

**Delta Tau Housing Corporation
(DTHC)**

Board of Directors

Regular Meeting

May 30, 2017



10:00 am

Conference Call via Wigigio



Final Approved Minutes

Minutes

Meeting of the DTAA BOD

CALL TO ORDER - President

A regular meeting of the Board of Directors was called to order May 30, 2017 at 10:00 am., by Doug Eaton, President, on a conference call via Wiggio. The Officers present were Doug Eaton, DTAA President; John Johnston, Treasurer; Daniel Hearn, Secretary; and Steve Langenberg, Director.

ESTABLISHMENT OF A QUORUM - President

Introductions, Establishment of Quorum, & Proof of Meeting Notice

Recommendation: That the President of the Board introduced the Board members present, established the presence of a quorum, and noted a posting of meeting/agenda via e-mail announcement to the Board officers and directors in accordance with the ORS, Title 7.

Action: The President of the Board noted that the Board members present established a quorum, and made note of a proper meeting/agenda announcement in accordance with the ORS, title 7. The following Board members were present: Doug Eaton, President; Daniel Hearn, Secretary; John Johnston, Treasurer, and Steve Langenberg, Director.

APPROVE MEETING MINUTES APRIL 25, 2017

Recommendation: That the Board approved the April 25th, 2017 minutes as written.

Action: There was a motion from S. Langenberg to approve the April 25th, 2017 meeting minutes, and a second by J. Johnston, there was no discussion. The Board unanimously approved the April 25th, 2017 meeting minutes as written.

AGENDA ITEMS FOR ACTION / REVIEW - Secretary

Note: Recommendations for Agenda Item #3 were changed by the Board based upon discussions.

Agenda Item #1

Approve the summer work party budget

Final Approved Minutes

May 30th, 2017
DTHC Minutes (continued)

Recommendation: That the Board review the summer 2017 work party budget and approve.

Action: The Board reviewed the summer 2017 work party budget as follows: Patio cover \$1,500.00; Landscape wall, pavers, excavation \$5,000.00; Food & Drinks \$250.00; and Bike Shed \$150.00. More details regarding the Board's action for the summer work party can be found at attachment #1 to these minutes. A motion was made by D. Hearn approve the summer work list and Board notations at attachment #1, there was a second by J. Johnston, discussion as noted at attachment #1. The motion was approved unanimously by the Board members.

Agenda Item #2

Approve a funding method for 2017 - 2018 scholarships

Recommendation: That the Board review a proposed method for funding 2017 – 2018 scholarship from S. Langenberg and approve the method or modification.

Action: The Board reviewed S. Langenberg's proposal to have the DT Alumni Corporation hold golf outings as a means to raise scholarship donations. A motion was made by D. Hearn to approve the proposal to move future scholarship awards to the DT Alumni Chapter using funding sources from Luxton, Sigma Nu Educational Foundation, and alumni events, there was a second by S. Langenberg, no further discussion, and the motion was unanimously approved by the Board.

Agenda Item #3

Approve Luxton Trust fund investments and future scholarship awards

Recommendation: That the Board review and approve proposal for the reinvestment of Luxton Trust Funds into a Vanguard income / dividend or mutual fund.

Action: There was a motion from J. Johnston to reinvest remaining Luxton Trust Fund assets into a Vanguard income / dividend or mutual fund, there was a second by S. Langenberg. The Board discussion noted that the Luxton Trust Fund was no longer capable of awarding scholarship grants due to low interest rates. It was noted that long term growth from a Vanguard income / dividend or mutual fund was the most prudent way to restore the Luxton Trust Fund to a position where scholarship funds could be made available. The motion was unanimously approved by the Board.

Final Approved Minutes

May 30th, 2017

DTAA Minutes (continued)

Recommendation: That the Board authorize the Treasurer to reinvest any Luxton Trust Fund assets including certificates of deposits (CDs), stocks, bonds, or other financial instruments to establish, open, and set up the necessary accounts with the Vanguard Group.

Action: There was a motion made by S. Langenberg to authorize the Treasurer to reinvest all Luxton Trust Fund assets including certificates of deposits (CDs), stocks, bonds, or other financial instruments to establish, open, and set up the necessary accounts with the Vanguard Group. There was a second by D. Hearn. The Board discussion noted that this is an appropriate authorization for the Treasurer and that if additional signatures or names were required on the Vanguard account the Treasurer should so advise the Board. The motion was unanimously approved by the Board.

Recommendation: That the Board approve utilization of any scholarship funds residing with the national Sigma Nu Educational Foundation for disposition by the DT Alumni Chapter. Further, the DT Alumni Chapter should be the determination authority for the 2017 – 2018 award levels and recipient of scholarship funding from the following three sources: Sigma Nu Educational Foundation, Luxton Trust Fund, and DT Alumni Chapter events / activities.

Action: A motion was made by S. Langenberg that all future scholarship awards / grants should be made by the DT Alumni Chapter from the following sources: Sigma Nu Educational Foundation, Luxton Trust Fund, and DT Alumni Chapter events / activities. There was a second by J. Johnston. The Board discussion noted: (1) the DT Alumni Chapter would most likely be the greatest source for future scholarship funding; (2) the Luxton Trust Fund's is unable to generate adequate interest / dividends for the next several years to fund scholarship grants / awards; and (3) the Sigma Nu Education Foundation account has a current balance of \$2,600 with no near term opportunity (next 2 – 3 years) for receiving additional donations in view of the current Capital Campaign (2017 – 2018). The motion was unanimously approved by the Board.

Agenda Item #4

Schedule annual meeting elections and notices

:

Recommendation: That the Board discuss and approve a way ahead for the elections / appointment of DTHC board members and officers for the 2017 – 2018 fiscal year.

Final Approved Minutes

May 30th, 2017

DTAA Minutes (continued)

Note: The DTHC Bylaws Article IV Meetings states: *“Subsequent to the initial meeting of DTHC Board members in 2017, the Board members of the Corporation shall at each annual meeting elect two members to the Board of Directors, and such members shall hold office for three (3) years. Upon petition of any one member in good standing with the DT Alumni Chapter, the name of any other member in good standing may be entered into nomination, provided such petition shall have been presented to the Secretary before the annual meeting is called to order. A self-nomination is acceptable. Only such members as shall have been nominated in the previously mentioned manner shall be eligible for election. At the initial meeting of Board members in 2017, the following election procedure shall apply: A minimum of one member shall be elected to a three-year term; a minimum of one member shall be elected for a two-year term; and a minimum of one member shall be elected to a one-year term. After this process a staggered election process shall apply”*

The DTHC Bylaws Article V: Directors states: *“The Directors, consisting of no fewer than three (3) and no more than five (5) shall elect all Officers of the Corporation and appoint all of its agents at their first Directors meeting following the annual meeting of the Corporation”*

Action: A motion was made D. Hearn to make an announcement for DTHC Director elections no later than August 31st, there was a second by D. Eaton. The Board discussion noted that the announcement should include incumbent willing to serve three year, two year, and one year terms in addition to soliciting nominations to serve in one of the five Board positions. John Johnston noted preferences from the incumbents to serve. The motion was unanimously approved by the Board.

Agenda Item #5

Update on Tyco Fire Monitoring System

Recommendation: That the Board receive an update and status from the D. Eaton on the Tyco fire monitoring system installation.

Action: The Board received an update from John Johnston and Doug Eaton regarding the Tyco fire monitoring system – it was noted that the system installation is completed and operational. A final inspection from the Corvallis Fire Department is pending.

Agenda Item #6

Update on John’s Waterproofing

Final Approved Minutes

May 30th, 2017

DTAA Minutes (continued)

Recommendation: That the Board receive an update and status from D. Eaton on preparations for John's Waterproofing during the summer of 2017.

Action: The Board noted the report and intent to proceed understanding that an on-going inspection of the drain lines was pending and could result in a postponement of John's Waterproofing contract. D. Eaton was requested to investigate refund of the \$1,000 deposit should postponement reveal that the work is not needed. No further action was deemed necessary.

Agenda Item #7

Finalize Lease Agreement for 2017 – 2018

Recommendation: That the Board authorize the Treasurer and Secretary to negotiate and finalize the lease agreement the DT Chapter of Sigma Nu.

Action: A motion was made by S. Langenberg to authorize the Treasurer and Secretary to negotiate and finalize the lease agreement the DT Chapter of Sigma Nu, there was a second by D. Eaton. The Board discussion noted that the lease agreement should include statements regarding a fire pit operations, a house resident, and alcohol on the premises. The motion was unanimously approved by the Board.

ADJOURNMENT

Being that there was no further business, the Doug Eaton adjourned the meeting at 1:30 pm.

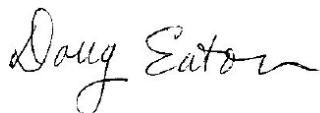
MINUTES PREPARED BY:

Daniel Hearn, SECRETARY



APPROVED BY:

Doug Eaton, PRESIDENT



Final Approved Minutes

Administrative Note

While these minutes are reflective of actions taken by the BoDs, they are not a verbatim transcript of the discussion and meeting. The BoDs reserves its right to amend, amplify, or revise these minutes at any future time, if clarification is called for on the part of a Board member or DT alumni member. The BoD does not hire professional help to record minutes. In view of this, it is humanly possible for typographical errors, use of brevity, and absence of total discussion. Clarification should be sought from the Board in all instances to gain a full appreciation of each agenda item and its meaning.



Agenda

Regular Meeting of the DTHC BOD

Date: Tuesday, May 30, 2017
Place: Conference Call via Wiggio
Time: 10:00 am PST

CALL TO ORDER – Doug Eaton

ESTABLISHMENT OF A QUORUM – President

PROOF OF MEETING NOTICE – President

APPROVE MEETING MINUTES April 25, 2017

AGENDA ITEMS FOR ACTION / REVIEW - Secretary

Agenda Item #1

Approve the summer work party budget

Recommendation: That the Board review the summer 2017 work party budget and approve.

Agenda Item #2

Approve a funding method for 2017 - 2018 scholarships

Recommendation: That the Board hear a proposed method for funding 2017 – 2018 scholarship from S. Langenberg and approve the method or modification.

Agenda Item #3

Approve Luxton Trust fund investments and future scholarship awards

Recommendation: That the Board review and approve proposal for the reinvestment of Luxton Trust Funds into a Vanguard income / dividend or mutual fund.

May 30th, 2017
Agenda (continued)

Recommendation: That the Board authorize the Treasurer to reinvest any Luxton Trust Fund assets including certificates of deposits (CDs), stocks, bonds, or other financial instruments to establish, open, and set up the necessary accounts with the Vanguard Group.

Recommendation: That the Board approve utilization of any scholarship funds residing with the national Sigma Nu Educational Foundation for disposition by the DT Alumni Chapter. Further, the DT Alumni Chapter should be the determination authority for the 2017 – 2018 award levels and recipient of scholarship funding from the following three sources: Sigma Nu Educational Foundation, Luxton Trust Fund, and DT Alumni Chapter events / activities.

Agenda Item #4

Schedule annual meeting elections and notices

Recommendation: That the Board discuss and approve a way ahead for the elections / appointment of DTHC board members and officers for the 2017 – 2018 fiscal year.

Agenda Item #5

Update on Tyco Fire Monitoring System

Recommendation: That the Board receive an update and status from the D. Eaton on the Tyco fire monitoring system installation.

Agenda Item #6

Update on John's Waterproofing

Recommendation: That the Board receive an update and status from D. Eaton on preparations for John's Waterproofing during the summer of 2017.

Agenda Item #7

Finalize Lease Agreement for 2017 – 2018

Recommendation: That the Board authorized the Treasurer and Secretary to negotiate and finalize the lease agreement the DT Chapter of Sigma Nu.

ADJOURN MEETING – President

Notice

This agenda and related documents are posted on the DT
Alumni Website TBD

Administrative Note

The BoDs reserves to the right to make unanticipated changes to this Agenda that may be the result of unknown circumstances at the time of this printing and distribution. The meeting date and time may be postponed due to unforeseen Board member conflicts of an extraordinary nature. All attempts will be made to conduct the agenda and meeting as announced.

ATTACHMENT #1

July 2017 Alumni Work Party Projects

1.) Sheet rock in back basement room, replace lower foot of floor studs in back basement room and in landing room. Assess any house to street drainage pipe replacement/repair. Re-set removed tiles on basement floor. This project is dependent upon a decision to execute a contract with John's Waterproofing. The Board took notice that perhaps basement flooding is the result of blocked gutter downspout drain lines. D. Eaton noted that C. Eaton had suggested an attempt be made to flush the drain lines now that potential debris was dried and maybe easy to flush out. D. Hearn noted that a camera mapping be performed to conclusively find line breakage and connections with the two known exit points – one on Jackson and one on 10th street. Lead for this project was assigned to D. Eaton.

2.) Insulate square wall space, once a window, between 3rd deck head and sleeping porch. This project is small in scope and should be completed by the work party. Lead was left unassigned and to be assigned to a work party member by D. Hearn.

3.) Any landscaping e.g, lawn, beds. It is suggested that digging up lone shrub by front sidewalk steps and replace with two small boxwoods which are in the historic photos. Re-plant the lone shrub in the new bed out back. Lead for this project was assigned to D. Eaton

4.) Assess improving lighting and security on both gates. There is a bent metal gate post on SE side. A lead for this project was left unassigned and to be assigned to a work party member contingent up available time and funding.

5.) Any window glazing repair on sleeping porch? Lead for this project was assigned to D. Eaton. He noted that he possessed the necessary glazing compound to complete this project

6.) Hauling any unneeded furniture to Furniture Share, Habitat for H or the dump. DTHC to ask the actives in the house what they want to get rid of – including the pool table. J. Johnston and C. Eaton both have trucks available to haul unneeded furniture to local charities. A joint decision between the DTHC members and the Chapter to haul away unneeded furniture to be made on site.

7.) Is current dumpster for non-cardboard enough for the work party? There was no action taken on this by the DTHC

8.) Finish shingling the bike shed, install gutters, and install sheet metal edging to protect rafter tails. It was noted by the DTHC that this project should not exceed \$150.00. Lead for this project is J. Johnston.

Notes from DTHC Meeting, May 30th, 2017

9.) install a patio cover over the back porch. The DTHC noted that the cost for this project should not exceed \$1,500. A request for individual materials pricing is needed. Lead for this project is C. Eaton.

10.) Backyard Landscaping and Pavers. It was noted by the DTHC that this project should not exceed \$5,000. The estimated material cost is \$2,023 without the fire pit and materials being purchased via contractor discount from Willamette Graystone. Post meeting it was noted that a roof gutter and drain line on the north side of the property near the kitchen window required replacement involving lifting and replacing a section of the sidewalk. The drain line replacement is to be included in the backyard landscape and paver work, dependent upon pricing. The lead for this project is D. Eaton.

11.) Food and drinks for alumni. The DTHC noted that the cost for this project should not exceed \$250. The leads for this are D. Hearn and S. Langenberg.