Secretary

*Resolved that:* Resolution No. 396 is hereby rescinded.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 491** – 7/28/2017 by John N. Stipp, President

*Resolved that:* Resolution No. 386 is hereby rescinded.

Justification: Given the lack of progress on the effort to mark Brother Kundert’s grave and the subsequent rescission of the funding allocation for that project, the overall goal of recognizing the Founders of the Alpha Chi Sigma Fraternity at their grave sites appears unattainable.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 492** – 7/28/2017 by John N. Stipp, President

*Resolved that:* Resolution No. 408 is hereby rescinded.

*Be it further resolved, that:* the Centennial Marker Fund henceforth shall be styled the “Anniversary Fund”.

Justification: No instructions have been received from the Alpha Chi Sigma Fraternity as to the disposition of the balance of the Centennial Marker Fund. Until such time as instructions are received, it is appropriate that this fund be treated as are the other Foundation funds with respect to accrual of investment income and the assessment of investment and administrative charges. Renaming the fund neither alters nor conflicts with the initial purpose of the fund but instead provides more general terminology should the Fraternity choose to redirect the remaining funds.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 493** – 8/4/2017 by John E. Adams, Secretary-Treasurer

*Resolved that:* Consistent with Resolution 413, the amount of the Priscilla Jones Scholarship award for 2017 shall be $5000.  Should the balance of the temporarily restricted part of the Jones Scholarship account be insufficient to cover the entire authorized disbursement, then any shortfall shall be paid from the General Fund of the Foundation.

Justification: The amount disbursed is based on the $100,000 permanently restricted part of the Jones Scholarship account. At present, the information needed for authorizing a fund disbursement greater than the minimum is unavailable

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 494** – 8/9/2017 by John E. Adams, Secretary-Treasurer

*Resolved that:* Consistent with Resolution 305, the amount of the Dunlap Fund award for 2017 shall be $12,000.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 495** – 1/14/2018 by John E. Adams, Secretary-Treasurer

*Resolved that:* UHY, LLP, be appointed to compile the financial records of the Alpha Chi Sigma Educational Foundation for 2017.  The cost of this compilation, including preparation of necessary Federal, State of Indiana, and other State taxes, shall be no more than $7000.  The cost shall be assessed to the various funds of the Foundation in proportion to their value at the end of 2017, unless by Resolution the Trustees provide otherwise.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: A

For: 5 Against: 0 Action: *Passed*

**Resolution No. 496** – 2/28/2018 by John E. Adams, Secretary-Treasurer

*Resolved that:* The Trustees concur with the decision by Alpha Chi Sigma Fraternity, Inc., to contract with mAccounting for bookkeeping services and agree that the fees paid to the Fraternity for services rendered on behalf of the Foundation should include any costs incurred by the Fraternity for the Foundation’s bookkeeping.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 497** – 5/1/2018 by John E. Adams, Secretary-Treasurer

*Resolved that:* Consistent with Resolution 305, the amount of the Dunlap Fund award for 2018 shall be $12,000.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 498** – 5/13/2018 by John N. Stipp, President

*Resolved that:* The Foundation allocates $3,500 to the Alpha Chi Sigma Fraternity for the purpose of sponsoring a speaker on insurance for Fraternal organizations from the James R. Favor Company at the 54th Biennial Conclave.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 499** – 6/17/2018 by John E. Adams, Secretary-Treasurer

*Resolved that:* The Foundation Fund Policy be amended such that for a given calendar year, the funds available for the designated purpose(s) shall be the greater of either four percent (4.0%) of the average fund value (determined by averaging the sum of the permanently restricted and temporarily restricted fund components on December 31st of the year over the preceding three-year period), or another amount stipulated by the donor(s). If the value of the temporarily restricted fund is too small to cover this disbursement, the Trustees of the Foundation shall establish a smaller disbursement for these purposes by resolution annually.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*

**Resolution No. 500** – 6/17/2018 by John E. Adams, Secretary-Treasurer

*Resolved that:* The 2018 Meeting of the Alpha Chi Sigma Educational Foundation be held Friday, July 27, 2018, at 1:00 p.m. EDT on the campus of Duquesne University in Pittsburgh, PA,15282 in the Duquesne Union, Room 109. The Secretary-Treasurer of the Foundation shall solicit proxies from all members of the Foundation at Foundation expense.  Members in attendance at the meeting may void their proxies and cast their own votes.  The Foundation will reimburse reasonable travel expenses for the Foundation Trustees to attend the meeting.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y

For: 5 Against: 0 Action: *Passed unanimously*