

**Sigma Phi Epsilon National Board of Directors**  
**June 29, 2017**  
**Conference Call**

**National Directors in attendance:**

Richard W. Bennet III, Central Missouri '74	Grand President
Christopher L. Bittman, Colorado '85	Grand Treasurer
Thomas B. Jelke, Florida International '90	Grand Secretary
David R. Calderon, CalPoly-Pomona '88	Director
Garry C. Kief, Southern California '70	Director
Dr. Cindi Love	Director
Billy D. Maddalon, North Carolina State '90	Director
Daniel W. McVeigh, Texas Wesleyan '90	Director
Bradley C. Nahrstadt, Monmouth '89	Director
Jeff Back, Cincinnati '18	Student Director

**Headquarters staff in attendance:**

Brian C. Warren Jr., Virginia '04	Chief Executive Officer
Matthew S. Parrish, Georgia '07	Director of Advancement
Gary Levine	Finance Director
Korey Odum	Executive Coordinator

**Call to Order**

*Chief Executive Officer Brian Warren called the meeting to order on June 29, 2017, at 11:34 a.m. EST.*

**Budget Review and Discussion**

Chief Executive Officer Brian Warren opened the meeting by highlighting 2018 budget key points. He explained that the budget was developed conservatively, from both revenue and expense perspectives, and stated he has a moderate degree of confidence of achieving or exceeding the budget's goals.

Reviewing the revenue section, Mr. Warren noted the following: Membership revenue may decrease due to substance-free housing legislation; the \$300K increased insurance revenue reflects pass-through for increased insurance costs; and the Journal grant budget is now correctly calculated using a 12-quarter rolling average. He also noted the Journal fund grant exceeds total costs to produce and publish the Journal and that the surplus funds are used for other communications that fall well within the fund policy. He concluded his review by explaining that most of the increased SENH revenue comes from increased staff needed to manage newly acquired properties and a \$75K contribution for programs and events.

Reviewing the expense section, Mr. Warren noted the following: Excess liability insurance coverage will increase \$70K-\$75K if we maintain our current \$5M coverage, and he explained the finance committee's rationale for lowering the coverage to \$2M. New membership materials increased, due primarily to enhanced member welcoming materials. Warren also recommended eliminating the fall bill discount.

Concluding the review, Warren pointed out revenue risk that may result from passing substance-free legislation and discussed potential opportunities to reduce hotel expenses and exceed fundraising goals.

**Budget Approval**

*Chief Executive Officer Brian Warren called for a motion to approve the 2017-2018 FY budget.*

*Director Daniel W. McVeigh moved the Board approve the 2017-2018 fiscal year budget.*

*Seconded by Director Thomas B. Jelke.*

*Motion passed by unanimous vote.*

**Adjournment**

*Chief Executive Officer Brian Warren adjourned the meeting at 11:35 p.m. EST.*