

RHO OF THETA TAU HOUSING CORPORATION NEWSLETTER

Spring 2003

Dear Brother,

Over the past months Rho of Theta Tau Housing Corporation has progressed. This newsletter is to update you.

In December, an alumni information session was presented by the corporation officers to publicize our plans and to request feedback that would improve them. We appreciated the participation. On the next page we summarize our presentation.

Recently Mark Jansen, the Grand Treasurer of Theta Tau, paid us a visit. We had a good discussion about options the housing corporation can employ to succeed. One option we plan to use is to set up an investment account for the Corporation under the custody of the Grand Treasurer. This money will only be available for Rho Chapter housing purposes.

We believe that in the past, alumni groups have raised funds for the purchase of a house. Unfortunately, records of these funds are either incomplete or unknown. Keeping the Corporation funds in the custody of the National Fraternity will safeguard them against the eventuality of lost records or dissolution of any housing corporation.

A wonderful asset, The Rho Chapter Archive CD, has been painstakingly prepared by student members and members of the housing corporation. This CD contains pictures, documents, and other items of Rho Chapter history dating back to the 1940s. There is an excellent chance the archive contains items from your generation of Rho Chapter. See the third page of this newsletter for more information.

As leaders of the Housing Corporation, we strive to act for the majority of all Rho Chapter alumni. Your ideas and values are important. We have enclosed a survey that requests information about your personal and professional accomplishments and your thoughts on the best directions for the housing corporation. We would be grateful if you would the few minutes to fill this out and mail it back to us. We plan to use the responses for an alumni directory and, of course, incorporate your ideas for the direction of the housing corporation. If you prefer, you can complete the survey online at <http://rho.arkay.net/housing> by clicking on the survey link.

In H&T,

Derek Elin

President, Rho of Theta Tau Housing Corporation

Planning For the Future...

A planning session was held this past October. The officers of the corporation, as well as other alumni and interested students, attended. A variety of topics were discussed, including the minimum housing requirements, plans for raising the money and buying the house, and property management ideas. These ideas were presented to alumni and student members in December during an information session. You can view the PowerPoint file for this presentation at <http://rho.arkay.net/housing/Presentation>. Here is a summary of what was discussed.



Minimum Housing Requirements.

- Walking distance to campus or bus stop
- Rent + bills must be less than \$350/person
 - Mortgage will be \$2,000/month
 - Cost of house approx. \$300,000
- 4 Bedroom house with room for 8 people

Plan A	Plan B
- Locate house that meets min. requirements	- Raise \$300,000
- \$40k to 60k down payment	- Buy land close to campus
- \$10k to 20k initial operating expenses	- Have house designed and built to suit
- \$50k to 80k startup costs	

Property Management

- The housing corporation will work with the students to manage the house
 - The housing corporation will sign the mortgage and act as landlord
 - The house will be leased to the students from the housing corporation
- The housing corporation will handle funding major repairs and renovation (new roof, replace water heater, etc.)
- The student will pay all bills and handle minor repair and upkeep of the house

Tell us what you think (see included survey form)

- < We think plan A is more feasible. Do you agree?
- < Plan A will require assistance from people outside of the current corporation. Do you think people will be willing to help?
- < What suggestions can you make to these plans.
- < Can you suggest another plan?

Chapter Archive Project

One of the greatest things about being a part of Theta Tau is the fond memories that we can all treasure. Some of these memories have been preserved through photographs or by being written down.

Unfortunately, it is difficult to share one photograph with the many different alumni that want to remember a certain fraternity moment. The members of the housing corporation with a lot of help from the students have created a way that all of these pictures and documents can be shared with everyone.

With computers, scanners and CD burners, we have created an archive CD. All of the pictures, slides, newsletters, meeting minutes and any other fraternity documents have been scanned into a computer. A graphical interface

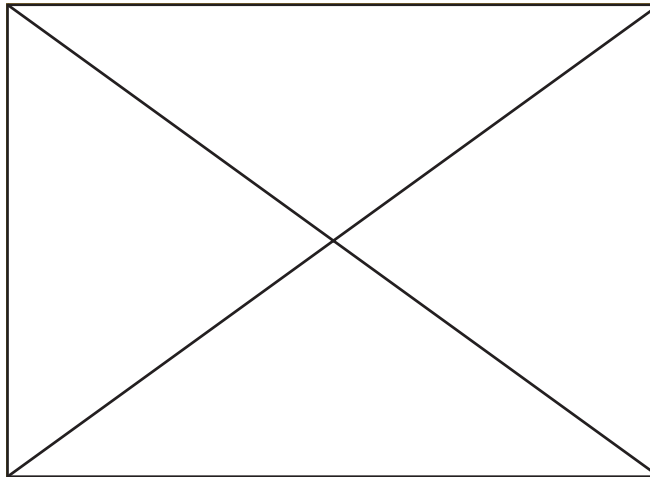
was created to allow easy navigation through the thousands of files.

The archive project has two goals, first to preserve the documents and history of Rho

Chapter for future Brothers, and second to help raise funds for the Housing Corporation. We will distribute a copy of this CD to any alumnus who fills out the attached survey and has donated to the housing corporation.

We have ambitious goals for the archive discs in the future and we need your help. We are looking for any documents, pictures, and other information you have

from your days in Theta Tau. Some specific information we are looking for are the Big Brothers of every brother so that we can complete Rho Chapter's family tree.



Alpha Sigma Epsilon was the local engineering fraternity at NCSU that petitioned Theta Tau to become a chapter. Buck Morris, Rho #1, traveled by train to Minneapolis to meet with the Grand Officers of Theta Tau as part of the foundation of Rho Chapter of Theta Tau at NCSU.



A Special Thanks



Glenn Medford
Lonnie Williams, Jr.
David Gurley
Stanley Wilkins, Jr. MD
Tyler Cox
Steve Freedman
Derek Elin
Jose Martinez

Andrew Bucher
Steve Thomas
Mark Conrad
Derek Hawkes
Matthew Griffith
Scott Stamey
Mike Thompson
Derek Catterfeld
Andrew Hayden

Thanks Brothers for your generous support of the Housing Corporation during the past year.

Rho of Theta Tau Housing Corporation
c/o Steve Thomas
601 Blue Pond Road
Clayton, NC 27520

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Goals for the Housing Corporation

Goals Accomplished

- Develop/refine plan for purchasing a house
- Present plan to alumni and students at information session
- Achieve non-profit status with state and federal governments
- Revise corporate bylaws
- Finish archive CD

Goals In Progress

- Schedule fundraising events
- Update plan for Housing Corporation to include feedback from alumni
- Compile database of Rho Chapter alumni information
- Locate people willing to volunteer help with legal, tax and real estate issues

Visit us on the web at <http://rho.arkay.net/housing>