



July 18, 2024

Brothers,

I write today to provide an update on Phase One of the Zeta Xi Capital Campaign, and to thank you all for stepping up to support your beloved fraternity. And to remind you to save the date for Founder's Day 2025.

## Campaign Summary

Since publicly announcing the campaign on June 10th, we have raised \$76,875 of our \$175,000 campaign goal. That's 44% of our total goal in just 36 days! Outstanding job my brothers!

## Thank You Leaders!

Thank you to the following brothers and friends for leading the way with their pledges and donations to the Multipurpose Housing Fund (MHF)!

- |                     |                      |                   |
|---------------------|----------------------|-------------------|
| • Jackie Adkins     | • Mike DeMatteo      | • Alex McGuire    |
| • Olen Arnold       | • Dick Eaker         | • Rod Metcalf     |
| • James Bailey      | • Steve Fisher       | • Frank Miller    |
| • Pike Barber       | • Ronnie Fisher      | • Charles Nolan   |
| • Cathy Barber      | • Rick Foster        | • Riley Oakley    |
| • Drew Barefoot     | • Dennis Fox         | • David Penley    |
| • Darrell Bartlett  | • Jeff Graham        | • Bill Ross       |
| • John Black        | • Bill Hannon        | • Mark Smith      |
| • Steven Brackett   | • Jason Heller       | • Keith Stewart   |
| • Phil Brown        | • Ken Hills          | • Bobby Street    |
| • Mike Bullard      | • Rick Hood          | • Richard Sullins |
| • Brian Burnham     | • Phil Hunt          | • Mark Tedder     |
| • Bruce Byrd        | • David Justice      | • Bob Thomas      |
| • Kit Carawan       | • Lang Kerr          | • Eddie Todd      |
| • Mark Carswell     | • Al Kesler          | • Scott Vuncannon |
| • Doug Carter       | • Jerry Kiser        | • Drew Wells      |
| • Bob Clark         | • Tom Lancaster      | • David Wilkins   |
| • John Clawson      | • Rodney Mandracchia | • Bill Wise       |
| • Perry Crutchfield | • Jerry Matheny      |                   |
| • Lee Daggarhart    | • Tim McBride        |                   |

**Note:** The above brothers represent only 6.9% of Zeta Xi initiates.

## The Important Part

As we go through the process for the Educational Facilities Grant (EFG), we will have to pay expenses associated with the kitchen and bathroom renovation (Phase One) before the EFG is approved and we can begin drawing from the donations. Because of this and the success of the campaign, we are working with First Citizens to secure a loan for the Phase One expenses and quickly move into Phase Two, replacement of the driveway.

For those of you who have completed your donation, thank you! For those of you who have made a pledge or are considering donating, please take a moment to do so today.

We need you to complete your donation so that we can show First Citizens the level of support from our alumni. The type of loan we are securing is like a church loan. We must show that we have the support of the “congregation” going forward to retire the debt. So please take that final step as soon as possible.

<https://wcupikes.com/donate>

Thank you for your support in this initiative!

## Phase One Summary

- The cabinets and vanities have been ordered and will be delivered in late July/early August.
- The demolition work will begin next week.
- Flooring has been ordered and has arrived today.
- Painting of the second and third floors will be complete this week, and painting for the first floor is scheduled for early August.
- Electrical and plumbing are being finalized and will begin in late July and early August.
- Showers for both the downstairs and upstairs bathrooms have been ordered for an early August installation.
- A variety of LED ceiling lights, kitchen and bathroom fixtures have been ordered, and we are in the process of purchasing the kitchen appliances for an early August delivery.

## Lots of Letters

MHF? EFG? RMD? QCD? I know, it's a lot to understand. Here's a quick explanation of the terms that we have been using. If you have any questions, please reach out to one of us for the answers.

**MHF** – “*the account*” - The Multipurpose Housing Fund is the account for Zeta Xi with the Pi Kappa Alpha Foundation. It allows for your donations to be tax-deductible and is the account where the funds are held until distributed to the house corporation.

**EFG** – “*the percentage*” - The Educational Facilities Grant is a program approved by the IRS for allocating funds to educational spaces within the fraternity house. The higher the percentage of educational space, the greater the amount that can be dedicated to operational expenses, care and maintenance of the house.

**RMD** – “*the tax man*” - Required Minimum Distributions are the minimum amounts you must withdraw from your retirement accounts each year. You generally must start taking withdrawals from your traditional IRA, SEP IRA, SIMPLE IRA, and retirement plan accounts when you reach age 72 (73 if you reach age 72 after Dec. 31, 2022). By requiring you to start taking money out, the government receives the tax revenue it’s been waiting for on these tax deferred instruments and ensures taxpayers aren’t accumulating tax-free wealth indefinitely.

**QCD** – “*the revenge*” - Qualified Charitable Distributions allows individuals who are 70½ years old or older to donate up to \$105,000 total to one or more charities directly from a taxable IRA instead of taking their required minimum distributions (RMD). As a result, donors may avoid being pushed into higher income tax brackets and prevent phaseouts of other tax deductions.

In summary, you can pay Uncle Sam, or you can give your tax-deductible donation to Uncle Pike!

## Save-the-Date: February 20<sup>th</sup>-23<sup>rd</sup>, 2025

Founder’s Day 2025 will be historical! The leadership of the House Corporation, Alumni Association, and Chapter have formed a joint committee to bring the living members of Sigma Phi Kappa and the Pi Kappa Alpha colony together at Harrah’s in Cherokee for a weekend of history, brotherhood, and celebration. You will not want to miss this! A mailing with details will be sent out soon.

## Questions?

Please contact one of us if you have questions or need assistance with your donation.

- John Black, [jblack@gmail.com](mailto:jblack@gmail.com), 919 791-5598
- Mike Dematteo, [mdematteo@yahoo.com](mailto:mdematteo@yahoo.com), 770 335-2488
- Smair Hafiz, [shafiz@pikes.org](mailto:shafiz@pikes.org), 704 421-5319