

NORTHEASTERN LEGISLATION

2004 Provincial Council Meeting

AMENDMENT 1

Submitted by: Boston Alumni Chapter, Nick Steinkrauss, RSteinkrauss@Yahoo.com

Summarization of the Proposal / Recommendation: To make November 7 "Founders Day / Brother Appreciation Day"

Purpose of the Proposal/Recommendation and reason(s) for it's submission:

Many chapters do little to celebrate the founding of the Fraternity, so we suggest not only celebrating the founder's action (establishing the Fraternity) but also celebrating the founder's vision of having a brotherhood of business people and students working together for the betterment of all. The idea is to take November 7 and make it a day when brothers show their appreciation for each other. This can take many forms: a phone call, e-mail or card, etc.. Alumni can reach out to their big or little brothers and tell them how they appreciate the good times they had in college. Collegians can thank their officers, chairs, and the brothers who just seem to get everything done, how they appreciate their work. The possibilities are endless.

Recommended implementation date and logic for selecting this date: November 7, 2004

Positive aspects of implementing > proposal/recommendation:

The goodwill and good feeling brothers can establish can help the fraternity in many ways.

Negative aspects of implementing proposal/recommendation: None.

Provide a brief cost analysis of the proposal/recommendation: None.

AMENDMENT 2

Submitted by: Boston Alumni Chapter, Nick Steinkrauss, RSteinkrauss@Yahoo.com

Summarization of the Proposal / Recommendation:

To keep Grand Chapter Congress collegiate travel funds on deposit with the Fraternity for the use of the chapter members indefinitely (not allowing them to revert to the general fund of the fraternity). Monies collected for any chapters that become inactive should follow the procedure for chapter funds already established.

Purpose of the Proposal/Recommendation and reason(s) for its submission:

Newly established policy only allows collegiate chapters to accumulate \$400.00 (currently four semesters) of deposits into their Grand Chapter Congress savings funds on deposit with the Fraternity. Should a chapter not attend Grand Chapter Congress, all monies collected from that point forward will go directly to the Fraternity's general fund. The purpose of these savings funds is to provide monies for collegiate brothers to attend Grand Chapter Congress. In some cases, this requires coast to coast travel, and many other expenses. No brother can cover all expenses related to Congress with \$400.00, and some chapters are established at state universities where many of their students/brothers cannot afford such a trip paying for expenses on their own. The intent of this savings fund was to allow more brothers to attend Congress, and that intent does not diminish when a chapter has put away \$400.00 in their account.

Recommended implementation date and logic for selecting this date:

March 31, 2004, with the intent being no chapter forfeits any of their funds on deposit with the Fraternity.

Positive aspects of implementing proposal/recommendation:

Collegiate chapters, whose money is on deposit with the fraternity with the intent of allowing more brothers to attend Grand Chapter Congress, can build up enough money in reserve to cover most expenses, if they need to do so.

Negative aspects of implementing proposal/recommendation:

The national Fraternity will not receive extra money into the general fund.

Provide a brief cost analysis of the proposal/recommendation:

I do not have any financial data available to me as to how many chapters this proposal will affect currently nor how much money is currently involved.

AMENDMENT 3

Submitted by: Boston Alumni Chapter, Nick Steinkrauss, RSteinkrauss@Yahoo.com

Summarization of the Proposal / Recommendation: To not charge interest on payments made late to the chapter's Grand Chapter Congress savings funds.

Purpose of the Proposal/Recommendation and reason(s) for its submission:

Should a chapter, for cash flow or other reasons, have to prioritize which payments to make, a responsible chapter will pay its bills first and contribute to savings funds when cash is available. Fraternity policy penalizes this approach by charging interest on Grand Chapter Congress funds on deposit with them from the chapters when these payments are late by Fraternity deadlines.

Recommended implementation date and logic for selecting this date:

July 1, 2004, so as to prevent interest from accumulating starting next fall and not impact the current year's national budget.

Positive aspects of implementing proposal/recommendation:

Chapters with cash issues are not penalized for prioritizing how they spend their available cash.

Negative aspects of implementing proposal/recommendation:

The national Fraternity will lose the interest charged, and chapters will have one less incentive to pay into these savings funds on a timely basis. The incentive that remains is being able to be seated at Provincial Council and Grand Chapter Congress meetings.

Provide a brief cost analysis of the proposal/recommendation:

I do not have the financial data available to me as to how much interest is being charged for these late payments or how this may impact the Fraternity's investments and cash flow.