

LEHIGH CHAPTER OF THE DELTA CHI FRATERNITY
BOARD OF DIRECTORS

Joseph T. Malgioglio, President
21 Fairview Ave. Apt. 328
Tuckahoe, N.Y. 10707
(914) 337-9775
Joemal1@aol.com

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Dear Brothers,

It's been a while since I've written so I'd like to get you up to date on where we stand. In case you have not heard from me since last year let me summarize:

The Lehigh Lafayette Cocktails were a smashing success. Over one hundred alumni, family, and friends attended the reception at the University Center. The debate/rumors over the use of the Building Fund was put to rest. The Board has decided that the intended purpose will remain for another five years, at which point in time we will re-visit the issue. We have caught up in our tax filings thanks to Russ Mallet.

The main purpose of this writing is to amend the BY-Laws. Specifically, the section on investing is outdated, considering today's investment environment. Another major change, actually an addition, is the issue of indemnification. Again, this was precipitated by the legal environment that exists these days. Most of the other changes in the By-Laws are minor. We thought we'd make the changes all at once rather than piece at a time. I'd like to ask each of you to carefully read over the changes and respond with a vote.

As far as the ABT meeting, here is a brief summary:

The Board has decided not to investigate using the Building Fund other than its intended purpose until it is absolutely clear that we will never be able to return to Lehigh, a time frame of about five years. Until then, there will be no looking into other uses of the Fund. I hope this clears up any rumors and misconceptions.

In the past year we have been faced with a confusing tax situation concerning the reporting of the Building Fund. With the help of legal advice and Board member Russ Mallet, we finally filed the past three years worth of tax returns, disclosing to the IRS the existence of the Building Fund.

Plans for re-colonization were discussed. Although it may be years away, we need to begin somewhere. Emory Zimmers was kind enough to discuss formulation of strategies to re-colonize. A meeting is planned in the near future at Lehigh to come up with three proposals. Please contact me if you would like to be part of this group.

I also mentioned forming a Lehigh Delta Chi Alumni Chapter. The purpose of this would be more for social events (parties, tailgates, etc.) and possibly newsletters. If anyone has an interest in taking lead on this please let me know.

Storage is still a financial burden for us. We did go through the storage items on Sunday morning. I'd like to thank the volunteers, including one of our founding fathers, Lon Blauvelt, who helped with the clean out. Believe it or not, it was a good time, especially

coming across some of the items we did. A special thanks to Marty Smith, who took in the composites for safe keeping.

With the next letter to alumni, we hope to propose changes to the By-Laws (from 1970) concerning investment of the Building Fund. With changing economic times, the language regarding management of Funds is outdated. Our legal counsel is helping us on this matter.

Also, nominations and voting for Board members will be forthcoming.

One more exciting thing I'd like to add. Derrick Chin '92 has set up a web site for Lehigh Delta Chi where we can post messages, calendar events, photo albums, and an e-mail list. If you would like to be a part of this online group called 'Lehigh Delta Chi', just click on the link below to join:

<http://www.visto.com/j.html?q=16841212.MnJEUXRW>

I urge you to check it out and add your messages and photos.

Unfortunately this letter is only being sent to those with e-mail. Please pass this along to classmates who do not have access to e-mail.

In the Bond,

Joseph Malgioglio
President, Lehigh Delta Chi Board