

THE EDGEMOOR TEN YEAR PLAN
2016-2026

May 2017

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EXECUTIVE SUMMARY

The following Ten Year Plan was developed at the request of a number of our contributing alumni who pledged support for the Campaign for Omicron Zeta to renovate Edgemoor. The purpose of the plan is to chronicle the progress of the renovation and establish some basic objectives for the future as the ongoing renovation unfolds through Phase II to fiscal year 2025–26.

The plan was written by Sandy Gilbert '62, based on the input and expertise from the following alumni contributors:

- The Renovation Program: Phil Prigmore '69 and Ralph Wilhelm '67
- Funding: Sandy Gilbert '62, Doug Levens '92, Ralph Wilhelm '67 and consultant Greg McElroy
- Finance: Chris Turner '94
- Administration: Doug Levens '92, Rick Meigs '80 and Alex Aidun '08
- Maintenance: Joe Willis '72
- New Construction: Phil Prigmore '69
- The Edgemoor Leadership Foundation: Elliot Sloane '74
- Document Design: Jason Cho '98

It has taken several years since the plan's inception at the Grand Opening Celebration to set it down in writing because we needed some time to be sure that all the costs of the project were accounted for and to determine the yield from alumni pledges, our Brother Bond Program and the extent of necessary bank financing.

The Renovation Program

Thanks to strong supporting pledges from our many generous alumni, we were able to update Edgemoor

with improved electrical, heating and plumbing infrastructure and to expand the square footage of the building by nearly 50%.

Edgemoor is now one of the most attractive and functional fraternity houses on the Cornell campus. The first floor common areas were refreshed, updated and expanded with the new, two-story Ashley Reading Room, the Electronic Learning Center and the popular new balcony overlooking the patio and Cascadilla Gorge. The expansion also included a new Dining Room with more ambient light, an Exercise Center and new living/study quarters on the second and third floors.

*Edgemoor is now one of
the most attractive and functional
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Cornell campus.*

As is often the case in dealing with a 115 year old building, we encountered some unforeseen costs in the construction process including extensive asbestos removal, the need for newer, deeper support foundations and the removal and repair of deteriorating electrical wiring and flooring some of the living/ study units. In addition, a stronger economy increased the cost of labor and materials over the initial estimates and we were saddled with a substantial increase in permitting fees by the City of Ithaca.

The Construction Committee was able to deflect some of the cost increases by judicious cost cutting and by eliminating some elements of the originally planned project. This includes the opening of the new bathrooms on the second and third floors and the repair of some portions of the existing roof and balconies.

Details on all the construction costs involved in the project can be found in the Renovation Program section on page 6.

Funding

The landmark renovation of Edgemoor was accomplished by our fortunate receipt of \$2.0 Million in Phase I alumni pledges, \$100,000 in donated undergraduate reserves and \$450,000 in Brother Bonds. Add the additional \$420,000 from extended alumni pledges in Phase II and we have raised over \$2.9 Million in alumni pledges and private loans. That's the largest fraternity funding program in recent Cornell history. You'll find the funding details on page 7.

The largest fraternity funding program in recent Cornell history

Finance

This section of the plan deals with how we have covered the renovation costs encountered so far and how we will fund the remaining projects to be completed as part of the Phase II Renovation Program. Given the impressive 95% yield on our pledged donations to date and some welcomed added revenue from a summer rental to the Telluride Education Program, the financial outlook is good.

While rent has risen substantially since 2014, it is still competitive with University dorm living and other Cornell fraternity options

We will retire the \$450,000 short term loan with M&T Bank by the end of the year and we will meet the agreed upon individual payment schedule with our various Brother Bond holders. The Undergraduates are also doing their part by covering the

\$1.6 Million mortgage. While their rent has risen substantially since 2014, it is still competitive with University dorm living and other Cornell fraternity options. You'll find a complete Financial Summary on pages 10 through 11.

Administration

One of the most important aspects of the Edgemoor Ten Year Plan is the reorganization of the alumni corporation into three separate organizations, ISWZA Fraternity, Inc. the Omicron Alumni Association, Inc. and the Alumni Advisory Board.

The new format was recommended by the National Fraternity to help protect Edgemoor in the event of any litigation that might arise from activities at the House. It is felt that this move is especially important at this juncture given the major investment we have made in the property and the current Provisional Recognition status of the Chapter. The details of this reorganization can be found in the Administration Section on pages 11 through 13.

The substantial investment in the renovation of Edgemoor will be protected through proper maintenance of the new facility

House Maintenance

Another major reason for the great alumni interest in the creation of a Ten Year Plan is to give them some assurances that their substantial investment in the renovation of Edgemoor will be protected through proper maintenance of the new facility.

This includes providing appropriate funding for necessary ongoing maintenance or any occurring emergency repairs, and overseeing House cleanliness practices by the undergraduates. The budget for maintenance and reserves is \$40,000 per

year. The Maintenance Program for Edgemoor is outlined on page 14.

New Construction

This portion of the Plan includes major maintenance items that we were not able to complete when the House reopened and new construction projects planned to be completed during Phase II of the renovation.

An example of a remaining necessary major maintenance project is the repair of some portions of the existing roof and balconies. Phase II new construction projects include the restoration of the first floor Ladies' Room, the opening of the new second and third floor bathrooms and completing the finishing of the upstairs living/sleeping quarters. Necessary new construction items are listed on pages 14 and 15.

House Upkeep

The undergraduates have created a list of Best House Cleanliness Practices to keep Edgemoor's common areas as clean and presentable as possible. You'll find the details on page 15.

The Edgemoor Leadership Foundation (ELF)

The ELF has been instrumental in the renovation process as a vehicle allowing alumni contributions to be tax deductible. In addition, the ELF has also served as the guarantor of the \$450,000 builder's loan that helped launch the construction process on schedule.

Looking to the future, the ELF will continue to function as a source of leadership for our undergraduates. An area of special interest is the creation of career exchanges when experienced alumni advise our undergraduates about starting careers in leading industry segments like Wall Street, high tech and communications.

Dealing with stress and potential mental health issues through the Matthew Omans Fund

The ELF will also conduct periodic counseling sessions with our undergraduates on dealing with stress and potential mental health issues through the Matthew Omans Fund. The functions and objectives of the ELF are outlined on page 156.

Information Resources

For questions or additional information on specific areas of the Edgemoor Ten Year Plan, you'll find the contact information for the appropriate contributor on page 17.

THE RENOVATION PROJECT

The landmark renovation of Edgemoor is one of the most ambitious and visually appealing projects in the Greek Community on the Cornell campus. While expanding the square footage of the Chapter House by nearly 50%, we also were able to upgrade the life-safety, electrical heating and plumbing infrastructure of the building.

The first floor common areas were improved with restored finishings, the Kitchen was upgraded to better serve today’s dining patterns and we added new living/study areas, the new two-story Ashley Reading Room, the new Electronic Learning Center, a new Dining Room with more ambient light, a new accessible suite for a live-in Graduate Advisor and we relocated and expanded the Fitness Center on the third floor.

The initial estimated cost for the renovation was \$2.9 Million broken down as follows:

Pre-Construction: Engineering, Testing and Bond	\$ 243,000
Infrastructure: Safety, Structure and Energy Efficiency	\$1,504,900
Student Needs/Livability: New Living and Common Spaces	\$1,152,100
Total	\$2,900,000

As the renovation progressed, we encountered some substantial cost increases as a result of an improved economy that inflated both our labor and material costs. In addition, we were hit with some costly expanded code requirements by the City of Ithaca and we encountered some unforeseen construction issues in dealing with the 115 year old building.

Some of the major unforeseen construction issues were:

- Necessary structural repair of deteriorated support members

- The need for new, deeper foundations
- Major asbestos removal in the Dining Room and other parts of the House
- Deteriorated electrical wiring in many rooms
- Worn finishings in both the common areas and some living quarters

Despite the major challenge of dealing with the increased cost factors described above, the Building Committee was still able to meet the scheduled re-opening of Edgemoor for the 2015–16 school year by reducing the construction overage through judicious cost cutting and eliminating some of the originally planned elements of the renovation. These steps included not opening the planned new second and third floor bathrooms and postponing needed repairs to parts of the existing roof and balconies.

The final tabulation of the construction costs breaks down as follows:

Pre-Construction Analysis:	\$ 243,000
Temporary Relocation/Housing	\$ 135,000
Infrastructure (Safety, Electrical, Plumbing & Heating)	\$ 1,480,950
Student Needs (Livability, Living Spaces, Common Areas)	\$ 1,176,050
Architecture (Plans/drawings)	\$ 625,000
Fund Raising	\$ 300,000
Financing During Construction	\$ 125,000
Furnishings	\$ 75,000
Total	\$4,160,000

It should be noted that \$435,000 of the final cost for temporary housing and fund raising was not part of the original construction estimate. This makes the net difference from the initial construction estimate of \$2.90 Million and the final cost of \$4.16 Million \$825,000 or 28%

FUNDING

Funding to cover the extensive renovation of Edgemoor described above comes from the following four sources: alumni donations to the Campaign For Omicron Zeta, The Brother Bonds Program, a donation from undergraduate reserves and bank loans from M&T bank. This section will deal with the fund raising effort under the aegis of the Capital Campaign Committee that included Sandy Gilbert '62, Doug Levens '92, Ralph Wilhelm '67 and our Financial Advisor, Greg McElroy.

The funding raised through the great generosity of our many contributing alumni and the much appreciated use of some undergraduate reserves breaks down as follows:

PHASE I

Alumni Pledges	\$2,000,000
Undergraduate Reserves	\$ 100,000

PHASE II

Extended Alumni Pledges	\$ 420,000
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Total Donations	\$2,520,000
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IN-HOUSE FINANCING

Brother Bond Program	\$ 450,000
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Total Funding	\$2,970,000
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Including all alumni pledged donations in Phase I and Phase II, the contributed reserves by the undergraduates and the loans from the Brother Bonds Program, the Campaign for Omicron Zeta has now reached over \$2.9 million making it the largest fraternity funding effort in recent Cornell history.

It should also be noted that the conversion of our alumni pledges to paid donations is running at over 95% since the inception of the campaign.

FINANCE

This section outlines how we will pay for Edgemoor's ongoing operations and the borrowing that was necessary to finance the final cost of the construction to open the Chapter House on schedule and to fund the remaining portions of the renovation not covered by alumni and undergraduate contributions.

The Financial Plan for Edgemoor is based on the following assumptions:

1. The undergraduates will continue to support Chapter Rent of approximately \$300,000 per year.
2. Alumni compliance with campaign pledge commitments continues to hold at 95%
3. Alumni continue to pay their annual dues and total collections increase by about 2% a year
4. Alumni commitments to unsecured financing continue to be met including agreed upon extensions/additions
5. No new major maintenance issues are encountered with the renovated building
6. Operating expenses (Taxes, Insurance and Administration) will continue without a major increase
7. The Telluride Summer Rental Program is successful and we will be able to retain the tenant over time

Our undergraduates have successfully managed to handle the doubling of their rents since 2014.

Despite the increase, Omicron remains competitive with other fraternity options and Cornell continues to raise the on-campus dorm rates 1% to 2% a year giving us a favorable alternative comparison.

The undergraduate rent is supporting current operations of the House and the debt service on the \$1.6

million mortgage. However, they have not yet been able to rebuild their reserves since the \$100,000 donation they made to the Capital Campaign in 2014.

*We must acknowledge
the importance of the continued
support of both our
undergraduates and alumni
who have helped us stabilize our
post-construction finances.*

The highlights of the Ten Year Financial Summary from 2016–17 to 2025–26 include the following:

1. The \$450,000 credit line with M&T Bank will be paid in full by the end of 2017.
2. The Brother Bonds will be paid off by 2022 with some extensions/adjustments beyond the original term as agreed with individual bond holders.
3. The \$1.6 million mortgage runs through 2036. Depending on future maintenance needs of the House, we may be able to retire the mortgage one to three years earlier. Our interest rate is currently flexible at prime plus 1.5%. However, we plan to lock in our long term rate at under 5% later this year.
4. Expenses for taxes and insurance have increased as anticipated with the enhanced value of the Edgemoor property. Fortunately, we also are seeing a reduction in the normal ongoing maintenance issues compared to the pre-renovated building. Our other expenses as well as those paid by the undergraduates have stabilized.

We must acknowledge the importance of the continued support of both our undergraduates and alumni who have helped us stabilize our post-

construction finances. The undergraduates extended \$100,000 from their reserves to help launch the renovation, withstood a major increase in rent since 2014 and agreed to sacrifice the option of staying in the House over the summer to bring in more income to support the further upgrade of the House. They have been a valued partner in supporting our financial structure.

As noted above in the Funding Section of the plan, our alumni have been incredibly generous through both Phase I and Phase II of the renovation. Their Campaign donations and Brother Bonds were the driving force behind the funding for the renovation. It has been especially helpful that a number of our Brother Bond holders have agreed to delay repayment to help our cash flow. The continued compliance of alumni pledges at the current rate of 95% is critical to our financial future.

Our current cash flows do not allow us to address major maintenance or new construction projects at this time

While we have done a “refresh” of the second and third floor bathrooms and have completed the restoration of the Ladies’ Room on the first floor thanks to a special fund created by the wives of the ‘60’s era, our current cash flows do not allow us to address major maintenance or new construction projects at this time. We have slated a reserve of \$10,000 a year in the Maintenance Budget to ultimately address major repairs like the aging

portions of the roof and balconies in fiscal year 2022–23 when the Brother Bonds are all retired.

Edgemoor’s financial sustainability depends on our undergraduates continuing to excel on campus

It must be understood that Edgemoor’s financial sustainability depends on our undergraduates continuing to excel on campus, filling the House and conducting themselves in a manner that avoids problems. It is critical following this semester’s temporary Suspension and Provisional Recognition status for the next year that all Rush and social functions meet University standards. It is also very important that the Alumni Advisory Board is staffed as soon as possible and it moves forward with the Undergraduate Review and the installation of a Live-In Advisor beginning in the fall semester as required by the University.

An Operating Summary for the years 2016 through 2026 follows on the next two pages.

When Phase II is completed in fiscal year 2025–26, we will gauge the interest in the brotherhood in launching a Phase III Campaign to finance the construction of the popular traditional Grand Staircase which is estimated in current dollars to cost \$500,000 to \$600,000 including oversight, architectural fees and construction.

			2016-17	2017-18	2018-19	2019-20	2020-21
OPERATING SUMMARY							
Income	ISWZA	Rental Income from Undergraduate	\$ 285,000	\$ 295,000	\$ 300,000	\$ 303,000	\$ 306,000
		Summer Rental	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
	OAA	Alumni Dues	\$ 23,000	\$ 23,500	\$ 24,000	\$ 24,550	\$ 25,000
		Total	\$ 328,000	\$ 338,500	\$ 344,000	\$ 347,550	\$ 351,000
		<i>ISWZA Total</i>	<i>\$ 305,000</i>	<i>\$ 315,000</i>	<i>\$ 320,000</i>	<i>\$ 323,000</i>	<i>\$ 326,000</i>
		<i>OAA Total</i>	<i>\$ 23,000</i>	<i>\$ 23,500</i>	<i>\$ 24,000</i>	<i>\$ 24,550</i>	<i>\$ 25,000</i>
Expenses							
	ISWZA	Taxes	\$ 40,000	\$ 40,800	\$ 41,600	\$ 42,400	\$ 43,200
		Insurance	\$ 12,000	\$ 12,100	\$ 12,200	\$ 12,300	\$ 12,400
		Admin	\$ 10,000	\$ 10,250	\$ 10,500	\$ 10,750	\$ 11,000
		Regular Maintenance	\$ 30,000	\$ 30,500	\$ 31,000	\$ 31,500	\$ 32,000
		Major Maintenance	\$ 10,000	\$ 11,000	\$ 12,000	\$ 13,000	\$ 14,000
		Summer Rental Expense	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
	OAA	Alumni Communications	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
		Events - Homecoming and Reunion	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
		Total Operating	\$ 130,000	\$ 132,650	\$ 135,300	\$ 137,950	\$ 140,600
		<i>ISWZA Total</i>	<i>\$ 107,000</i>	<i>\$ 109,650</i>	<i>\$ 112,300</i>	<i>\$ 114,950</i>	<i>\$ 117,600</i>
		<i>OAA Total</i>	<i>\$ 23,000</i>	<i>\$ 23,000</i>	<i>\$ 23,000</i>	<i>\$ 23,000</i>	<i>\$ 23,000</i>
Net		Net Operating	\$ 198,000	\$ 205,850	\$ 208,700	\$ 209,600	\$ 210,400
		<i>ISWZA Total</i>	<i>\$ 198,000</i>	<i>\$ 205,350</i>	<i>\$ 207,700</i>	<i>\$ 208,050</i>	<i>\$ 208,400</i>
		<i>OAA Total</i>	<i>\$ -</i>	<i>\$ 500</i>	<i>\$ 1,000</i>	<i>\$ 1,550</i>	<i>\$ 2,000</i>
Financing	ISWZA	Mortgage Principal & Interest	\$ 150,000	\$ 146,000	\$ 143,000	\$ 162,000	\$ 171,000
Net		Net after Primary Financing	\$ 48,000	\$ 59,850	\$ 65,700	\$ 47,600	\$ 39,400
		<i>Note: These figures do not include any contingency for unanticipated expenses.</i>					
SPECIAL FINANCING SUMMARY							
Contributions	ISWZA	ELF Grant Funding	\$ 358,000	\$ 200,000	\$ 125,000	\$ 35,000	\$ 13,000
Financing	ISWZA	Credit Line Principal & Interest	\$ 237,000	\$ 145,000	\$ -	\$ -	\$ -
		Brother Bonds' Principal & Interest	\$ 17,500	\$ 240,000	\$ 75,000	\$ 89,000	\$ 90,000
		Net Financing	\$ 103,500	\$ (185,000)	\$ 50,000	\$ (54,000)	\$ (77,000)
		<i>ISWZA Total</i>	<i>\$ 103,500</i>	<i>\$ (185,000)</i>	<i>\$ 50,000</i>	<i>\$ (54,000)</i>	<i>\$ (77,000)</i>
		<i>OAA Total</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
		Combined Net	\$ 151,500	\$ (125,150)	\$ 115,700	\$ (6,400)	\$ (37,600)
		<i>ISWZA Total</i>	<i>\$ 151,500</i>	<i>\$ (125,650)</i>	<i>\$ 114,700</i>	<i>\$ (7,950)</i>	<i>\$ (39,600)</i>
		<i>OAA Total</i>	<i>\$ -</i>	<i>\$ 500</i>	<i>\$ 1,000</i>	<i>\$ 1,550</i>	<i>\$ 2,000</i>

			2021-22	2022-23	2023-24	2024-25	2025-26
OPERATING SUMMARY							
Income	ISWZA	Rental Income from Undergraduate	\$ 309,000	\$ 312,000	\$ 315,000	\$ 318,000	\$ 321,000
		Summer Rental	\$ 22,500	\$ 22,500	\$ 22,500	\$ 22,500	\$ 22,500
	OAA	Alumni Dues	\$ 25,500	\$ 26,000	\$ 26,500	\$ 27,000	\$ 27,500
		Total	\$ 357,000	\$ 360,500	\$ 364,000	\$ 367,500	\$ 371,000
		<i>ISWZA Total</i>	<i>\$ 331,500</i>	<i>\$ 334,500</i>	<i>\$ 337,500</i>	<i>\$ 340,500</i>	<i>\$ 343,500</i>
		<i>OAA Total</i>	<i>\$ 25,500</i>	<i>\$ 26,000</i>	<i>\$ 26,500</i>	<i>\$ 27,000</i>	<i>\$ 27,500</i>
Expenses							
	ISWZA	Taxes	\$ 800	\$ 1,600	\$ 2,400	\$ 3,200	\$ 4,000
		Insurance	\$ 100	\$ 200	\$ 300	\$ 400	\$ 500
		Admin	\$ 250	\$ 500	\$ 750	\$ 1,000	\$ 1,250
		Regular Maintenance	\$ 500	\$ 1,000	\$ 1,500	\$ 2,000	\$ 2,500
		Major Maintenance	\$ 1,000	\$ 2,000	\$ 3,000	\$ 4,000	\$ 5,000
		Summer Rental Expense	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
	OAA	Alumni Communications	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
		Events - Homecoming and Reunion	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500
		Total Operating	\$ 33,150	\$ 35,800	\$ 38,450	\$ 41,100	\$ 43,750
		<i>ISWZA Total</i>	<i>\$ 7,650</i>	<i>\$ 10,300</i>	<i>\$ 12,950</i>	<i>\$ 15,600</i>	<i>\$ 18,250</i>
		<i>OAA Total</i>	<i>\$ 25,500</i>	<i>\$ 25,500</i>	<i>\$ 25,500</i>	<i>\$ 25,500</i>	<i>\$ 25,500</i>
Net							
		Net Operating	\$ 323,850	\$ 324,700	\$ 325,550	\$ 326,400	\$ 327,250
		<i>ISWZA Total</i>	<i>\$ 323,850</i>	<i>\$ 324,200</i>	<i>\$ 324,550</i>	<i>\$ 324,900</i>	<i>\$ 325,250</i>
		<i>OAA Total</i>	<i>\$ -</i>	<i>\$ 500</i>	<i>\$ 1,000</i>	<i>\$ 1,500</i>	<i>\$ 2,000</i>
Financing							
	ISWZA	Mortgage Principal & Interest	\$ 171,000	\$ 171,000	\$ 171,000	\$ 171,000	\$ 171,000
Net							
		Net after Primary Financing	\$ 152,850	\$ 153,700	\$ 154,550	\$ 155,400	\$ 156,250
		<i>Note: These figures do not include any contingency for unanticipated expenses.</i>					
SPECIAL FINANCING SUMMARY							
Contributions	ISWZA	ELF Grant Funding	\$ -	\$ -	\$ -	\$ -	\$ -
Financing							
	ISWZA	Credit Line Principal & Interest					
		Brother Bonds' Principal & Interest	\$ 66,000				
		Net Financing	\$ (66,000)	\$ -	\$ -	\$ -	\$ -
		<i>ISWZA Total</i>	<i>\$ (66,000)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
		<i>OAA Total</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
		Combined Net	\$ 86,850	\$ 153,700	\$ 154,550	\$ 155,400	\$ 156,250
		<i>ISWZA Total</i>	<i>\$ 86,850</i>	<i>\$ 153,200</i>	<i>\$ 153,550</i>	<i>\$ 153,900</i>	<i>\$ 154,250</i>
		<i>OAA Total</i>	<i>\$ -</i>	<i>\$ 500</i>	<i>\$ 1,000</i>	<i>\$ 1,500</i>	<i>\$ 2,000</i>

ADMINISTRATION

One of the most significant changes at the Omicron Chapter resulting from the renovation of Edgemoor is the reorganization of the alumni corporation into three different organizations. This was done for four specific reasons:

1. The Lambda Chi Alpha National Fraternity has begun an initiative to better protect house corporations and their physical assets
2. The restructuring of our existing Board allows us to create a legal protective “moat” around the Edgemoor property
3. The Omicron Chapter needs to protect the sizable investment made to renovate Edgemoor
4. Omicron’s temporary suspension this semester, current Provisional Recognition status and the general direction of Cornell’s future approach to fraternities calls for more alumni guidance and supervision over undergraduate activities

ISWZA Fraternity, Inc.

The first of the three organizations is ISWZA Fraternity, Inc. This entity owns the Edgemoor Chapter House and its property. As Edgemoor’s landlord, the Board’s functions include:

1. Setting and assessing room rent
2. Administering room deposits
3. Maintaining and improving the House and its facilities through scheduled maintenance and necessary capital improvements
4. Owning and managing the debt on the property including the mortgage, loans and Brother Bonds

ISWZA Fraternity, Inc. will be managed by a small Board currently consisting of the following three alumni, all of whom have voting rights.

- Doug Levens '92 President
- Phil Prigmore '69 Vice President
- Chris Turner '94 Secretary/Treasurer

In addition to the above officers and voting members, ISWZA Fraternity, Inc. may include other non-Board member, non-voting alumni advisors.

The funding for ISWZA Fraternity, Inc. will come from rental fees from the undergraduates.

Omicron Alumni Association

The second new organization is the Omicron Alumni Association, Inc. It will assume the alumni duties and services not performed by landlord ISWZA Fraternity, Inc. that are needed to run the fraternity. These include:

1. Promoting fellowship and social interaction among our alumni
2. Handling alumni communication including *The Omicron Oracle*, *Cross And Crescent* Chapter News, the iswza.org website, the President’s Letters and event announcements for Homecoming, Reunion and other social gatherings
3. Managing Homecoming and Reunion events
4. Overseeing the annual dues process and raising any other necessary funds
5. Maintaining periodic contact between alumni Board members and our interns (undergraduate officers)

The Board for the Omicron Alumni Association, Inc. consists of the following five alumni:

- Rick Meigs '80 President
- Mark Fernau '82 Secretary/Treasurer
- Joe Willis '72 Property Manager
- Jason Cho '98 Communications Director
- Alex Aidun '08

Other non-voting members of the Omicron Alumni Association, Inc. Board include the undergraduate Alpha, Tau, Mu and Rho. There also may be additional non-board member, non-voting advisors.

The primary funding for the Omicron Alumni Association, Inc. Board will come from Alumni dues plus funding from the landlord, ISWZA Fraternity, Inc., for services performed by the Property Manager like snow plowing and needed repairs.

The general direction of Cornell's future approach to fraternities calls for more alumni guidance and supervision over undergraduate activities

Alumni Advisory Board

The third new administrative branch at Omicron is the Alumni Advisory Board that is under development by Alex Aidun '08. He will structure the Board with at least three other participating alumni and lead the Board as High Pi when the current High Pi, Kosta Elefter '15 leaves graduate school this June.

The Alumni Advisory Board will be instrumental in guiding the undergraduates in dealing with the stated requirements of the Chapter's Provisional Recognition status including finding a live-in Alumni Advisor beginning this coming fall semester, leading a membership review of all present undergraduate members to be sure they are properly advised on and agree with appropriate House activities and assuring that all Chapter social functions are properly registered with the University.

The Alumni Advisory Board will be instrumental in guiding the undergraduates

As the Board moves forward with its operations, other functions may be added like developing and maintaining transition manuals for undergraduate officers and attending transition meetings.

Alex is uniquely qualified for this role as he has a close relationship with our undergraduates through his outstanding work with the Matthew Omans seminars on mental wellness through the Edgemoor Leadership Foundation. In fact, Alex's expertise in fostering a healthy environment on campus was recently acknowledged by the University as he was asked to address all the new members of the Greek Community at a meeting in Bailey Hall.

We all wish Alex and his colleagues every success with this important endeavor.

MAINTENANCE

Establishing a recorded plan for the ongoing maintenance and repair for the renovated Edgemoor was another key reason behind the alumni request for a formalized Ten Year Plan. In addition to handling emergency repairs that are bound to crop up every year in a century old building, the following projects have been identified as ongoing expenditures to ensure the proper maintenance and preservation of the new Edgemoor:

- Annual floor and wall cleanup (end of summer/before classes begin)
- Semi-annual deck treatments
- \$2,000 / year furniture repair/replacement
- Annual Housing Inspection
- Annual Fire Inspection
- Annual “make-up” air duct process and Kitchen hood cleaning service

NEW CONSTRUCTION

Since the Grand Opening Celebration, several major maintenance projects have been completed including the first semi-annual staining of the rear decking to match the siding on the building and as noted above, the “refreshing” of the second and third floor bathrooms.

A special fund donated by the wives of the '60's era alumni has funded the complete renovation of the first floor Ladies' Room

In addition, thanks to the initiative of Beth Mezitt '64, a special fund donated by the wives of

- Annual boiler inspection
- Annual snow plowing service
- New trash and recycling containers for deck & patio (One-time expense)
- Repair traditional hexagon oak table (One-time expense)

The annual budget for maintenance and reserves is \$40,000 with the intent of using \$30,000 of the budget for the necessary ongoing maintenance items listed above.

The remaining \$10,000 will be held in reserve to build up a fund to address the outstanding items requiring new construction covered in the next section.

the '60's era alumni has funded the complete renovation of the first floor Ladies' Room. This includes new lighting and plumbing fixtures, a new vanity and mirror and a fresh coat of paint.

This still leaves the items listed below that were not completed as originally planned in Phase I because of lack of funds due to unforeseen necessary expenditures like additional structural foundation supports and expanded code requirements from the City of Ithaca.

When feasible, some of these items will be covered by the reserves from the annual maintenance budget. Others will have to be done when funds are available in the later stages of Phase II.

The list was prepared by our architect, Phil Prigmore '69, assuming a phased building process based on the availability of funds, current local cost estimates, organized by priority and in order of necessary prerequisite work:

Repair portions of the existing roof and balconies	\$ 80,000
Replace gutters and drains	\$ 45,000
Replace Kitchen hood /air	\$ 15,000
Install new bathrooms on the second and third floors	\$ 60,000

Complete room finishing on the second and third floors	\$ 75,000
Replace existing wiring	\$ 30,000
Restore the Rathskeller bar area	\$ 15,000
Replace exiting windows (Emergency improvement)	\$ 25,000
Rebuilding horseshoe pits	\$ 600

It is important to re-emphasize that this is a phased process based on available funding and the completion of these projects will take place over a number of years.

HOUSE UPKEEP

With their major investment in the renovation, our alumni have become especially interested in assurances that the common areas in the new facility will be kept as clean and presentable as possible.

Thanks to the initiative of former High Alpha Thomas Suesser '18, and the other undergraduate officers the following list of Best House Cleanliness Practices has been adopted:

- Professional House cleaner, Jim Roberts, works with the Mu to use the appropriate supplies, equipment and technique to properly maintain the new floors in the Dining Room and the first floor common areas
- Cleanup of Dining and Rathskeller areas on the night after parties instead of the next day
- Jim Roberts cleans the House the morning after large events
- Trash and recycling bins will be placed conveniently near dining tables and on the deck and patio areas
- House cleanup after Sunday Chapter Meetings. Mu assigns specific areas to attending brothers
- Those on wait duty monitor the first floor common areas for dishes to be returned to the dish bin
- Those on wait duty take out the waste from all garbage cans and recycling receptacles to make sure the Dining Room is clean before and after dinner
- All couches, when moved, must be carried, not slid to avoid scratching the new floors

EDGEMOOR LEADERSHIP FOUNDATION

BOARD OF DIRECTORS

Elliot Sloane '74	President
Jim Morrill '84	Vice President
Doug Skalka '82	Secretary
Doug Levens '92	
Alex Aidun '08	
Greg McElroy	Consultant

Under the leadership of Elliot Sloane and his Board shown above, the ELF has played a key role in the major renovation of our Chapter House. Serving as the recipient of incoming funding from contributing alumni, the educational grants from ELF has made it possible for our alumni to have tax deductibility and Cornell University gift recognition as key features of their Capital Campaign donations.

*The ELF has provided
educational grants totaling
nearly \$600,000*

As of this writing, the ELF has provided educational grants totaling nearly \$600,000 from ISWZA Fraternity, Inc. and other donors to ensure the new Edgemoor building has study space and other facilities that are appropriate for modern education and fostering a healthy learning community.

Looking to the future, the ELF will continue to function as an important educational funder for the Omicron Chapter's undergraduate students, and will provide grants from the Matt Omans' Memorial Fund to develop and deliver critical educational programming that helps students develop stronger learning, leadership and coping skills. A very successful mental health seminar on dealing with depression was hosted last April by alumni Alex Aidun '08 and attended by thirty undergraduates. Fostering the strong educational ideals and habits that lead to a well-balanced, healthy lifestyle will be the focal point of the ELF's future events and programs.

In addition, the ELF will also help prepare Omicron undergraduates for the rigors of the business world by setting up opportunities for them to interact with experienced professionals, including Omicron alumni, to obtain valuable career advice on how to find jobs in Wall Street, high tech, engineering, communications and media and other fields of interest.

The ELF Board receives no compensation for their service, so aside from accounting and fundraising costs, every donated dollar supports existing and future educational grants and programs.

Alumni interested in participating in this process, which typically takes place at Homecoming and the March ISWZA Fraternity, Inc. Board meeting, should contact Elliot Sloane at epsloane@gmail.com.

INFORMATION RESOURCES

For those of you who have questions about specific aspects of the Edgemoor Ten Year Plan, you may contact the following contributors for further details:

The Renovation Program:	Phil Prigmore '69	lxownersrep@gmail.com
Funding:	Sandy Gilbert '62	sandem133@aol.com
Finance:	Chris Turner '95	cturnersb@gmail.com
Administration:		
ISWZA Fraternity	Doug Levens '92	levens@cox.net
Omicron Alumni Association	Rick Meigs '80	rmeigs@comcast.net
Alumni Advisory Board	Alex Aidun '08	bobuel@gmail.com
Maintenance:	Joe Willis '72	joewillis3@hotmail.com
New Construction:	Phil Prigmore '69	lxownersrep@gmail.com
Edgemoor Leadership Foundation:	Elliot Sloane '74	ebsloane@gmail.com

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