

NY EPSILON OF SIGMA ALPHA EPSILON

Eminent Archon JP Hennessey '12

8 delegates from our chapter attended leadership school this summer on a cruise to the Bahamas. While at leadership school, our chapter was nominated for the John O. Mosley Zeal Award, was recognized as the best chapter in ritual and received accolades in 5 other core areas of the fraternity. This semester we are gearing up for our 60th anniversary alumni weekend. Phi Alpha, JP.

Officers for Fall 2011:

Eminent Archon: JP Hennessey '12

House Manager: Ben Clemence '13

Social: Dan Neubelt '12

Pledge Ed: John Knight '12

Risk Manager: James Aram '12

Eminent Deputy Archon: Josh Ingram '12

Treasurer: Paul Gonzalez '12

Rush: Richard "Bud" Dickson '13

CRC: Chirag Jain '14

Community Relations – Chirag Jain '14

Over the summer, the CRC committee has already begun planning for our upcoming fall events. On September 14th, our first event is our annual Community Enrichment Dinner; an event where schools administrators, neighbors, alumni, and friends of the house are thanked for the support they gave for the past years and for years to come. Furthermore, on October 1st we plan on holding Farkouh Field day in honor of our fallen brother, Don Farkouh. We plan on contacting sororities, Troy boys and girls club, churches, and schools to make this event even more successful than past years. We are also brainstorming ideas for a major philanthropic event to hold toward the end of the semester.

Last Spring 4 brothers competed and won the RPI Iron Chef Challenge. Individuals in the chapter take on a lot of different events. As the one song goes - "our men in the classroom and on the field do lead." Part of the contest included watching them cook at the house and it had to be clean in the kitchen and sink for the judges or they'd be disqualified.

Continuing the occasional musical talents, brother Loucas Nestoros '12 is in the band Bridge The Borders. The chapter supported the band's efforts in a series of battle of the band in Poughkeepsie and helped them win competition and play at Bamboozle Fest in May. You can check out their music at <http://pluggedinpromotions.wordpress.com/2011/09/13/bridge-the-borders-new-song-poison/> and <http://www.facebook.com/BridgeTheBorders> You can also find several videos of the band on YouTube from the competitions.

Rush Chairman – Bud Dickson '13

The house is excited and amped up for this year's fall rush. We decided to move Luau, our biggest fall rush event, to the first weekend of Rush in hopes to get a leg up on the competition. It turned out be extremely successful having over 300 freshmen out on a beautiful night at 12 Myrtle. As always, our goal is to recruit new gentlemen that have higher aims and values than the year before. Checkout the Facebook Rush page at <http://www.facebook.com/pages/RPI-Sigma-Alpha-Epsilon-SAE-Fall-Rush-2011/185264971542059> Phi Alpha, Bud.

House Manager – Ben Clemence '13

After a summer of big projects and a successful work week, we have the house ready for Rush and Alumni Weekend. The biggest changes we've made were brand new wallpaper in the main areas of the house (below), and giving new life to the front walkway (right).



Views of the stairways in 1967 and 2001 with the new wallpaper



The front walkway at the start and at the end of Work Week 2011 – and yep, there are 1856 bricks in it!

Barker Point IFC Intramural Sports Standings – Second Place for 2010-2011

While leading the Barker point race coming out of the fall semester, we couldn't quite close the deal and finished second to Pi Kappa Alpha. We and Pikes pretty much crushed the rest of the competition. NYEP finished as champions of softball, 5k run, soccer, ping-pong and finished second in football. The small games at the end of the semester did us in and we intend to send folks to all events to add up the little point makers that indeed do make a difference in the final standings.

Awards from RPI and SAE National

At the April 2011 RPI Greek Awards of Excellence, NYEP was recognized for being the best in Member Recruitment and Development and were once again rated as a 5 STAR chapter.

At this year's SAE John O. Moseley Leadership School on the cruise ship out of Miami, 8 undergraduate delegates and alumnus Kevin Neumann '82 as faculty got to enjoy the pride of being one of the Zeal Chapter nominees and take home several awards based around the 12 core areas of chapter operations. These were: Honorable Mention: Chapter Management, Pledge Education; Runner Up: Alumni Relations, University Relations; Winner: Ritual, Chapter Achievement Award and one of the 6 Nominees for the John O. Moseley Zeal Award

SAE National Convention – Debates on Constraining Pledge Programs and Requiring Alcohol Free Housing

SAE held its convention in Memphis, TN year in July. Eminent Archon JP Hennessey '12 and "Jerry" Witter '82 attended as delegates. There was not a lot of business to accomplish, with only a few national laws amendment proposals. There were two highly debated issues: pledge education and alcohol free housing (AFH). The pledge education proposals wanted to shorten the maximum allowed time to 8 weeks and to also adopt a national standard pledge program. Both of these were not adopted. The debate over whether SAE should move to require all chapter houses to be dry/substance free extended over 2 days. Breakout sessions brainstormed the pros and cons of having SAE as an AFH fraternity. One driver for this is that Phi Delta Theta was promoting the successes of their 10 year old AFH program (albeit a somewhat biased report). But the major driver for the proposal is the recent horrible trend of deaths of pledges and brothers at chapters across the realm due to alcohol and the environment/culture in some of the chapters. These in turn impact all SAE chapters in the costs for the risk management insurance and program fees – which increased for us this year from \$170 to \$240 per brother. The latest incident was at NY Alpha (Cornell), historically one of SAE's better chapters. In the end the proposal was not adopted due to requiring a 2/3 vote, however, more than 50% did vote YES. It is something for us to watch and prepare to be ahead of the curve since Cornell influences RPI and SAE and any legal battles could force SAE to adopt this

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Lambda Alpha Epsilon exists to provide and protect a beneficial undergraduate experience and meaningful member relationships through dedicated alumni participation and efficient use of alumni resources.

Lambda Alpha Epsilon News From the LAE Chairman: "Jerry" Witter '82

This year has not been a busy as last year with the Garage renovation, but with plans for the 60th anniversary and fixing up the house a bit for our 50th year of calling it home, there was no rest for the weary. Over the summer we held our annual LAE/EC retreat at Mark Wilensky's (1995) summer house in Maine - marking the 10th year of this great event for planning and building alumni/undergraduate officer relations. Main projects for maintaining 12 Myrtle during the fiscal were to due landscaping, buy a new refrigerator, refinish several of the bedroom floors, get the leaking roof fixed (Well for the most part), fixing the wallboard water damage, wall papering the main staircase (finding once again the signatures of the wallpapering team from the class of 1982 when it was done during the Work Week of 1981), resealing the driveway. As you can read from the House Manager in this issue, they were very busy during work week fixing the brick walkways (finally getting a good count of the "1856" bricks in the front walk).

With the phonathon, we had an extra duty to help establish the new charitable educational James Michael Joly Zeal Fund. The JMZF Committee was lead by Erik Anderson '97 with members Chuck Roth '96, Matt Dodson '96, Dave Raphael '99, and James' dad Gene Joly. With key seed donations and many alumni and friends/family of James, the fund stands at \$19,500 and will be able to support sending undergraduates to SAE Leadership School and to fund leadership educational opportunities for the EC officers or RPI IFC community. Our other scholarship funds stand at over \$100,000 and we provide \$4,000 in grants to active brothers. Our long term building Lion Fund stands at \$125,000 where we met the threshold for being able to use monies during this fiscal year.

This year at the annual meeting on Saturday Oct 15, we will have the usual reports from undergraduates and alumni and hold elections for the LAE, Inc. Board of Directors. We'll adopt the LAE budget with insurance (\$10,000), taxes (\$20,000), and chapter house maintenance (\$30,000) being the largest expenses to the \$60,000 rent we charge the undergraduates and offset other savings and operational expenses with the alumni donations from phonathon. We've even set up ways to make donations online via PayPal (though we encourage folks to continue sending checks). This year we have a candidate slate for the Board of Directors that appears with the proxy sheet. There are several bylaws that need to be approved for the establishment of the JMZF and to clean up some operations of our funds and committees. The proposals appear in the insert proxy sheet and on the NYEP website. The Board members with their terms up this fall are Kurt Spiegel '04 (past House Manager who served two 4 year terms) and John Bogdan '86 (who stepped in for an early retirement). Thanks for all their work. We are always looking for alumni to help with projects or to serve on the Board in areas of interactions with undergraduate: finances, house management, alumni relations, and chapter excellence.

Nominees to the Board of Directors for a term from October 2011 to October 2015

Mark Abrajano 2010 – was on EC as Pledge Educator

Jim Croke 2010 – served as Steward, Risk Manager, EDA, and Awards Chair

Justin Metzger 2009 – RPI Track, Asst Pledge Ed.

Kurt Spiegel 2004 – House Manager, LAE Board member 2 terms

Fall Alumni Weekend 2011 (October 14-16, 2011)

Please RSVP for Alumni Weekend! We need to know numbers for the banquet and.

For those of you planning to stay at the Crowne Plaza for Alumni Weekend, the block of rooms reserved for the event is expiring soon. The rate for our group includes a discounted room and free parking.

Use Offer Code **CXB** when you reserve your room online - <http://www.cpalbany.com/>

The same code can be used when calling the hotel (518-462-6611). To RSVP online go here - <http://nyepsilon.com/rsvp.php>

For a list of brothers planning on attending, go here - <http://www.nyepsilon.com/alumresponses.php>. Get a plan together for your class to return to see the house and meet the current actives. Bring back photos or memorabilia from your era as we'll have tables set up at the reception. For general information about the events, you can email Matt Jeffers '95 at mjeffers83@hotmail.com or visit the chapter website <http://www.nyepsilon.com/alumni.html>.

And remember the Chapter (meaning everyone) must follow risk management and insurance social guidelines – so it is BYOB and no kegs at the chapter house!

Renewed Call for Lower Risk Behavior by Alumni to Adhere to SAE and RPI Policies and to Keep the Chapter's Existence

As SAE National and RPI social and risk management policies evolve and we continue to want to provide alumni weekends that are a safe and enjoyable and amenable to a broad range of alumni and students, we do need the understanding and cooperation of alumni who return to visit the chapter. In the 2010 SAE Minerva's Shield it explicitly states: "Sigma Alpha Epsilon events that involve or include alumni or parents are subject to the same guidelines and regulations as those spelled out for chapter-sponsored social events. Our risk-management guide, Minerva's Shield, details social policies for events at which both underage and those who are of the legal drinking age will be in attendance. Examples of these events include homecoming, parents' weekends, barbecues, and tailgating." We've avoided chapter, neighbor, and campus complaints and we hope to build upon that going forward. The BYOB (including no kegs) and central distribution has worked well. Therefore, we are requesting again that if you are coming back just to party, please broaden your view of the purpose of the weekend. If you are coming back to socialize responsibly, to share some past stories, to see how your brothers have aged, to see how the chapter is doing now, and to perhaps support LAE and the undergraduates with their endeavors, then we'll have great alumni weekends.

2011 Phonathon Update

With this year being our 60th for the NY Epsilon Chapter and 50th for the chapter house at 12 Myrtle Avenue, we had set a goal of \$27,000 in pledges at the end of our calling period. We reached this goal with a few follow up calls and with extra pledges for the establishment of the charitable education fund named the James Michael Joly Zeal Fund (JMZF) for providing grants for the SAE national

Leadership School and leadership training for the chapter or campus. As of September 1, we had received \$37,878 in donations with \$19,480 directed to the Joly Zeal Fund with some special donations from Jame's family and friends outside of SAE. Check out the Donors Honor Scroll below to see who has supported our organization in 2011. Here is a roster of our Phonathon 2011 donors as of Sept. 1, 2011:

Donors of >\$500 (14 for Total of \$20,042)

Ronald Byer 1955, James Smith 1971, David Colten 1972, Jonathan Witter 1982, Eric Wenberg 1988, Erik Aarts 1989, Matthew Jeffers 1995, Jeffrey Young 1995, Justin Naughton 1997, Parag Patel 1998, David Raphael 1999, Steven Grant (JMZF), Eugene M. Joly (JMZF), Celia Joly-Barselou (JMZF)

Donors of \$250-\$499 (21 for Total of \$5,818)

James Mosteller 1962, Robert Vaughan 1972, Thomas Stumpf 1976, Francis Strenk 1977, Carlos Hidalgo 1982, John Bogdan 1986, Eric Saenger 1986, David Gutmann 1990, Tim Bakos 1992, Christopher Foti 1993, Robert Filbey 1994, Mark Wilensky 1995, Christopher Downey 1996, Erik Anderson 1997, Charles Roth 1998, Joseph Pinheiro 1999, Jacob Skehan 1999, Daniel Wilkens 2001, Jared Ray 2004, Kurt Spiegel 2004, Richard Tavares 2006

Donors of \$100-\$249 (71 for Total of \$9,048)

Robert Fopeano 1951, Herbert Clark 1953, Stephen Ruggles 1954, Robert Athanasiou 1962, Thomas Katra 1963, David Haviland 1964, John Decker 1965, Robert Dorsch 1965, Richard Woolley 1965, David Hoffman 1966, Richard Miller 1966, Andrew Morawski 1966, Charles Learoyd 1967, Joseph Gil 1968, Charles Holt 1968, James Owens 1968, Steven Seelinger 1968, Kenneth Watson 1968, Robert Whitby 1968, Leonard Bower 1969, Carl Meyer 1969, Robert Peters 1969, Peter Riba 1969, Daniel Phillips 1970, James Pluta 1970, Michael Fedak 1971, Thomas Morgan 1972, Frank Parlino 1978, George Earle 1982, Andrew Ford 1982, Kevin Neumann 1982, Timothy Pillow 1982, David Putnam 1982, Gary Chin 1983, Glenn DeFriest 1983, Timothy Powell 1983, Mark Berube 1984, Jeffrey Wilcox 1985, Douglas Hunter 1987, Stephen Perreault 1988, Thomas Irick 1990, Douglas Blakeley 1991, John Kinton 1991, Roger Bly 1992, Ajay Kotha 1993, William Valls 1993, John Brodersen 1994, Andrew Drazic 1994, William Doucet 1995, Dan Gaur 1995, Aaron Smith 1995, Charles Taylor 1995, Chris Bahner 1996, James Kennedy 1996, Duane DeMore 1997, Michael Guida 1997, Carlton Jarvis 1999, Chad Holcomb 2000, Curtis Demers 2001, Steven Obstein 2002, Keith Cormier 2004, John Durgee 2005, Shashi Shah 2005, Luis Marion 2006, Todd Reynolds 2007, Rory Arredondo 2008, Michael Walker 2009, Eileen Kaskons (JMZF), Patricia Kelley-Joly (JMZF), Peter Narbonne (JMZF), Mark Norwood (JMZF)

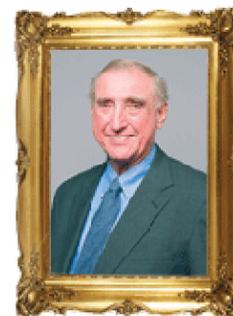
Sustaining Donors (67 for Total of \$2,968)

David Kendall 1951, John Majane 1953, Wilbur Highleyman 1955, Richard Schmidt 1956, Gordon Wenner 1956, Albert Beckmann 1958, Robert Kosky 1958, Russell Haskell 1961, Arthur Mason 1961, Wayne Chittenden 1962, Paul DeVivo 1964, Robert Shaffer 1964, Rainer Ellis 1966, Robert Mazzaferro 1967, Christos Pantos 1967, Robert Wayne 1967, Frederick Herpel 1969, Richard Randall 1969, Matthew Werhner 1969, John Fietze 1970, Frank Gwozdz 1970, Robert Durej 1971, Donald McEnerney 1972, Thomas Holloway 1973, Gerard Szatkowski 1973, James Bischoff 1975, Garry Cap 1975, Robert Olsson 1975, Richard Enwright 1976, Frederick Lichtenfels 1976, Arthur Stefanelli 1976, Leslie Goldberg 1977, Robert Hammer 1977, John Bischoff 1978, Donald Parker 1978, William Schroeder 1978, Mark Stulmaker 1979, Brian Collins 1980, Stephen Sakumoto 1980, Thomas Sayuk 1980, Daniel Buechler 1981, A. Lester Hoogeveen 1982, Jon Hall 1983, Roderick Kunz 1983, Mark Davis 1984, Mark Lepofsky 1985, Donald Birks 1987, David Lowe 1990, Joe Zaremski 1994, John Oldi 1996, Jameson Hannon 1997, Michael Boudreaux 1999, Scott Gaillard 2001, Peter Marafioti 2001, Frank Wood 2001, John El Srouji 2002, Scott Reynolds 2003, Nishal Narechania 2004, Eric Kretschmar 2005, Ankit Narechania 2006, Cary Klemm 2007, Chris Petrino 2007, Anthony Guidarelli 2009, Richard Mooney 2009, Jeffrey Sangillo 2009, Richard Walter Cook (JMZF), Benjamin Gardner (JMZF)

Alumni News –

Peter Bohlin '58 Being Inducted into the RPI Hall of Fame Oct 2011.

He has also been featured in the RPI alumni magazine: <http://www.nxtbook.com/nxtbooks/rpi/2010summer/index.php>



Quoting from the RPI Alumni Association webpage: "Peter Bohlin is an internationally acclaimed architect and founder of the firm Bohlin Cywinski Jackson, whose body of work ranges from private houses to urban libraries, commercial buildings, and civic centers. His first design, Forest House, came to national attention in 1975 on the cover of the New York Times Magazine.

"Bohlin has been noted for creating timeless architecture that celebrates a sense of place, context, and ecological sensitivity. He is equally adept with natural stone and timber on rural sites as he is with steel and glass in urban places. Notable projects include the Washington state residence of Microsoft

founder Bill Gates, and retail stores for Apple, including the iconic glass cube at 5th Avenue in New York City.

"He is the 2010 recipient of the Gold Medal awarded by the American Institute of Architects, which recognizes a significant body of work of lasting influence on the theory and practice of architecture, and acknowledges his place among the world's great architects."

<http://alumni.rpi.edu/s/1225/2col.aspx?sid=1225&qid=1&pgid=1410>

Other Alumni News:

Andrew Drazic '94 released a CD of his music in May 2001 and it can be found at: along with video at www.drazmusic.com or with one of singles having a video on YouTube <http://www.youtube.com/watch?v=XVJyegtLFXg>



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If you have news you'd like announced, send it to Steve Wood (woodsie.steve@gmail.com) or newyorkepsilon@yahoo.com or drop us a snail mail note. Visit the website at www.nyepsilon.com. We'd really like to get some more photographs from your days in the chapter to create a slideshow for the Fall 2011 60th banquet. You can stay in touch with our social and career networking sites



<http://www.linkedin.com/groups?mostPopular=&gid=1834691>



<http://www.facebook.com/home.php?sk=lf#!/group.php?gid=28482762859>

Lambda Alpha Epsilon Shareholder Business Items for 2011 Annual Meeting and Proxies for Voting

There are several bylaw proposals and an election slate for the business portion of the Alumni Weekend. The annual LAE shareholder meeting will be held the morning of October 15th at the meeting spaces at the Crowne Plaza. The following are the business items. If you are unable to attend and would like to cast a vote or give your proxy to the LAE Secretary, please fill out the proxy form and send it in before October 14 to LAE Secretary Steve Knapp '10 at 12 Myrtle Avenue, Troy, NY 12180.

Proposal for new Section 247 to institute the creation of the James Michael Joly Zeal Fund (JMJZF)

Submitted by: Erik Anderson '97, Chuck Roth IV '96, Matt Dodson '96, Dave Raphael '99, Gene Joly, Jame's Dad 247. The James Michael Joly Zeal Fund ("JMJZF")

The Fund has been created in memory of Brother James Michael Joly (1998), who lost his life due to a fall-related brain injury in January 2011, in order to remember his contributions to the Chapter and with the hope that others will follow his lead in dedication to the ideals of The True Gentleman. This Fund shall be set up as an endowed trust fund to be administered by the Scholarship Fund Committee of the Corporation. The fund's principal purpose will be to grant annual tuition scholarships to Sigma Alpha Epsilon's National Leadership School to undergraduate members of the New York Epsilon Chapter that are attending Rensselaer Polytechnic Institute. The James Michael Joly Zeal Fund Committee may annually choose to support alternative education initiatives that are also reflective of and commemorate James' spirit, character, and life.

James was a vibrant and passionate individual, with a broad range of intellectual and contemporary interests. James' passion and zeal for his fraternity and fellow brothers was endless in nature. As an undergraduate, James served as an active leader in the Chapter and on Campus, having held the offices of Rush Chairman, Pledge Educator, and Eminent Archon (twice). James attended the SAE National Leadership School multiple times, as an active and alumni brother, and his experiences there helped shape him as the charismatic leader he was outside of the halls of RPI. James strongly believed in, and strove to the best of his ability to live by, the principles of a True Gentleman and a leader of men, exhibiting passion, honesty, integrity, compassion, loyalty, and generosity. He was a man who always lived to be his best, and asked others to do the same. It is fitting, then, that this award be created and utilized to encourage other persons to do their best, to lead others, and to live life with passion.

a) Purpose

The fund's purpose is to provide support to educational initiatives, with a focus on initiatives that correspond to James' passion for promoting the development of individual leaders and improving the collective responsibility of the undergraduate members of the New York Epsilon Chapter that are attending Rensselaer. The James Michael Joly Zeal Fund Committee (section 247b) will be established and responsible for final determination of annual award disbursements

b) Committee

The James Michael Joly Zeal Fund Committee (JMJZF Committee) will be comprised of all voting members of the Lambda Alpha Epsilon Board and an immediate family representative of Brother Eternal James Michael Joly.

c) Designated Annual Award

The designated annual award of the fund will be to grant tuition scholarships (travel not included) for selected undergraduate members of the New York Epsilon Chapter to attend Sigma Alpha Epsilon's National Leadership School (Leadership School) unless otherwise specified. At a minimum the fund will provide for the tuition of at least one undergraduate member's attendance at Leadership School - unless an alternative annual award is selected as described in section 247d or the JMJZF committee votes to abstain from making an annual award. Contingent upon the decision of the JMJZF Committee, Leadership School tuition for a second undergraduate member may also be awarded. The award will be in the form of a check made out to the Sigma Alpha Epsilon Foundation for the registration of delegate(s) to the John O. Moseley National Leadership School. Any excess interest and/or investment returns, beyond the amount required for the current year's scholarship(s), is to be retained in the trust fund assets for continued growth in support of additional educational initiatives. Award recipients will be selected based on financial need, fraternity participation, campus and community service, scholastic achievement, and other criteria as judged by the JMJZF Committee to be within the spirit of a True Gentleman. Nominations shall be submitted by the Annual Spring Corporation meeting to the Corporation Secretary to be eligible for consideration by the JMJZF Committee.

d) Alternative Annual Award

Annually, at the discretion of the JMJZF Committee, alternative educational initiatives may be selected in addition or in place of the designated annual award. Should the JMJZF Committee choose to select an alternative educational initiative it should meet the following guidelines:

- Alternative awards should reflect James' life; personal character elements such as leadership, personal development, and accountability; and passion to educate, develop, and attract the best and brightest individuals to the New York Epsilon Chapter of Sigma Alpha Epsilon (NYEP)
Examples may include, but are not limited to:

Alcohol awareness programming or speakers, leadership motivational seminars, etc. These events may be held for the NYEP chapter or for the larger Greek/RPI community.

Another example alternative award worthy of special mention is to support James' expressed vision and desire to attract the best and brightest individuals and leaders to the NYEP chapter by creating a building endowment that would reduce cost of participation and help the chapter attract the best individuals on campus. While James' vision was broader in scope, an annual award or grant toward funding the educational elements of any large scale building or renovation projects the chapter pursues would be another alternative award worthy of consideration.

- If the fund has not accumulated sufficient funds to annually award (2) Leadership School scholarships based upon 4% expected annual interest income proceeds at the current Leadership tuition levels, the total annual award amount dispersed must not exceed the sum of (2) Leadership School tuitions.
- If the fund has accumulated sufficient funds to annually award (2) Leadership School scholarships based upon 4% expected annual interest income proceeds at the current Leadership tuition levels, the total annual award amount dispersed must not deplete the fund below levels required to annually fund (2) Leadership School scholarships assuming 4% expected annual interests proceeds.
- The selection of any alternative annual award must not jeopardize the tax-deductible status of the fund.

(e) Fund Management and Investment Objective

The JMJZF committee shall be responsible for selecting the fund's manager(s) and will provide clarity and oversight in relation to investment objective and impermissible investments when necessary.

The fund's investment objective will be long-term capital growth balanced with the need for current income to support funding annual awards. The fund's investment strategy will be to invest in a mix of assets including money market, equity mutual funds (or ETFs), and bond mutual funds (or ETF) that are consistent with the fund's primary investment objective. At any point in time, the investment strategy pursued will be weighted appropriately in the asset classes described above contingent on the investment environment and at the discretion of the fund manager(s). Asset classes not included in the above categories may be considered but should be brought to the attention of the JMJZF committee prior to investment. The fund manager(s) are explicitly prohibited from engaging in any investment strategies generally considered speculative or short-term in nature.

(f) Tax-Deductible Status

Donations are tax deductible as described in section 107(c)(4) of the IRS Code. Upon dissolution of the Corporation, the funds shall be transferred to the New York Epsilon Fund, or its successor, at the Sigma Alpha Epsilon Foundation, 1856 Sheridan Road, Evanston, IL, a tax exempt entity under section 501(c)(3) of the Internal Revenue Code.

Bylaw Change Proposal for Sections 241

Proposed, this 27th day of July, 2011 by Mark Murdoch 1984, LAE Treasurer. After review of the Lambda Alpha Epsilon Corporation Bylaws, regarding the Funds of the Corporation, Section 240, the following motion is duly made:

PROPOSED, to DELETE the Section 241 of the Bylaws, in its entirety:

"Section 241 - Building Fund. The Building Fund shall consist of those monies received from an annual compensation from New York Epsilon (on the basis of a formula annually approved by the Board of Directors), from the proceeds of alumni notes and bequests as may, from time to time, be received by the Corporation for this purpose. The Building Fund may be expended only for purposed of acquiring real property and for the costs incurred in acquiring same."

PROPOSED, to REVISE Section 241.A.3(a) of the Bylaws, as follows:

FROM: "Objective of (Lion) Fund - The long term objective of the fund is to provide LAE Corporation with a capital base which to accomplish major projects, such as the building of a new SAE Chapter House."

TO: "Objective of (Lion) Fund - The long term objective of the fund is to provide LAE Corporation with a capital base which to accomplish major projects, such as acquiring real property or building of a new SAE Chapter House."

PROPOSED, to REVISE Section 241.A.3(b) of the Bylaws, as follows:

FROM: "Limitation on use of Fund Money – The funds of the Lion Fund may only be used for major house improvements or a new chapter house...."

TO: "Limitation on use of Fund Money – The funds of the Lion Fund may only be used for major house improvements, building of a new chapter house, or acquiring real property."

PROPOSED: Renumber Section 241.A to become Section 241.

REASON: LAE has never really established any sort of savings or investment account, other than the Lion Fund. This has been a very successful savings vehicle, and has, in effect, performed the function intended of the originally-designed "Building Fund." Rather than keep this Fund in the Bylaws, or establish another savings account and fund which may have similar or over-lapping objectives as the Lion Fund, I feel that we should strike out this section entirely. Second, because the Lion Fund does not expressly allow for the purchase or acquisition of real property, I believe that its objective should be revised to allow it. Basically, the way the Bylaws are written, the Lion Fund could only be used to build a new chapter house that is physically located on the property that we currently own.

