

A Reason to Be Proud:

THE CAMPAIGN FOR THE KAPPA CHAPTER OF PHI SIGMA KAPPA

Phi Sigma Kappa • Penn State • P.O. Box 7007 • Albert Lea, MN 56007-8007



September 2007

Dear Brother,

We are in the fourth quarter of our Campaign, and we have to score some touchdowns to make our efforts viable. The banks have told our finance representatives that we need to cross the \$1 million mark by the end of September in order to obtain construction financing for our proposed house redesign project. Pre-construction costs will be around \$200,000, and construction costs will be about \$1.2 to 1.3 million (estimated), making for a total project cost of \$1.4 to 1.5 million. The total construction costs are estimates, and include a \$100,000 contingency for over-runs, which may or may not be enough.

We need to complete construction by September 2008 to re-open for the fall semester (and meet the code requirements that take effect at that time, including the installation of a sprinkler system). We need to start construction by Jan. 1, 2008. To meet that date, we need to put the project out for bid in October and finalize contracts by the end of November or early December. So, it is imperative that we line up our financing by late September or early October.

As we noted on our recent leadership call, we are not out of the woods yet, and closing the House and selling it is still a possibility. I am sure none of us want to see that happen.

We have come a LONG WAY - raising almost \$790,000 from 147 brothers and a few other sources. We should be able to raise another \$300,000 to 400,000 from our remaining 800 or so brothers who have yet to make a pledge.

Per the chart below, we have plenty of brothers from virtually every decade that have not yet made a commitment:

Grad years	Number of grads	Number who have pledged
'40s	140	0
'50s	150	24
'60-'65	88	7
'66-'69	81	12
'70-'75	62	20
'76-'79	67	12
'80-'85	104	18
'86-'89	79	9
'90-'94	101	10
'95-'99	84	2

If you have not already been contacted, please take the time to speak with our fundraising representative Ed Kraus when he calls. You may also receive a call from a brother from your era to personally discuss this project with you.

Help us to continue to having a Reason to Be Proud in our house and in our brotherhood. Show your support by making your pledge today.

Report from Bill DeGrandis

Chairman, Phi Sigma Kappa Reason to Be Proud Campaign

Step Up to the Challenge!

The following alumni are offering "challenge" gifts to encourage increased participation from members of their class years. See the list below for who is challenging your era?

Don't see your era listed? Offer your own challenge for alumni from your college days! Contact Bill DeGrandis at billdegrandis@paulhastings.com or (703) 450-5176.

Dick Doherty '58

The Challenge: Any pledges from alumni in the 1950-59 era, he will match 50 cents on the dollar up to an additional \$5,000.

Essentially the campaign must raise an additional \$10,000 from alumni for Dick to give us his \$5,000.

Steve Brose '69

The Challenge: Any pledges from alumni in the 1967-71 era will be matched 50 cents on the dollar up to an additional \$15,000.

To get Steve's complete \$15,000, we must raise \$30,000 from Alumni in the '67-71 era.

Richard Richardson '70

This is an overlapping challenge covering the same years as Steve Brose - 1967-71.

To get Richardson's full \$25,000, we will have to raise \$25,000 in additional pledges of \$5,000 or more.

Steve Courter '77

The Challenge: Any pledges received from alumni in the 1975-79 era will be matched 50 cents on the dollar by Steve, up to an additional \$15,000.

To get Steve's total additional \$15,000, we have to raise an additional \$30,000 from the alumni in the 1975-79 era.

William DeGrandis '77

This is an overlapping challenge cover the same years as Steve Courter -1975-79.

The Challenge: Any pledges received from alumni in the 1975-79 era will be matched 50 cents on the dollar by Bill, up to an additional \$15,000.

To get Bill's total additional \$15,000, we have to raise an additional \$30,000 from the alumni in the 1975-79 era.