



The Dirk

Iowa Delta Alumni Newsletter • Est. 1948



The newsletter for alumni and friends of the Iowa Delta Chapter of Sigma Phi Epsilon at Drake University – July 2007

Phase I Construction Begins at the SigEp RLC



From left: A new mechanical room with a networking service panel for cable, the computer server, and the security camera system; a high-tech security system guards the exterior; and a fire sprinkler system has been installed throughout the house. Below: Work in the boiler room.

The former Chi Omega sorority house is undergoing a transformation to become the new and improved Sigma Phi Epsilon Residential Learning Community at Drake University. This summer, construction will begin to make a number of infrastructure and cosmetic improvements including:

- Installing a fire sprinkler system
- Upgrading the fire detection and warning system
- Installing central air conditioning
- Replacing the boiler with two high efficiency units
- Upgrading the electrical system from 200 amp service to 400 amp service
- Replacing almost every window in the house to be more energy efficient
- Replacing doors to the exterior
- Upgrading to a digital video security system
- Removing asbestos in the boiler room and laundry room
- Adding wireless internet and cable connections to every room
- Replacing the front porch roof

“The current SigEp house is old,” explained House Corporation President **Gary Ordway '64**. “It’s time to modernize the facility and bring it to 21st century standards.”

Construction on Phase I has begun and should be complete by August 1, 2007. The cost of the work is expected to be \$302,000.

In addition to enhancing the safety and security of all residents, one welcome

byproduct of the renovation work is an insurance discount. By installing the fire sprinkler and fire detection system, Iowa Delta will reduce their insurance bill by 30% each year, saving approximately \$4,000 per year.

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Securing Our Future Campaign Nears \$550,000

As of July 15, 2007, 158 alumni, undergraduates and friends have collectively pledged \$533,971 to support the *Securing Our Future Campaign*. With a \$100,000 lead gift from an anonymous donor, and a \$50,000 lead gift from **Steve Nellis '64** the fraternity is poised for success. Additional details about the house renovation and campaign are inside.

Undergraduate Officers

Jordan Bruns
President

Alex Holmquist
VP Programming

Damon Keeble
VP Finance

Mike Strong
VP Member Development

Kevin Kuhle
VP Recruitment

Charley Magrew
VP Communications

Phil Gill
Chaplain

SigEp Leads the Way Academically

Once again, Sigma Phi Epsilon had the highest grade point average of all IFC fraternities at Drake University with an impressive 3.34 GPA for the Spring 2007 semester. Fifteen brothers appeared on the President's List with a 4.0 GPA, and 23 additional brothers appeared on the Dean's List with a 3.5 or higher GPA.

Website Expanded – www.drakesigep.org

The Iowa Delta website has been expanded to provide additional information for alumni. Individuals who visit <http://www.drakesigep.org> will be able to see recent news from the chapter, pictures of the chapter house and more. The "capital campaign" link also contains additional real-time data and information about the ongoing capital campaign and the donors supporting it. By clicking on the "capital campaign" link, alumni can also search for old friends, update their contact information and post newsworthy information about themselves to share with other alumni.

Phase I Construction *continued from page 1*

The current renovations and improvements are step one. Pending the outcome of a successful capital campaign and additional alumni support, Iowa Delta hopes to begin phase II renovations next summer. Contemplated renovations for phase II include installing new floors, bathrooms, and carpet, upgrading the plumbing, renovating the kitchen, repainting the house and adding a new side patio. The estimated cost for Phase II is \$250,000.

"There are many things we need to do with our house," said **Rod Rhoads '57**. "But, we want to make these renovations without incurring any more debt. We'll be able to do all of this and more, but it takes money. Thankfully, alumni are responding positively, and we're on track to do great things for the fraternity."



Financial Overview

Costs & Expenses

\$380,000	-	to buy the Chi Omega House
+ \$80,000	-	Alumni relations, fundraising and miscellaneous costs
+ \$302,000	-	for Phase I renovations
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\$762,000	-	current project cost
+ \$250,000	-	Phase II renovation estimate
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\$1,012,000	-	total project cost

Income

\$212,446	-	contributions received
\$2,580	-	contributions billed but not yet collected
\$318,945	-	contributions to be billed and received in the future
<hr/>		
\$533,971		
1,012,000	-	total project cost
- 533,971	-	current income and projected income
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\$478,029	-	additional amount needed to raise, collect and finance

Alumni communication and support provided by Omega Financial, Inc.
(800) 955-ALUM (2586)
www.omegalumniservices.com

Managing Debt and Paying for the Purchase and Renovation

Nearly two years ago, Iowa Delta purchased the former Chi Omega sorority house at a cost of \$380,000 using a first mortgage loan from the Sigma Phi Epsilon National Housing Corporation. Since that time, the fraternity has been making principal and interest payments on the loan.

The original loan can be extended to as much as \$800,000 to pay for Phase I and Phase II renovations. However, SigEp can not afford an \$800,000 mortgage.

“Our room rental rates are comparable to Drake dorm rates,” said alumni treasurer **Rod Rhoads '57**. “We have no problem managing approximately \$200,000 worth of debt, but there’s no way we can afford an \$800,000 mortgage payment. That’s why we must turn to alumni and friends for support.”

The *Securing Our Future Campaign* is designed to help Iowa Delta pay for the cost of the house and the renovations that are sorely needed. To date, more than \$533,000 has been pledged, and more than \$212,000 has been collected. Most alumni made campaign pledges over a five-year period.

“If we reach our \$800,000 capital campaign goal, we’ll be in perfect shape,” said campaign co-chairman **Andy Wright '69**. “If we can raise and eventually collect \$800,000, we’ll be left with about \$200,000 worth of debt. That’s manageable and fair. Students will continue to pay for the house and do their part. We do, however, need alumni to participate and do their part.”

To make a pledge to support the house renovation project, complete and return the form below or visit <http://www.drakesigep.org> and click on the “capital campaign” links.

Alumni Officers

Alumni President
Gary D. Ordway '64

Finance Committee Chairman
Christopher M. Trunkey '88

Alumni Treasurer
Rod Rhoads '57

Finance Committee
Gerald R. Anderson '58
Steven E. Ballard '86

Alumni Board Members
Bill Crawford '63
Tony Lorino '03
Larry Martindale '63
Mark McConnell '03
John Mertz '52
Jim V. Sarcone, III '02
Joseph F. Spiess '04
Kevin Teets '05 (Tennessee Alpha)
Christopher Trunkey '88
Chad Whipple '03
Gary Wistrom '62

John R. Bauer '63
John M. Carmody '83
Blaine Robert Carter '88
James Collingwood '05
Joseph De Frank '88
Frank Giannosa '76
Jack Gunion '65
William R. Jackson '67
Brian Jenkins '80
Delmar LeSage '57
Scott A. Loitz '91
Tony Lorino '03
Edward F. Lowman '53

National Campaign Co-Chairmen
Gary D. Ordway '64
W. Andrew Wright '69

Kelley J. Manning '70
Larry Martindale '63
R.A. "Matty" Matheson '62
Sean Parnell '95

National Campaign Vice Chairmen
William H. Longfield '60
Rod Rhoads '57

Anthony Spotora '61
E. Dean Swartzwelter '61
Chad H. Swyres '93
Gary Wistrom '62

Leadership Gifts Chairman
Stephen C. Nellis '64

Yes, I want to help Iowa Delta secure its future and renovate the house.

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I'm willing to pledge:

- \$50,000
 \$25,000
 \$10,000
 \$6,000 (just \$100 per month over five years)
 \$3,000 (just \$50 per month over five years)
 \$1,500 (just \$25 per month over five years)
 Other: \$ _____

Please bill me (circle one): annually twice a year
 quarterly monthly
 Over (circle) 1 2 3 4 5 Other _____ years

I wish to make my first payment: now on _____

I will pay by check.

Please send me a reminder based on the schedule I indicated above

I will pay by credit card.

Please charge my credit card according to the schedule I indicated above.

Name: _____

Card Number: _____

Home Address: _____

Exp. Date: _____

City/State/Zip _____

Home Phone: _____

Name on Card: _____

Work Phone: _____

Email: _____

Signature: _____

Return to:

Securing Our Future Campaign • c/o Omega Financial, Inc., P.O. Box 2187, Columbus, GA 31902

Fax: (706) 571-0043

You can also make a pledge online at <http://www.drakesigep.org> by clicking on “Capital Campaign”

www.drakesigep.org

Drake Relays Highlights



Do you have news you want to share with other alumni? Did you recently get married? Have a baby? Change jobs? Let us know. Submit your news online at <http://www.drakesigep.org> by clicking on the "capital campaign" tab, then "Brother to Brother."

Drake
UNIVERSITY

Name _____

Grad Year _____

Address _____

City/State/Zip _____

Phone _____

E-mail _____

Help us keep our alumni records up-to-date! Parents, please forward this newsletter to your son. Edit your member profile online at <http://www.drakesigep.org>, or clip this form, place it in a stamped envelope and send to: Sigma Phi Epsilon Drake #557, P.O. Box 2187, Columbus, GA 31902.

Sigma Phi Epsilon #557
Drake University
P.O. Box 2187
Columbus, GA 31902

