



## MU CHAPTER of SIGMA PI EDUCATIONAL FOUNDATION

# Annual Report

Year End June 30, 2015

## Mission Statement

The Sigma Pi Mu Chapter Educational Foundation, founded in 2007, is a 501(c)(3) Internal Revenue Service-approved organization, is dedicated to funding educational programs for the members of Mu Chapter, enhancing the learning infrastructure of the house, and supporting education-related programming that benefits the youth of the greater Ithaca community and provides mentorship opportunities for Mu Chapter brothers.

## Mu Chapter of Sigma Pi Educational Foundation President's Report 2015

This is an exciting time for the Mu Chapter of Sigma Pi Educational Foundation, given the outstanding year and organizational growth that we have achieved. What follows is a report of this year's highlights, including:

- Progress continues on outreach through our partnerships with Cayuga's Watchers and College Mentors for Kids
- Cornell chapter of College Mentors for Kids won the national Chapter of the Year Award
- Richard Cahoon '77 Tech Center launched
- David Harrop Memorial Scholarship established and awarded
- Significant enhancement to academic and study facilities in the house were funded
- Mu Chapter recognized with the 4<sup>th</sup> highest GPA of the 41 fraternities at Cornell
- Mu Chapter attains highest GPA since the launch of the Foundation
- Dr. Sandy True '78 joins Foundation board as the first outside director and the first female director
- Foundation achieved record fundraising in terms of total dollars raised and the number of donors
- Foundation stand-alone website launched

We hope you're as excited as we are by what you read in this report. If you have any questions or comments, please do not hesitate to reach out to me by phone at 716-425-9252 or at amk282@gmail.com.

Sincerely,

Aaron Klein '12

President & Treasurer

## Mu Chapter of Sigma Pi Educational Foundation Annual Report 2015

### Financial report for the year ending June 30, 2015

Overall, it was a very good year for the Foundation financially. The organization experienced increases in donations and the fair market value of securities held, which contributed to the \$38,829 in income received. This amounts to an increase of \$36,704 over the previous year.

The Foundation's annual tax return was filed by the May 15, 2015, deadline. We will continue to increase our donors and donations to keep the public-support test above the 33 $\frac{1}{3}$ % needed to qualify as a public foundation and to expand our impact on the undergraduate brothers of Sigma Pi Fraternity and the greater Cornell and Ithaca communities. The Foundation's portfolio is managed by Credit Suisse LLC. The portfolio returned 2.12% over the period, growing from \$225,556 to \$230,332.

As of June 30, we managed \$230,332. We took in \$130,770.90 in donations from 28 members. We paid out \$114,275 in expenses. This leaves us with a balance of \$116,057.00 as of June 30, 2015.

For additional information, please see the financial statements compiled for the Foundation by our accountants Sciarabba Walker & Co., LLP at the end of this report.

### Secretary Report

This is a summary list of the Educational Foundation's Board meetings for the fiscal year July 1, 2014–June 30, 2015.  
2014: November 2, 2:00 p.m. ET  
2015: January 7, 6:00 p.m. ET  
March 25, 5:30 p.m. ET  
June 8, 5:30 p.m. ET (end-of-year meeting)

## College Mentors For Kids Cornell Chapter: National Chapter of the Year

Two years ago, the Sigma Pi Educational Foundation donated the seed money needed to establish a College Mentors for Kids chapter at Cornell University. Mu Chapter's high-profile involvement and leadership in College Mentors for Kids at Cornell helped propel the Cornell chapter to win the **National Chapter of the Year Award**. This year, eleven Sigma Pi brothers served in leadership roles with the Cornell chapter, including Robert Attia '16, who served as president for the fall semester, and four brothers who served as VPs for the organization. Fourteen brothers are mentors with the program, which now serves more than 80 elementary school students from the Ithaca area. Commensurate with the brothers' robust engagement, the Mu Chapter Educational Foundation made a \$4,800 grant this year to support the Cornell chapter of College Mentors for Kids, as well as funding the attendance of four brothers at the College Mentors for Kids leadership training in Indianapolis by paying for the airfare.

Continued expansion plans are underway as the Cornell chapter of College Mentors for Kids works toward serving even more students from a greater network of elementary schools in the Ithaca community.

## Richard Cahoon '77 Tech Center

The Tech Center project was officially launched through a generous gift from **Richard "Dick" Cahoon '77** and is housed in the Memorial Room. **Mike Vernick '83** headed the project team. At the time of publication, the project is nearing completion, with the official unveiling ceremony set for Friday, August 21. A custom-designed media cabinet has been installed in the Memorial Room to house a big-screen digital monitor and computer system that can be used for video conferencing. The state-of-the-art Tech Center will enable undergrads to better interact with alumni and outside speakers when the academic year begins in the fall. Stay tuned for future updates and even the possibility of participating in one of our future teleconferences.

## David Harrop Memorial Scholarship Established

The David Harrop Memorial Scholarship was established by the Foundation in honor of Bert Harrop's ('61) late son. **Bert Harrop '61** is the founding patron of the Mu Chapter Educational Foundation. This scholarship is awarded annually to an exemplary junior residing in the house for academic excellence and service to the Cornell community. The 2015 recipient is **Nick Ornitz '16**.

## Enhanced Academic and Study Areas

**Dick Cahoon '77** also generously funded a number of needed study-area upgrades and enhancements for the undergraduate brotherhood. In addition, the wireless infrastructure was completely upgraded to provide better WiFi. The study space in the house has been significantly expanded with these investments, and many brothers now prefer to do their work in their rooms or in the Memorial Room rather than walking up the slope.

## Mu Chapter Academic Momentum

Mu Chapter took a significant leap forward in its academic rankings on the hill. Since its launch in 2007, the

Educational Foundation has been investing in enhancing the academic programming and infrastructure of the house. We believe these investments are starting to pay off, as measured by the year-to-year improvement in the undergraduate aggregate GPA. Mu Chapter was recognized with the 4<sup>th</sup> highest GPA of the 41 fraternities at Cornell this spring. The chart below demonstrates this growth.

Spring:	2009	2010	2011	2012	2013	2014	2015
GPA:	3.096	3.220	3.148	3.260	3.196	3.428	3.487
Rank:	39 <sup>th</sup>	29 <sup>th</sup>	29 <sup>th</sup>	22 <sup>nd</sup>	34 <sup>th</sup>	10 <sup>th</sup>	4 <sup>th</sup>

## Sigma Pi International Leadership and Educational Programs

The Educational Foundation promoted and funded the participation of Mu Chapter brothers to attend Sigma Pi International leadership and educational programs including, the Sigma Pi International Fraternity Mid-Year Leadership Conference, Sigma Pi International University, and the 52<sup>nd</sup> Biennial Sigma Pi International Convocation. These programs are extremely beneficial learning experiences for the undergraduate leaders of Mu Chapter, educating the attendees on the process on leading and managing the Chapter.



*Nick Wint '15, Connor Riser '16, Fernando Cevallos '17, and Agustin Martinez '17 at the Sigma Pi International Mid-Year Leadership Conference in Indianapolis*

## TakeNote: Foundation funding for software program and supplemental lecture notes for undergraduate brothers

The Foundation funded the purchase of a one-year TakeNote software subscription for the entire brotherhood. TakeNote is an organization that provides high quality supplemental lecture notes for Cornell undergraduates. TakeNote was founded at Cornell in 1985 and was cited by the *Chronicle of Higher Education* as one of the best student learning tools in the country. TakeNote Online allows students to access their notes 24/7 from a computer, iPad, iPhone, or tablet. The online service enables students to highlight text and leave comments on the page, as well as to create their own note cards and study guides. The Foundation hopes that this investment will help lead to a further overall increase in the GPA of the brotherhood.

## Dr. Sandy True '78 Appointed to Board of Directors

We are pleased to announce the appointment of **Sandy Meek True '78** to the board of directors. Dr. True is the first outside director and the first woman appointed to the Foundation board.



Sandy earned her BS from Cornell University in 1978 (and was the Sweetheart of Sigma Pi fraternity). She earned her RN, FNP, and MS from Pace University in 1981 and her PhD in Nursing Administration from Virginia Commonwealth University in 1993. She has spent the last 25 years as a volunteer for non-profit agencies in Ithaca, working in the areas of fundraising, event planning, major gift program development, and capital campaigns.

Sandy has spent the last three years assisting the Mu Chapter of Sigma Pi Educational Foundation establish a chapter of College Mentors for Kids at Cornell University. She says, "The commitment and engagement by the brothers of Sigma Pi has been extraordinary, as has their pride in its success." Sandy is the liaison between the Ithaca City School District, Caroline Elementary School, and the College Mentors for Kids National Office and Sigma Pi. This spring at the Cornell Fraternity and Sorority Awards, Sandy was selected to be the recipient of the Distinguished Alumni Service Award for her work with College Mentors. College Mentors for Kids brings 80 elementary school students to the Cornell

campus for weekly one-on-one mentoring with their college student mentors. Mentors show kids the importance of trying harder in school and helps them understand higher education opportunities. The initial funding for this effort came from the Sigma Pi Mu Chapter Educational Foundation whose mission is to offer educational and leadership opportunities to the brothers.

Sandy began her involvement with the Greek system as chapter president of Sigma Delta Tau and understands firsthand the positive impact the sorority and fraternity community can have on the Ithaca community at large. She says, "I am honored and excited to join the board and can only see a win/win result for the Ithaca community, Cornell University, College Mentors for Kids, and Sigma Pi as we help equip college students and elementary kids with the skills they need to be successful in life".

### Addition of Historic Giving Plaque to Memorial Room

The Educational Foundation is establishing a commemorative plaque in the Memorial Room to recognize the lifetime giving of our patrons. Fair Share, Founder, and Major Donor giving levels will be recognized. For more information on these levels or to make a gift, please visit [musigmapifoundation.com](http://musigmapifoundation.com).

## Looking Forward to 2015-2016

The Foundation board is very excited about building on the momentum that has been established over the last several years. To help us further achieve our mission, the Foundation board is looking to add some additional directors, especially individuals with legal, fundraising, or non-profit experience. An equally important quality is a passion for Mu Chapter and giving back to the house and the Cornell community. Please contact **Aaron Klein '12, Foundation President**, at [amk282@cornell.edu](mailto:amk282@cornell.edu) if you are potentially interested in joining the Foundation board or one of its committees.

### Foundation Internships

As part of the Educational Foundation's mission to provide Sigma Pi brothers with opportunities that enhance their undergraduate experience, the board has approved the creation of two paid internships. These internships will enhance our current investments in the new Tech Center, as well as help us expand our community programming, marketing, and development efforts. In addition, the interns will also benefit from direct interaction and mentoring from Foundation board members.

#### Mu Chapter of Sigma Pi Educational Foundation, Inc. Statement of Activity -Prev Year Comparison January through June 2015

	Jan - Jun 15	Jan - Jun 14	\$ Change
<b>Income</b>			
4502 · Donations	12,798	0	12,798
4525 · Sage Endowment Fund	0	6,301	(6,301)
4601 · Capital Gain Distribution	352	36	316
4703 · Dividends/Int - Cr Suisse	171	192	(21)
4997 · FMV - Stock	2,556	9,221	(6,665)
<b>Total Income</b>	<b>15,876</b>	<b>15,750</b>	<b>126</b>
<b>Expense</b>			
5501 · Grants	3,487	0	3,487
5644 · Administrative Expense	0	10,390	(10,390)
5645 · Grant - Mu of Sigma Pi Alumni	27,860	0	27,860
5646 · Educational Speaking Events	4,800	0	4,800
5650 · Technology	10,469	0	10,469
5670 · Accounting	1,950	1,300	650
5673 · Brokerage Fee	1,277	1,082	196
5675 · Stewart Howe Alumni Service	1,975	0	1,975
5804 · Bank Fees	21	113	(92)
<b>Total Expense</b>	<b>51,840</b>	<b>12,885</b>	<b>38,955</b>
<b>Net Income</b>	<b>(35,963)</b>	<b>2,865</b>	<b>(38,829)</b>

#### Mu Chapter of Sigma Pi Educational Foundation, Inc. Statement of Financial Position - Prev Yr. Comparison As of June 30, 2015

	Jun 30, 15	Jun 30, 14	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1200 · Securities - at Cost	176,245	165,015	11,230
1203 · Securities - FMV	(19,897)	53,411	(73,308)
1204 · Credit Suisse - Cash/MM Funds	73,985	7,130	66,855
<b>Total Checking/Savings</b>	<b>230,332</b>	<b>225,556</b>	<b>4,777</b>
<b>Total Current Assets</b>	<b>230,332</b>	<b>225,556</b>	<b>4,777</b>
<b>TOTAL ASSETS</b>	<b>230,332</b>	<b>225,556</b>	<b>4,777</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2101 · Accounts Payable	1,225	1,300	(75)
<b>Total Accounts Payable</b>	<b>1,225</b>	<b>1,300</b>	<b>(75)</b>
<b>Total Current Liabilities</b>	<b>1,225</b>	<b>1,300</b>	<b>(75)</b>
<b>Total Liabilities</b>	<b>1,225</b>	<b>1,300</b>	<b>(75)</b>
<b>Equity</b>			
3900 · Net Assets, Beginning of Year	265,071	221,390	43,680
<b>Net Income</b>	<b>(35,963)</b>	<b>2,865</b>	<b>(38,829)</b>
<b>Total Equity</b>	<b>229,107</b>	<b>224,256</b>	<b>4,852</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>230,332</b>	<b>225,556</b>	<b>4,777</b>

### Record fundraising in terms of total dollars raised and the number of donors

**Total Raised: \$119,518**      **Total Donors: 26**  
**Increase in dollars raised over 2014: \$117, 393**  
**Increase in donors over 2014: 20**

## Thanks to Our Donors ...

The Foundation would like to recognize the following supporters for their generous contributions since the Foundation started. This honor roll represents all the donations the Foundation has received since it was founded (December 20, 2012, to June 30, 2015).

Members in **BOLD** have donated in the giving year from July 1, 2014, to June 30, 2015.

Steven L. Bergh '79  
Edward A. Berlin '81  
**RICHARD A. BOSSHARDT '80**  
**RICHARD LAWLER CAHOON '77**  
LUC G. CHABOT '80  
**THOMAS C. CHERNER '80**  
**WINTHROP B. CODY '55**  
Douglas H. Cohen '92  
Jonathan P. Coll '01  
David S. Colville '84  
**CRAIG J. DEWEY '06**  
David C. D'Orlando '79  
ALAN DOUGLAS '79  
NEAL M. DOUGLAS '80  
Ford B. Fay '82  
Richard D. Fisher '55 †  
**JONATHAN M. FORDIN '80**

**WAYNE F. FORMAN '80**  
Richard Greenwood Frey '62  
**THOMAS M. GARR '76**  
**JOHN J. HAGGERTY '78**  
**STEVEN A. HOBBS '80**  
**LAWRENCE J. KANTOR '80**  
**JAMES H. KEENE III '57**  
**STEVEN E. KERN '83**  
**AARON M. KLEIN '12**  
Lyndon H. Kreisel '59  
Lawrence D. MacLennan '79  
**DENNIS P. MCNAMARA '83**  
Kwan-Tai Mao '63  
Anthony R. McManus '80  
Randall J. Ottinger '80  
**MATTHEW PENS '00**  
Matthew Petti '77  
**DAVID L. PICKET '84**

**KURT RASMUSSEN '80**  
Michael Reiner '78  
**PAUL A. RESZEL '51**  
**VANNES D. ROBINSON '57**  
Robert Grant Ruhlman '78  
Sales Force Foundation  
**JOHN J. SACCO JR. '80**  
Kent G. Sheng '78  
M. Dudley Smith Jr. '48 †  
Frank G. Sposato '84  
SANDY TRUE  
**MICHAEL D. VERNICK '83**  
**JARETT F. WAIT '80**  
Harlan R. Wengert '48 †  
David G. Williamson '77  
Nathan J. Winans '15  
Peter E. Wright '77

† now deceased

## Board of Directors

**Aaron Klein '12**  
*President & Treasurer*

**Sean MacGregor '07**  
*Vice President & Secretary*

**Joshua Goldman '07**  
*Vice President & Assistant Secretary*

**Tom Garr '76**  
*Director*

**Bert Harrop '61**  
*Director*

**James Keene '57**  
*Director*

**Sandy True '78**  
*Director*

**Kurt Rasmussen '80**  
*Director*

**Jarett F. Wait '80**  
*Director*