

ALPHA SIGMA PHI FRATERNITY

GRAND COUNCIL MEETING

January 26, 27, 28, 1962

Yale Club

New York City

For the Record:

Fifty members of the New York Alumni Council held a reception from 5 to 7 p.m. at the Yale Club. Twenty-two Brothers representing fourteen different chapters sat down to dinner with the Grand Council.

At the dinner, Grand Senior President Donald J. Hornberger presented to Tomahawk Trustee Ralph Starke, the Delta Beta Xi Award dated December 6, 1961.

62. Call to Order:

The meeting was called to order by Grand Senior President Donald J. Hornberger at 8:40 p.m. Friday, January 26, 1962 at the Yale Club in New York City.

63. Attendance:

Grand Councilors Charles T. Akre, Francis J. Boland, Jr., C. G. Coburn, Dallas L. Donnan, Ray Glos, Donald J. Hornberger, W. G. Mason; Province Chiefs John Blackburn, Donald Schweikert; Tomahawk Trustees J. Louis Donnelly, Ralph Hawkins, Ralph Starke; Executive Secretary Ralph F. Burns, and Field Representative Edward J. Madison. Also, Auditor of the Tomahawk Trustee Fund L. Roy Campbell, Sr., Chairman of the Law Committee C. Russell Kramer, and former Assistant Executive Secretary Ellwood A. Smith.

64. Approval of Grand Council Minutes:

A motion was presented by Brother Mason, seconded by Brother Donnan that the minutes of the October, 1961 meeting be approved as corrected.

Corrections were:

A. (Submitted by D. J. Hornberger)

Page 2, Item 34 B. Delete word "issued" and insert in its place word "printed".

B. (Submitted by Charles T. Akre)

Page 18, Item 58 C. Deleting the last four words of the motion; said words read, "and the Tomahawk Trustees."

65. Report of the Tomahawk Trustees:

A motion was presented by Brother Akre, seconded by Brother Donnan that the report of the Tomahawk Trustees to the Grand Council of Alpha Sigma Phi submitted by Ralph C. Hawkins, Chairman of the Tomahawk Trustees be approved. (Appended as Exhibit A.)

This report and additional items were discussed with the Tomahawk Trustees. The following action taken:

A. Commission on Sale or Purchase of Securities:

The Grand Council was informed that Carter & Company receives standard commissions from the sale and purchase of securities for the Tomahawk Fund through the firm of Winslow, Cohu & Stetson. Brother J. Louis Donnelly, a Trustee of the Tomahawk Fund, is a partner in the firm of Carter & Company.

A motion was presented by Brother Glos, seconded by Brother Coburn and passed that this practice be accepted and understood by the Grand Council.

B. Statement of the Use of the Tomahawk Funds.

A motion was presented by Brother Coburn,
seconded by Brother Akre and passed that
the Grand Council give a regular state-
ment to the Tomahawk Trustees that the
monies which the Grand Council receives
are being used exclusively for the purposes
of publishing the fraternity magazine
The Tomahawk.

C. Election of the Tomahawk Trustees:

Reference was made to the October, 1961,
minutes of the Grand Council, Item 35 B, Election
of the Tomahawk Trustees.

A motion was presented by Brother Donnan,
seconded by Brother Mason and passed that
Brothers Robert L. Jagocki and Ralph G.
Starke be elected for a period of a three
year term as Tomahawk Trustees; their
term of office expiring on June 30, 1965,
also the terms of the present Tomahawk
Trustees incumbents, Leicester W. Fisher
and Ralph C. Hawkins expire on June 30,
1963, and Ambrose Day and J. Louis Donnelly
on June 30, 1964.

D. Bank Accounts of the Tomahawk Trustees:

A motion was presented by Brother Akre,
seconded by Brother Donnan and passed
that the Grand Council recommend to the
Tomahawk Trustees that any two of the
Tomahawk Trustees' signatures be required
to withdraw funds from Fraternity accounts
in the following institutions.

1. Emigrant Industrial Savings Bank,
51 Chambers Street, New York, New York,
Savings Account 1237968 - for "Reserve
for Losses."
2. Bowery Savings Bank, 110 E. 42nd. Street,
New York City, New York. Savings Account
367,344 for - "Principal and Income".
3. Manufacturers Hanover Trust Company, Fifth
Avenue and 9th Street, Brooklyn 15, New York.
Checking Account - for "Principal and Income".

E. Bonding of Tomahawk Trustees:

1. A motion was presented by Brother Glos,
seconded by Brother Mason and passed
approving the present bonding of the
Tomahawk Trustees in the amount of \$10,000.
2. A motion was presented by Brother Akre,
seconded by Brother Donnan and passed
requesting the Grand Senior President and
the Executive Secretary to study further
the fidelity coverage of the Tomahawk
Trustees and report to the Grand Council
at its next meeting.

F. Investment Suggestions:

1. A motion was presented by Brother Akre,
seconded by Brother Boland and passed
that the Grand Council suggest to the
Tomahawk Trustees consideration of the
investment of some of the cash in the
Tomahawk Fund in securities, specifically
the \$10,329 being held for loss on invest-
ments and a substantial amount of the cash
awaiting investment.

2. A motion was presented by Brother Akre,
seconded by Brother Mason and passed
complimenting the Tomahawk Trustees that
the Grand Council had noticed that the per-
centage invested in mortgages of the total
fund had showed a reduction and hoped that the
Tomahawk Trustees would continue to follow a
policy of reducing the amount invested in fixed
obligations. It was further suggested that the
Grand Senior President send these suggestions
to the Tomahawk Trustees with the statement that
the Fraternity spends the amount received from
the Tomahawk Trustees for the publication of
The Tomahawk . It was further suggested that
the Trustees should know that the Fraternity is
interested in the appreciation of the funds in-
vested by the Trustees. This emphasis of

investment policy is as important as
income earned from the investments.

66. Investment of Fraternity Magazine Funds in Chapter houses:

The executive secretary presented the results of a survey which he had made among 43 of 55 fraternities, members of the N.I.C., with the following results:

- A. Of the 43 responding 17 used their magazine fund for investment in Chapter houses.
- B. Of the 25 saying no - one use to invest but no more, 7 have some other fund for chapter house financing.
- C. Of the 17 saying yes - 3 make loans with security of 1st, 2nd, or 3rd mortgages, and for emergencies.
- D. Nine of the 17 take a 1st mortgage or title.
- E. Thirteen of the 17 take a 2nd mortgage.
- F. Interest charged is from 4% to 6-1/2%.
- G. Length of loans range from 5 to 20 years - worked out on basis of ability to repay.
- H. Limit of amount loaned to any one chapter ranges from \$5,000 up - also guarantees are secured.
- I. Limit of the amount of the fund loaned on a percentage basis. - 7 no limit, 2 loan the entire fund. Percent varies from 8% to 85%.
- J. Comments were received from a number of Fraternities - these are available for study.

After considerable discussion, the Grand Senior President appointed a three-member committee, composed of Grand Councilors Charles T. Akre, Chairman, C. G. Coburn and W. Gardner Mason to make a study of all of the aspects of the Tomahawk Fund and its further use for the benefit of the Fraternity; said committee to report to the Grand Council with recommendations within three months.

67. Distribution of Tomahawk:

A motion was presented by Brother Donnan, seconded by Brother Mason and passed that the executive secretary be instructed to send all future issues of The Tomahawk to all alumni.

68. Bequest request in Tomahawk:

A motion was presented by Brother Glos, seconded by Brother Donnan and passed requesting Brother Akre to supply copy for use in the Tomahawk whereby members might make bequests to the Fraternity.

69. Reserve Fund:

A. Reserve Fund Savings Account, Bowery Savings Bank #65,734:

A motion was presented by Brother Donnan, seconded by Brother Akre and passed instructing the proper officers of the Fraternity to withdraw Reserve Fund monies in the Bowery Savings Bank in New York City, at the time of the next interest date.

B. Depository of the Reserve Funds:

A motion was presented by Brother Donnan, seconded by Brother Akre and passed: Resolved, that the Reserve Funds of the Fraternity be deposited in savings accounts in federally insured national or state banks or federally insured savings and loan institutions not to

exceed the sum of \$10,000 in any one institution;
such institutions to be designated from time to
time by the Grand Senior President and the Grand
Treasurer of the Fraternity.

C. Reserve Fund Loans:

Considerable discussion took place concerning the application of the alumni corporations of Stevens Institute of Technology as well as other requests for loans from chapters and alumni corporations from the Reserve Fund.

The following actions were taken:

1. Stevens Institute of Technology:

A motion was presented by Brother Akre,
seconded by Brother Donnan and passed:
Resolved, that the Grand Council having
received a favorable report from the
Reserve Loan Fund Committee, approves a
loan to the Stevens Institute Alumni Corpor-
ation, Alpha Tau of Alpha Sigma Phi, Inc.,
in the amount of \$4,000; such loan to require
repayment now of the amount presently owed to
the Reserve Fund and the General Fund, totaling
approximately \$900, with interest at 4 per cent
to become 6 per cent if not paid when due, to
be repaid in monthly installments over a period
not to exceed five years but subject to:
(a) agreement with obligor on amount of monthly
payments taking into account possible
increases in rent and dues and

- (b) a request for agreement of the portion
of each monthly payment which the alumni
agree to assume.

2. University of Washington:

Brother Dallas L. Donnan spoke on the University of Washington loan from the Reserve Fund. He stated that the first mortgage on the Mu Chapter house was about \$11,000, which the chapter was paying off at \$400 a month on an 8-month basis. He suggested that the Grand Council, through the Grand Treasurer, should insist on the repayment of this loan which is past due at the earliest possible moment.

A motion was presented by Brother Akre,
seconded by Brother Coburn and passed that
the Grand Treasurer take active steps to
collect the Reserve Fund Loan of the University
of Washington chapter by July 1, 1962.

3. Missouri Loan:

Brother Akre reviewed the second mortgage papers held by the Fraternity in connection with a loan made to the Missouri Chapter. It was suggested to the Executive Secretary and Grand Treasurer that this ought to be taken up with Brother Gehrke regarding payments of this obligation.

D. Delinquent Reserve Loans:

A motion was presented by Brother Donnan, seconded
by Brother Glos and passed that when Reserve
Loans become delinquent, the interest rate will
automatically increase to 6 per cent until they
become current. The effective date of this motion
to be July 1, 1962.

E. Interest Rate of New Reserve Fund Loans:

A motion was presented by Brother Donnan, seconded by Brother Glos and passed that effective January 27, 1962, any new loans made from the Reserve Fund at 4 per cent, will automatically increase to 6 per cent if they become delinquent.

F. Collection of other Loans:

It was further suggested that the Executive Secretary and the Grand Treasurer work together in effectively collecting the other loans owed to the Reserve Fund of the Fraternity.

70. Report of Executive Secretary:

The executive secretary presented his report (Exhibit B)

A motion was presented by Brother Coburn, seconded by Brother Mason and passed that the executive secretary's report be received.

71. Election of Executive Secretary to NIC Executive Committee:

A motion was presented by Brother Coburn, seconded by Brother Glos and passed that the Grand Council expresses its pride in the election of Brother Ralph Burns to the executive committee of the National Interfraternity Conference.

72. Attendance, Saturday, January 27, 1962:

In attendance on Saturday morning were the following: Grand Councilors Akre, Boland, Coburn, Donnan, Glos, Mason, and Hornberger; Province Chiefs Blackburn, and Schweikert; Executive Secretary Ralph F. Burns, and Field Representative Edward J. Madison; Ellwood A. Smith, and briefly, L. Roy Campbell.

73. Report on Initiations and Pledges:

The Executive Secretary presented additions to the report submitted to the Grand Council prior to this meeting dated December 31, 1961, relative to the number of initiates and pledges reported by Chapters.

74. Financial Reports:

There also took place a discussion of the financial reports submitted as a part of the agenda.

75. A-S-P Corporation:

Brother W. Gardner Mason, Chairman of the Housing Committee and Treasurer of the A-S-P Corporation, submitted a financial statement of the corporation as of January 25, 1962 (appended as Exhibit C). Said report was received with thanks.

A desire was expressed that the program for the sale of the A-S-P bonds get off the ground and with the addition of personnel on the staff of the national office, it was hoped that this would be possible sometime this spring.

76. Alumni Contributions Program:

A motion was presented by Brother Akre, seconded by Brother Donnan and passed that a committee of Brothers Coburn, Hornberger and Burns investigate the wording of the contributions mailing for this year giving the opportunity to the alumni to designate any contributions to the alumni campaign over \$5.

77. Extensions:

- A. John Blackburn, Chairman of Extension, gave a progress report on the activities of the Extension Committee.
(See Exhibit D)

Brother Blackburn made three specific recommendations to the Grand Council which were approved:

1. Arrangements were to be made with the Executive Secretary to have Field Representative Ed Madison go to Tulane University in New Orleans to colonize a new group on that ~~chapter~~ *Campus* this spring.

It was his feeling that this might take approximately six weeks. While in the New Orleans area, Brother Madison would also be able to continue work on the contacts at the University of Georgia, Athens, Georgia; Howard University, Birmingham, Alabama; and Emory University in Atlanta, Georgia.

2. Brother Blackburn spoke of the desirability of interesting the undergraduates in the general area of expansion and it was his opinion that a letter should go forward from him to the undergraduates encouraging them to take an interest in the expansion of the Fraternity in their particular geographical area.
3. He expressed the opinion that it might be desirable to reorganize the Extension Committee. He was not satisfied with the way the committee was functioning at the present time or with the results they were able to secure.

B. Pennsylvania Military College:

The executive secretary on Friday night had distributed to the members of the Grand Council, a petition from a local fraternity, Lambda Zeta Rho, located at Pennsylvania Military College, Chester, Pennsylvania. Petitions had been received along with a \$100 charter fee.

A discussion on this matter was led by Brother Ellwood A. Smith, former assistant executive secretary of the Fraternity now located in Philadelphia and serving as Assistant Alumni Secretary of the General Alumni Society of the University of Pennsylvania.

After considerable discussion, the following two actions were taken by the Grand Council.

1. That the Chairman of Extension, through the Executive Secretary, should submit a mail vote to the chapters and chartered alumni councils on Pennsylvania Military College. It was also suggested that a list of some other schools might be sent along with this institution.
2. The Chairman of Extension will appoint a committee of five persons, one of which to be a member of the Grand Council, to investigate the local at P.M.C. giving their recommendations to the Grand Council through the Chairman of Extension.

78. Report of Grand Marshal:

Brother Boland reported that a letter was going forward shortly from him to all of the chapters calling their attention to the importance of the proper paraphernalia being used in the conduct of the various phases of the Ritual.

He expressed the willingness of Dr. D. Luther Evans, Grand Chaplain of the Fraternity, to prepare a Ritual for the opening ceremonies of the Biennial Convention.

The Grand Council accepted the offer of Brother Evans with thanks. The Executive Secretary was requested to secure Brother Evans suggestions for the next Grand Council meeting.

79. Report of Committees:

A. Nominations:

Brother Akre reported that the By-Laws of the Fraternity require four alumni members of the Nominating Committee. As Past Grand Senior President, he serves as Chairman of this Committee and Grand Senior President Donald J. Hornberger appointed three additional alumni members to this committee; namely, W. R. Augustine of San Francisco, Past Grand Senior President Wilbur H. Cramblet of St. Louis, and Grand Treasurer Ray Glos.

B. Report of the Magazine and Publications Committee:

1. Rush Manual:

Brother Coburn reviewed the Rush Manual which was published in 1961, at a cost to the Fraternity of approximately 18¢ per copy. The manual has been sold to the chapters at 25¢ a copy. Brother Coburn expressed the fact that the pictures used in the Rush Manual were not satisfactory. It was the consensus that the committee should proceed with the publication of a new edition of the rush manual which might be considerably improved to be sold at cost to the chapters.

2. Pledge Manual:

Brother Coburn reported that the revised Pledge Manual would be off the press within the next month.

3. Public Relations and Publicity Manual:

It was reported that these two manuals were out of print and needed to be revised. The thought

that both of these manuals might be combined was expressed. It was suggested that the purposes and objects of the Fraternity not covered in other publications might be woven into the revised manual.

The Executive Secretary was requested to ask Brother Harold Schellenger, the author of the two manuals, to assume the responsibility of revision.

4. Scholarship:

It was reported that the Scholarship Manual authored by D. Luther Evans was about out of print.

The Grand Council requested the Executive Secretary to proceed with its revision. It was further suggested that Scholarship Chairman Karl Mann be requested to assist on this project. It was further suggested that Brother Mann be requested to attend the next meeting of the Grand Council.

It was reported that the general scholarship of the Fraternity was showing improvement, however, reports received for the year 1960-61 still indicate that over half of the Chapters are below the All-Fraternity average on their campuses.

The Executive Secretary was requested to ask the Scholarship Chairman, Brother Mann, to write Chapters from time to time with regard to their scholarship standing, pointing out the scholastic requirements of the By-Laws for pledges and chapters.

C. Chapter Progress Report:

1. The Executive Secretary reviewed chapter progress reports appearing on 25 pages of the agenda of the Grand Council and discussion took place on a number of the individual chapters.

a. Washington University:

A motion was presented by Brother Donnan,
seconded by Brother Coburn and passed that
the chapter at Washington University be
placed on probation for review at the next
meeting of the Grand Council.

The Executive Secretary was requested to investigate, with the hope that this chapter might be strengthened to the end that it continue.

2. Province Chiefs:

The question of the replacement and the appointment of new Province Chiefs to vacancies was discussed.

A motion was presented, seconded and passed that Dr. Edwin A. Rasberry be appointed Chief of Province XI to replace Brother Ben Collins.

Further discussion took place with regard to other Province Chiefs and individual chapters and it was suggested that the Executive Secretary might call upon Brother John McDonald of the Lehigh University who had been working with the American University Alumni group in making suggestions on their new house campaign.

80. Standing Committees:

The Executive Secretary was requested to submit to the Grand Council the Standing Committees as outlined in the By-Laws of the Fraternity along with their responsibilities.

81. Termination date of Chairman of Committees:

Considerable discussion took place as to the time and termination date of the various committees of the Fraternity. It was the consensus of opinion that the transition at the time of the Convention should be as smooth as possible so that the effective functioning of the Fraternity through the committees would not be hampered.

82. Historian:

The Executive Secretary presented the resignation of Brother Edmund B. Shotwell as Grand Historian along with his recommendation that Dr. Frank J. Krebs, a former member of the Grand Council, be appointed to replace him.

A motion was presented by Brother Akre, seconded by Brother Mason and passed that Brother Frank Krebs be appointed Grand Historian of the Fraternity.

It was further moved that the Executive Secretary write to Brother Shotwell expressing to him the deep appreciation and thanks of the Grand Council for his unselfish service to the Fraternity.

83. Agenda Grand Council Meeting:

Brother Akre and Burns had been given the assignment at the October, 1961, meeting of the Grand Council of suggesting an agenda for Grand Council meetings.

A motion was presented by Brother Akre, seconded by Brother Donnan and passed that General Rule #1 of the Grand Council setting forth the necessary items of the matters to be on the agenda of each Grand Council be approved. (See Exhibit E).

84. Next Grand Council Meeting:

A motion was presented, duly seconded and passed that the Grand Council should meet on the weekend of May 4, 5, and 6, 1962.

85. Additional Staff:

Mr. Richard Sherlock, Morris-Harvey '61, had been invited to the Grand Council meeting by the Grand Senior President. Brother Sherlock attended the meetings on Saturday afternoon and Sunday morning. Grand Senior President Hornberger appointed a committee of Brothers Akre, Coburn and Glos to interview and discuss the possibility of Brother Sherlock coming to work on the staff of the Fraternity as Office Manager.

A motion was presented by Brother Akre, seconded by Brother Glos and passed that the position of office manager of the Fraternity be offered to Brother Sherlock, with a beginning salary (on file in the Fraternity safe) plus moving expenses from Charleston.

It seemed desirable to ask Brother Sherlock and his wife to come to Delaware in the near future to discuss this opportunity with Grand Senior President Hornberger and Executive Secretary Burns.

In telephone conversation and in correspondence the week following the Grand Council meeting, Brother Sherlock was contacted and accepted the offer as outlined above to begin employment with the Fraternity on February 19, 1962.

86. Field Secretaries Conference:

Brother Ed Madison spoke briefly on his reaction to attending the Field Secretaries Training Conference sponsored by the College Fraternity Secretaries Association. He thought it was a worthwhile experience meeting these other men from Fraternities who were doing a similar type of work.

87. 1962 Convention:

Considerable discussion took place with regard to the 1962 Convention. The following suggestions were made:

1. Individual conference rooms for chapter delegate conferences.
2. Delegates be able to enjoy all the free time scheduled at the Convention.
3. That talks were desirable at lunches and dinners.
4. That a ladies program be developed. Suggested sight-seeing boat trips, trip to the Everglades, also the possibility of side trips to Nassau.
5. It was decided that the full program of awards at the final banquet be eliminated. Some awards could be given at other times during the Convention.
6. An attempt be made to secure the services of Brother Lowell Riley to be the song leader at the Convention along with the assistance of W. R. Augustine.
7. Consideration be given to inviting Brother George Worthington, now located in Riverside, California, to attend the Convention.
8. The Executive Secretary check with the Miami Convention Bureau to ascertain what other Conventions might be being held in the Miami area at the same time which might attract alumni to both meetings.

9. Fifty-year awards be made at the Florida convention and that they be listed in the Tomahawk from time to time.

88. Expenses of Meeting:

A motion was presented by Brother Glos, seconded by Brother Coburn and passed that the expenses of individuals authorized to attend this Grand Council meeting be approved.

89. Attendance:

Brother Boland had to leave the meeting on Saturday evening. Grand Councilors in attendance on Sunday were Akre, Coburn, Donnan, Glos, Hornberger, Mason; Province Chief Blackburn; Executive Secretary Burns; and Field Representative Madison; Ellwood A. Smith and Richard Sherlock.

90. For the Good of the Society:

Grand Junior President Donnan spoke at some length with regard to a number of factors which were disturbing him on the general operation of the Fraternity. He spoke with regard to the type of institution where we should be expanding, some of the campuses where we are now located, the operation of some of the present chapters, and the general feeling of inadequacy which he had that we were not strong in many of our chapters and that intensive work should be done in this area.

Considerable discussion took place in this general philosophy of the Fraternity, the continued effectiveness of the National Office and field staff.

91. Executive Session:

Grand Senior President had to leave the meeting at 1:15 p.m. Grand Junior President called the remaining members into executive session. The Executive Secretary has no minutes on what took place.

92. Adjournment:

Grand Council adjourned, 1:15 P.M., January 28, 1962.

Respectfully submitted,

Ralph F. Burns
Executive Secretary

EXHIBIT A

TOMAHAWK FUND TRUSTEES

REPORT TO GRAND COUNCIL OF ALPHA SIGMA PHI ON EQUITY INVESTMENTS

The procedure for Tomahawk Fund Trustees in buying or selling equities is for one or more Trustees to make an investment suggestion, usually to the Chairman, Brother Hawkins. He in turn can contact other trustees as to the advisability of the move. If there is a majority approval, and funds available, Brother Donnelly is contacted as Agent (confirmed in writing) and the transaction is made. Investment decisions have also been made at meetings of Trustees. An exception is our Dollar-Averaging Program which was unanimously approved by the Trustees. In this case a check is made with the Chairman as to funds available for the purchase.

Arrangements have been made with our broker to have all cash balances, dividends and interest payments sent immediately to Brother Jagocki, who in turn deposits same for the account of the Tomahawk Fund. He also makes payments to the broker on all purchases. Two signatures are required on all checks. Duplicate copies of all monthly brokerage statements are automatically mailed to our auditor, Roy Campbell.

The New York Stock Exchange, effective January 16, 1961, in a move to provide added protection to customers against possible loss, expanded its requirement that all member organizations doing business with the public carry fidelity insurance. The coverage ranges from \$100,000 for the smaller firm, which only introduces customers' accounts, to \$5 million for the largest. This extended insurance covers all employees, officers and general partners.

Member organizations today are governed by perhaps the most exacting code of business ethics in existence.

Our brokers, Winslow, Cohu & Stetson, are required to carry fidelity insurance in the amount of \$1 million. Carter & Co. do not directly handle securities but are bonded in the amount of \$100,000.

As of this writing we have invested \$27,878.86 in equities (see attached). The market value of these securities as of January 19, 1962, was \$30,250.00 or \$2,371.00 above cost. This compares with an indicated excess of \$1,174.00 on October 19, 1961.

The only change since the October Grand Council meeting has been the acquisition of 19 shares of Tri-Continental Corporation in December under our Dollar Averaging program at a price of 51-7/8.

During 1962 \$20,000 in Treasury Notes will mature, \$10,000 in February and \$10,000 in August. These funds will be reinvested in either bonds or equities or both, dependent on the judgment of the Trustees as to market conditions.

The Trustees request:

1. That the Grand Council authorize them to continue to hold Tomahawk Fund Securities in Safe-keeping with the New York Stock Exchange firm of Winslow, Cohu & Stetson. This is favored by the Trustees and our Auditor.
2. Authorize the Executive Secretary to notify Winslow, Cohu & Stetson, 26 Broadway, New York 4, New York, as follows:
 - A. Names and Address of all six Trustees.
 - B. Designation of J. Louis Donnelly, as Agent, of the Trustees, to submit orders and instructions.
 - C. Notification that no securities can be withdrawn other than by sales except on written approval of a majority of the Trustees.

It is the belief of the Trustees that in view of the various safeguards of the New York Stock Exchange as to member firm protection of customers, and of our trend from real estate to securities, that the bonding of Trustees should not be increased but decreased as we move more into listed securities.

Respectively submitted

s/ Ralph C. Hawkins
Ralph C. Hawkins
Chairman, Tomahawk Fund Trustees

EXHIBIT B

ALPHA SIGMA PHI FRATERNITY EXECUTIVE SECRETARY'S REPORT

JANUARY 26, 1962

Much of my report will be taken up in detail in other items of this meeting. I would like to give you, in general, what has happened since the last Grand Council meeting.

Chapter Visitation

Brother Madison has visited nine chapters since October: Washington University, University of Michigan, Michigan State University, Wayne State University, University of Toledo, University of Alabama, Atlantic Christian College, Presbyterian College, and Wake Forest College.

I have visited six chapters: University of Buffalo, University of Connecticut, Tufts University, University of Massachusetts, R.P.I., and Hartwick College.

Twenty chapters, as yet, have not been visited by the national office staff. Immediately after this meeting, Brother Madison will be visiting four of these.

Extension

Personal contacts have been made at the following institutions by Brother Madison since the last Grand Council meeting: University of Georgia, Emory, Georgia Tech, Howard, Louisiana Polytechnic Institute, Louisiana State and Tulane.

The Executive Secretary has made personal contacts with Worcester Polytechnic Institute and the University of Rhode Island. He has also been in correspondence and telephone contact with Northern Michigan College at Marquette, Michigan and Fenn College in Cleveland, Ohio.

Brother Ellwood A. Smith will have a special report on developments at Pennsylvania Military College on which he and Brother Stephen P. Toadvine have been working.

Additional comments will be made on extension by Brother John L. Blackburn.

As reported at the October meeting, we are most anxious to get additional staff personnel to step up our program on extension.

Office and Staff Personnel

Since the October meeting, we have hired a new girl in the office which brings our office staff up to a full complement.

After a very complete discussion of staff personnel, a committee composed of Donald J. Hornberger, Grand Senior President, Al Wise, Province Chief, and Executive Secretary Burns set up job specifications and job opportunities for a traveling secretary and an office manager. On November 3, this material was distributed to members of the Grand Council, Province Chiefs, Alumni Councils, Chapters and many alumni with very little results.

No one is available at the present time who had an interest in the traveling secretary's job. There are several Brothers who are seniors who may be interested in June.

Brother James Fisher recommended a young man but in telephone conversations and correspondence, he did not follow through on the matter.

The Grand Council will have the opportunity of meeting Brother Richard Sherlock, a 1961 graduate of Morris-Harvey College, a veteran, 27 years of age. All of you will perhaps remember meeting him at the time of the 1960 Convention in Marietta.

I was interested in the possibility of having Dick joining the Fraternity staff as a field secretary last year at the time of his graduation but he proceeded to get married and he and his wife are expecting their first child this spring. He is interested in the office manager's job and will be in New York this weekend to discuss the matter with you.

Publications

You have seen copies of the November and December issues of the Tomahawk. The November issue covered, in general, a report of the October meeting of the Grand Council. The cover of the December issue, the prayer written by Grand Chaplain D. Luther Evans, seems to have been well received reflected in the letters sent to the Fraternity office.

We are now up to date on the Tomahawk and the January issue which begins a new Volume, should be off the press next week.

Brother Coburn reported to you that the chapter newsletter manual would be published after the October meeting. This has been done and you have received copies of the same.

Pledge Manual - the revised Pledge Manual has gone to press. We were able to incorporate in the revised pledge manuals, the suggestions made by several Grand Council members and province chiefs.

There are a number of other publications which have been used extensively by the Fraternity from time to time that will soon be out of print; namely, the Scholarship Manual and the Publicity Manual. The Public Relations Manual is already out of print. Steps should be taken to consider this matter and put them into production as soon as possible.

National Interfraternity Conference Meeting

Because of illness, Brother Cochran was unable to attend the NIC meeting. Representing the Fraternity in the House of Delegates was myself and also in attendance were Province Chiefs Bill Ward and John Blackburn. Representing his undergraduate Interfraternity Conferences was James Hamner, President of the Oregon State Chapter.

You will recall that I submitted to the Grand Council reports of two committees: Appraisal and Public Relations; requesting your opinion and ideas on these two reports, which were to be submitted to the House of Delegates for consideration at the time of the Boston meeting. The House of Delegates approved the report of the Public Relations Committee and voted to finance a one-year program out of the surplus of the Conference without any additional cost to the member fraternities.

There was so much controversy regarding the report of the Committee on Appraisal that no action was taken. It was referred to the Executive Committee of the NIC for further study.

At a meeting of the Secretaries' Association on Thursday prior to the opening of the Conference, it was decided that the Association would attempt to elect two executive secretaries to the executive committee of the NIC. This was in response to a general feeling among most of the fraternities that they were not happy with the way the NIC was being operated and were particularly concerned over the centralized control in the central office.

Your secretary, along with Stewart D. Daniels, who has been executive secretary of Alpha Tau Omega for over thirty years, was nominated from the floor. After some discussion, we were elected by ballot by the House of Delegates. Your secretary feels that this is an honor to the Fraternity and we hope that the Secretaries can make a real contribution to the work of the National Interfraternity Conference.

October, 1961, Grand Council Minutes

Many of these items will be covered more completely in other reports, but briefly, these items referred to in the October minutes which have been distributed, have been taken care of:

Considerable correspondence went back and forth between the Tomahawk Trustees and Brothers Hornberger, Glos and Burns, and a recommendation will be made at this meeting regarding the Tomahawk Fund.

The Washington Water Power shares were transferred to street name.

Material was sent to Brother Lewis Hawkins providing him with material to assist in the reactivation at the University of Iowa.

Correspondence has been carried on with Brother George Worthington who has sold his house and is at present getting settled in Riverside, California. We have his assistance on extension work in the west soon.

Per action of the Grand Council, the letter to the editor of Esquire written by George Starr Lasher was distributed to the Chapters and Alumni Councils.

Your secretary attended a province conclave of Province 17 at Huntington, West Virginia with representatives of the Marietta, Morris-Harvey and the host chapter, Marshall University, in attendance.

A proper resolution was drawn and framed for John R. Herzig. This was presented to Mr. Herzig by Province Chief Charles Gehrke.

Presentations of the Delta Beta Xi Awards have been made.

By-Law - order of business of the Grand Council. Brothers Akre and Burns have been in correspondence and telephone conversation in this regard and a recommendation will be made at this meeting.

New equipment authorized by the Grand Council has been purchased and is in operation in the Fraternity office.

Form 990 - arrangements were made with the auditors to file a combined report of the Tomahawk, Reserve Fund and General Fund of the Fraternity.

Brother Mason has been in touch with the parties interested in housing from American University and Stevens Institute of Technology. A report on these matters will be given at this meeting and a recommendation made on the Stevens' matter.

A survey of the use of Fraternity funds by other fraternities has been made by the secretary and a report will be made at this meeting.

Chapter Conditions

In considerable detail, I have given you facts on the condition of the chapters as to membership, pledges, initiates, scholarship, with brief comments.

I hope I am able to answer any detailed questions you may have but I should like to have your attention given to the general areas of chapter progress and its supervision, along with our development in the areas of extension not only internally which means more members, but also externally - or new chapters.

I hope that this meeting will give some thought and consideration to the overall general operation and goals of our Fraternity.

Respectfully submitted.

Ralph F. Burns
Executive Secretary

EXHIBIT C

A-S-P CORPORATION

As of January 25, 1962

Alpha Sigma Phi Capital Investment 12/30/59 \$5,000.00

Receipts:

Alpha Sigma Phi	\$3,010.00		
A. Schneider, Jr.	5.00		
Bond Sales	<u>700.00</u>	3,715.00	\$8,715.00

Expense:

Incorporation	209.43
Filing Fees & Taxes	57.93
Check Book	4.89
Corporation Trust for Delaware Representation	200.00
Printing Bonds	<u>211.75</u>

Bank Balance January 25, 1962

<u>684.00</u>	<u>\$8,031.00</u>	<u>\$8,715.00</u>
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EXHIBIT D

ALPHA SIGMA PHI FRATERNITY

REPORT OF EXTENSION COMMITTEE

We have had contacts with numerous institutions since the last grand council meeting. Two institutions are very good prospects and are in the "Go Stage". At Howard College, Birmingham, Alabama, we are awaiting approval of the Board of Trustees. The Dean of Students and his assistant have given their blessings and say that the situation is quite favorable. At the time of our receiving an invitation to colonize, we will need to give the institution a commitment on the construction of a lodge. We must state to them the length of time it will take us to have such a facility. I should think we would need to commit ourselves to two years and not to exceed three.

Tulane is open for this next semester. I have not been able to reach Dr. Riess, but I am certain we could organize this spring. Tulane does not want undergraduate transfers, but would prefer that a staff member be sent to the campus for the purpose of colonization. I feel sure that this staff member would receive excellent cooperation from Dr. Riess. This staff member should be on the campus by about the middle of February.

Harry Witt made an excellent effort at the University of California, Santa Barbara, and although we were not selected to colonize there at this time we will remain on their list for the future.

We have had correspondence with the Dean of Students of the University of Oregon and the IFC Colonization Committee of that campus as well as with the Oregon State Chapter. There are undergraduates at Oregon State who are willing to transfer to the University of Oregon for colonization purposes. We need to determine who is going to assume responsibilities for this extension prospect. Housing is a real problem and the University of Oregon states that the group must have housing by the time of colonization.

Lew Hawkins reported to me that Alpha Sigma Phi needed the permission of the Inter-fraternity Council at the State University of Iowa. He recommended that he be sent a list of the alumni in the area and that Charles Akre should write his personal friends in the State. Lew also requested that a brochure be made up for the State University of Iowa. He is going to send material for this brochure to the National Office or to me.

Lew Hawkins also requested that a brochure be sent to Morningside College and the University of South Dakota.

The fraternity office received a fraternity expansion report from the University of Wisconsin. This report indicated that the University of Wisconsin planned to expand it's fraternity system in the next five years. I plan to discuss expansion on this campus with Dean Zillman at the Dean's meeting this Spring.

Ellwood Smith has worked with the Pennsylvania Military College colony and reports that this colony is requesting action on a petition. The Chairman of extension recommends that the grand council appoint an investigating committee to make a recommendation on the approval or disapproval of the situation. Since this institution is not on the approved list, it will be necessary for an approval vote to be made by the chapters.

We have requested permission to appear before the Inter-fraternity Council at Emory University, University of Georgia, and Louisiana Polytechnic Institute, and we are awaiting invitations at this time.

The fraternity has received a communication from Phi Theta Pi, a local at Northern Michigan College, Marquette, Michigan. This local appears to be a truly outstanding group and we should establish contact with them as soon as possible.

We also received a communication from Psi Theta Nu, Worchester Polytechnic Institute, Worchester, Massachusetts; Ralph Burns has visited this group.

Recommendations:

1. The fraternity assign Ed Madison the responsibility of organizing a colony at Tulane University, New Orleans.
2. The Chairman of extension be authorized to write each chapter urging the chapters to play a more prominent role in extension.
3. The Grand Council should give consideration to the re-organization of the Extension Committee so that more people could get more directly involved in extension work.

Fraternally,

John L. Blackburn
Chairman of Extension

EXHIBIT E

GENERAL RULE NO. 1 OF THE GRAND COUNCIL

Order of Conduct of Business

In accordance with the authority granted in Article 2, Section 1 of the By-Laws, providing that the Grand Council may make and enforce rules for the conduct of its business and further, in order to amplify the provisions of Article 2, Section 10 of the By-Laws providing that certain items shall be included within the order of business, the following general rule #1 is hereby adopted:

The order of business for general meetings of the Grand Council shall be as follows:

1. Calling the Council to order.
2. Roll call
3. Approval of minutes of previous meeting of Grand Council.
4. Approval of proceedings by mail, including mail votes.
5. Reports of Officers:
 - a. Grand Senior President
 - b. Grand Junior President
 - c. Grand Secretary
 - d. Grand Treasurer
 - e. Grand Marshal
6. Report of the Grand Chaplain
7. Report of the Grand Historian
8. Report of Executive Secretary, including:
 - a. Certifications required under Article 1, Section 4 (a), (b) and (c), and Section 5 (relating to initiations, chapter scholarship)
 - b. Report of compliance under Section 9 (delinquent chapters), Section 10 (names and classes of members), and any other pertinent sections.
 - c. Report of compliance with Section 15 (bonding of chapter treasurers).
9. Report of Committees:
 - a. Nominations
 - b. Alumni Affairs
 - c. Awards
 - d. Chapter Progress
 - e. Finance

- f. Housing
 - g. Instruction
 - h. Law
 - i. Magazines
 - j. Public Relations
 - k. Purposes and Objects
 - l. Scholarship
 - m. Extension
10. Reports from Delegates, including:
- a. Delegate to National Interfraternity Conference
 - b. Delegate to Fraternity Secretaries Association
 - c. Delegate to Fraternity Editors Association
11. Reports from Province Chiefs
12. Report from Tomahawk Trustees
13. Report from Memorial Fund Trustees
14. Old Business
15. New Business
16. Considerations for the Good of the Society
17. Adjournment

ALPHA SIGMA PHI FRATERNITY

GRAND COUNCIL MEETING

May 4, 5, 6, 1962

Green Meadows Country Inn
Worthington, Ohio

ALPHA SIGMA PHI FRATERNITY

GRAND COUNCIL MEETING

May 4, 5, 6, 1962

Green Meadows Country Inn
Worthington, Ohio

92. Call to Order:

The meeting was called to order by Grand Senior President Donald J. Hornberger at 8:45 p.m., Friday, May 4, 1962 at the Green Meadows Country Inn in Worthington, Ohio.

93. Attendance:

Grand Councilors Charles T. Akre, C.G. Coburn, Dallas L. Donnan, Ray Glos, Donald J. Hornberger, W. Gardner Mason; Province Chief Albert Wise; Executive Secretary Ralph F. Burns; Office Manager Richard F. Sherlock and Scholarship Chairman Karl Mann.

94. Approval of Grand Council Minutes:

A motion was presented by Brother Akre, seconded by Brother Donnan and passed that the minutes of the January, 1962 meeting be approved as corrected.

(Corrections appended as Exhibit A.)

95. Approval of Proceedings by Mail:

A motion was presented by Brother Akre, seconded by Brother Glos and passed that approval of Mail Votes Number 61 and 62 be accepted.

Mail Vote 61 was a petition from Lambda Zeta Rho Fraternity, Pennsylvania Military College, Chester, Pennsylvania to become a chapter of Alpha Sigma Phi. Mail Vote 62 was a request by the Alpha Sigma Phi Association of Michigan (University of Michigan, Ann Arbor) for a loan of two thousand dollars (\$2,000) from the Reserve Fund of the Fraternity.

96. Reports of Officers:

A. Grand Senior President:

Brother Hornberger reported on his visit to the installation of Gamma Xi Chapter and expressed to the Grand Council that the Brothers of Pennsylvania Military College will make a fine chapter of Alpha Sigma Phi.

The Grand Council expressed its appreciation to Brothers Ellwood Smith and Stephen Toadvine, and to the Brothers of Omicron Chapter for their part in the installation of the new chapter at Pennsylvania Military College.

B. Grand Treasurer:

Brother Glos read a letter from Missouri concerning the second mortgage on their house which was sold to the University. They would like for the Fraternity to cancel this and to take a second mortgage on their new house.

A motion was presented by Brother Akre, seconded by Brother Donnan and passed that Brothers Glos and Burns negotiate for the best terms on the Missouri loan and other delinquent loans of the Reserve Fund.

He also read a letter from Oklahoma concerning their indebtedness and a letter from Province Chief Fisher concerning a \$10 pledge fee owed by Marshall Chapter.

97. Report of Executive Secretary:

Executive Secretary Burns submitted no written report to the Grand Council as the material contained in the Agenda as well as the various items on the Agenda contained the basis of the report of the activities of not only the Fraternity office but the general administration of the Fraternity since the January meeting of the Grand Council.

Brother Burns discussed with the Grand Council the question of additional field representatives and indicated that Brother Robert McKinney, initiated at the Baldwin-Wallace Chapter, now working in Cleveland, Ohio, was interested in the position open as field representative and would be attending the Saturday morning session of the Grand Council meeting. Brother McKinney had made no decision regarding the position but it was hoped that he would do so within the next few days.

The Grand Council should note that Brother McKinney has now been placed on the staff of the Fraternity and came to work on Monday, June 4, 1962.

In this connection, Brother Burns discussed generally his responsibilities in the field this next year along with a complement of two field staff members. It was the general opinion to attempt to split into two divisions with the chapters in each division being the responsibility of the field man assigned to that area. Brother Burns, in turn, would be working with alumni councils, chapter alumni associations as well as work in connection with the development of the A-S-P Corporation.

General matters of policy of the Fraternity were discussed and expressions were received from members of the Grand Council on a number of items.

98. Attendance, Saturday, May 5, 1962:

In attendance on Saturday morning were the following: Grand Councilors Akre, Coburn, Donnan, Glos, Hornberger, and Mason; Executive Secretary Burns, Office Manager Sherlock; Scholarship Chairman Mann; and Grand Chaplain D. Luther Evans.

99. Report of Committees:

A. Nominations:

Brother Charles T. Akre, Chairman of the Nominations Committee, reported that he had been in contact with the other members of his committee which included Past Grand Senior Presidents Cramblet, Cochran, and Hayes. They would be prepared to submit a slate of members of the Grand Council to the Convention, after discussion with the additional members of the Nominating Committee who will be appointed by the Grand Senior President from the undergraduates at the Convention who will make up the total committee.

B. Tomahawk Fund Special Committee:

A motion was presented by Brother Glos,
seconded by Brother Akre and passed that the
following be accepted:

"The Grand Council, having given consideration to
the overall program and needs of the Fraternity,

recognizing the serious need for giving additional assistance to chapters for housing, recognizing that the obligation and responsibility for publishing the Tomahawk rests on the General Funds of the Fraternity as well as on the Tomahawk Trust Fund, therefore, In accordance with authority granted in Section 2, Article XI of the By-Laws, of the \$15.00 designated in the By-Laws as Life Subscription to the Tomahawk, the Grand Council hereby determining that the amount of \$6.00 is the amount deemed necessary for transfer to the Trustees of the Tomahawk Fund, and further, That \$4.00 per initiate is needed by the A-S-P Corporation as additional capital for the general support of that corporation and that \$5.00 continues to be required at present for current magazine expenses to be paid from the General Fund,,

Therefore, it is hereby ordered, beginning on July 1, 1962 the officers of the Fraternity shall pay over from the \$15.00 Life Subscription to the Tomahawk received from each initiate to the Tomahawk Trustees the sum of \$6.00; (the Officers shall pay over to the A-S-P Corporation the sum of \$4.00 for each initiate to be an additional contribution to the capital of the corporation and, provided the A-S-P Corporation agrees in return for such contribution, to repurchase stock from the Fraternity at cost on the request of the Grand Council from income, to the extent available, to provide a fund for the publication of the Tomahawk.

C. Housing:

Brother Mason gave a financial report of the A-S-P Corporation. (Appended as Exhibit B.)

A motion was presented by Brother Akre, seconded by Brother Donnan and passed that the Grand Council approve the principle of providing additional capital to the A-S-P Corporation from time to time from the Reserve Fund, when, in the judgment of the Grand Council, the funds are sufficient to permit it and, in the judgment of the Grand Council, the A-S-P Corporation needs it.

A motion was presented by Brother Akre, seconded by Brother Coburn and passed that an additional \$5000 be transferred from the Reserve Fund to the A-S-P Corporation as a contribution to capital to be used as a loan to the Alpha Sigma Phi Alumni Association, Beta Chi Chapter, Inc., American University, in lieu of commitment made to said chapter on April 27, 1960.

D. Awards:

A motion was presented by Brother Donnan, seconded by Brother Coburn and passed that Brothers Cupp and Merrill be nominated for the Distinguished Merit Award.

A motion was presented by Brother Mason, seconded by Brother Donnan and passed that Brothers Cramblet and Cochran be awarded Distinguished Service Awards.

E. Magazine:

The Grand Council discussed and expressed approval of the program of six issues of the Tomahawk.

F. Scholarship:

Brother Mann gave a report from the Scholarship Committee. He said our chapters are average as compared with other national fraternities.

A motion was presented by Brother Akre, seconded by Brother Coburn and passed that an award of a set of appropriate books be given to the chapter which has ranked highest among those that have been consistently above the all-men's average for the past eight (8) years, such chapter to be determined by the Scholarship Chairman.

A motion was presented by Brother Akre, seconded by Brother Donnan and passed that an award of a \$200 Scholarship be given to the highest-ranking junior scholastically, and recommend this junior be selected by the scholarship committee and the award be presented at the Convention.

A motion was presented by Brother Glos, seconded by Brother Akre and passed that the Brother who receives the scholarship award be designated "Alpha Sigma Phi Scholar of the Year 1962."

A motion was presented by Brother Glos, seconded by Brother Coburn and passed that we give an award for scholarship for the chapter:

1. Highest Among Chapters

2. Highest on each campus

3. Showing greatest improvement

4. Most improved in the 2-yr. period.

A motion was presented by Brother Akre, seconded by Brother Coburn and passed that the chairman of the scholarship committee and the executive secretary work up a suitable schedule for notification to those chapters that are below the all-men's average and submit it to the Grand Council at the next meeting.

G. Purposes and Objects:

Brother Evans won the approval of the Grand Council to begin work on a Ritual for the Convention.

H. Extension:

A letter from Brother Blackburn, Chairman of Extension, was read to the Grand Council. (See Exhibit C.)

I. Alumni Affairs:

A report was given concerning the 1962 Alumni Fund Campaign.

J. Chapter Progress:

Received report of the Executive Secretary. The Grand Council notes its concern for regulations concerning the consumption of alcoholic beverages.

100. Report from Delegate:

The Executive Secretary discussed his work as an executive committee member of the National Interfraternity Conference as well as the meetings of the College Fraternity Editors' and the Secretaries' Associations.

101. Report from Province Chiefs:

Brother Wise reported on his Province:

A. Ohio Northern: The chapter is in good shape. Has a full house.

- B. Cincinnati: Will visit next week. Have problems with housing.
- C. Ohio Wesleyan: Talked with president about poor scholarship standing. Also discussed attitude within the chapter. They are having budget problems.

102. Report from Tomahawk Trustees:

The Grand Council reviewed the Tomahawk Fund Balance Sheet as of March 31, 1962. They noted with pleasure the reduction in the fixed obligation proportion of the Fund and hoped that this will continue. They did, however, observe that the assets include a sizeable amount of cash, and again suggested that it be invested.

A list of Tomahawk Fund securities held are attached as Exhibit D.

A motion was presented by Brother Akre, seconded by Brother Mason and passed that the resignation of Brother Ralph Hawkins be accepted and that we express our gratitude for his services.

A motion was presented by Brother Akre, seconded by Brother Mason and passed that Brother Lyle L. Shepard, Pennsylvania '23, be appointed to succeed Brother Hawkins as a Tomahawk Trustee.

103. Memorial Fund Trustees:

A motion was presented by Brother Donnan, seconded by Brother Akre and passed that Brother Paul J. Cupp, Pennsylvania '21, be approved as a Memorial Fund Trustee to fill the vacancy of William D. Gordon, Pennsylvania '16, (deceased).

104. "Sig Bust" - Epsilon Chapter House:

The Grand Council, Executive Secretary Burns and Office Manager Sherlock, attended the annual "Sig Bust" at Ohio

Wesleyan Chapter House. Brother Hornberger was honored for his long and dedicated service to Ohio Wesleyan University and to the Fraternity.

Brother Burns was honored also for his twenty-five years of dedicated service to the "Old Gal".

105. New Business:

A. Budget - 1962-63:

A motion was presented by Brother Glos, seconded by Brother Donnan and passed that we accept the budget for 1962-63 as a tentative budget.

Appended as Exhibit E.

B. 1962 Convention Program:

The Grand Council approved a tentative program for the 1962 Convention. (Appended as Exhibit F.)

A motion was presented by Brother Donnan, seconded by Brother Akre and passed that the officers of the Fraternity set aside from the General Funds \$6000.00 to be used for Convention, above the amounts collected from the Chapters.

C. Resignation of Field Representative:

The Grand Council accepted the resignation of Field Secretary Edward J. Madison with regret. The Executive Secretary was instructed to make further contact with Brother Madison to ascertain if he would reconsider his decision.

D. Purchase of Equipment:

A motion was presented by Brother Donnan, seconded by Brother Akre and passed that the National Office be authorized to purchase an IBM executive-proportional spacing typewriter at a cost not exceeding \$750.

106. Attendance - May 6, 1962:

Grand Councilors Akre, Coburn, Donnan, Glos, Hornberger and Mason; Executive Secretary Burns; Office Manager Sherlock and Scholarship Chairman Mann.

107. Expenses of Meeting:

A motion was presented by Brother Coburn, seconded by Brother Akre and passed that the expenses of individuals authorized to attend this Grand Council meeting be approved.

108. Adjournment:

Grand Council adjourned, 12:30 p.m., May 6, 1962.

Respectfully submitted,

Richard F. Sherlock

EXHIBIT A

APPROVAL OF MINUTES OF JANUARY, 1962 MINUTES
OF GRAND COUNCIL MEETING

The minutes of the January, 1962 Grand Council meeting were distributed to the Grand Council and the following corrections by C. G. Coburn were submitted:

- Item 65-B "A motion was presented by Brother Coburn, seconded by Brother Akre and passed that the Grand Council give a ~~regular~~ (an annual - or delete) statement to the Tomahawk Trustees..."
- Item 65-F-2 "A motion was presented by Brother Akre, seconded by Brother Mason and passed complimenting the Tomahawk Trustees ~~that-the-Grand Council-had-noticed-that-the-percentage-invested-in-mortgages-of-the-total-fund-had showed-a-reduction-and-hoped~~ (noting that the percentage of the total Fund invested in mortgages had showed a reduction and expressing the hope) that the Tomahawk Trustees..."
- Item 66-B Typographical error - "Of the 25 saying no - one use "d" to invest but no more..."
- Item 69-C Typographical error - "Considerable discussion took place concerning the application of the alumni corporations (omit s) of Stevens Institute of Technology..."
- Item 69-C-1-(b) "a request for agreement ~~of~~ (on) the portion of each monthly payment which the alumni agree to assume."
- Item 77-A-1 "to colonize a new group on that ~~chapter~~ (campus) this spring."
- Item 79-B-1 "Brother Coburn expressed the ~~fact~~ (feeling) that the pictures used in the Rush Manual were not satisfactory."
- Item 79-C-2 "...Brother John McDonald of ~~the~~ (delete) Lehigh University..."

EXHIBIT B

A-S-P CORPORATION

As of May 3, 1962

ALPHA SIGMA PHI FRATERNITY CAPITAL INVESTMENT 12/30/59 \$5,000.00

RECEIPTS

Alpha Sigma Phi Fraternity	\$3,578.00		
A. Schneider, Jr.	5.00		
Bond Sales	900.00	\$4,483.00	\$9,483.00

EXPENSE

Incorporation	209.43		
Filing Fees & Taxes	60.45		
Check Book	4.89		
Corporation Trust for Delaware Representative	200.00		
Printing Bonds	211.75	686.52	

BANK BALANCE MAY 3, 1962

<u>\$8,796.48</u>	<u>\$9,483.00</u>
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EXHIBIT C

ALPHA SIGMA PHI FRATERNITY

REPORT OF EXTENSION COMMITTEE

The Extension Committee is pleased to announce the installation of Gamma Xi Chapter at Pennsylvania Military College, Chester, Pennsylvania. The fraternity is deeply indebted to Ellwood Smith and Steve Toadvine for the creation of this chapter.

As you are aware, we now have a going colony at Tulane University, New Orleans. I understand the colony now has 16 members and that the scholarship of the group is equal, or better, than the best of the fraternities on the campus. Ed Madison has done a remarkable job at an institution where many felt it could not be done at all.

Ralph Burns visited Northern Michigan and I believe he was quite impressed with the local. I would like for us to get this fine group and I would hope we would consider assisting them financially with their new house. An offer of a loan for a second mortgage or a first mortgage might bring them in the fold. Ralph is to send them a brochure concerning the fraternity. Giving Ralph the authority to indicate financial assistance for housing would be most helpful.

We are next on the list for Howard College, Birmingham. This may open for us next fall, but more likely at the beginning of the next spring semester.

I am preparing the letter concerning Extension to be sent to all undergraduate chapters. This will go out before the end of this school year. Extension possibilities should be discussed at the convention. Maybe we could have a meeting with the delegates that know of Extension possibilities and also with the delegates interested in Extension work.

Unfortunately, I have not been able to give the time to Extension that I would like to give. I have recently accepted a position on the Executive Committee of NASPA and on the NIC Undergraduate Program Committee. These two positions, plus the fact that I have three new staff members here at Alabama next year, means a rough road ahead.

I would hope that the Grand Council would try to find someone who can give more time as Chairman. Please give it consideration. I hope that I can always be of some assistance to the Fraternity and that I can contribute in some small way, but we need a real active person that can give a lot of time to Extension. There must be someone in the Fraternity that can do this.

Faternally,

John L. Blackburn
Chairman of Extension

EXHIBIT D

ALPHA SIGMA PHI FRATERNITY

TOMAHAWK FUND SECURITIES HELD
Position as of 4/30/1962BONDS

Amt.	Security	Purchase Date	Purchase Price	Cost	Price 4/30/62	Value
\$5,000	Gen.Motors Accept.4s-79	2/19-23/62	93-1/2	\$4,745.83	98-1/8	\$ 4,906.
5,000	So.Calif.Edison 4-3/8s-85	2/27/62	99-3/4	5,002.43	102-1/4	5,112.
10,000	US Ty Notes 4s 62/63	7/14/59		9,996.88	100 13/32	10,037.
	Total.....			\$19,745.14		\$20,055.

PREFERRED STOCKS

67	Cities Service 4.40Conv.	10/10/61	96-7/8	\$6,532.99	108	\$ 7,236.
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COMMON STOCKS

25	Amer.Tel & Tel	8/21/61	123-3/8	\$3,116.80	124	\$ 3,100.
15	DuPont DeN.	7/25/61	217-1/4	3,281.25	233	3,495.
50	Kansas City Southern	3/8/62	82-1/2	4,162.63	88	4,400.
40	Libby Owens Ford	8/21/61	54-1/2	2,206.80	53	2,120.
100	Stand.Oil N.J.	8/21/61	45-1/4	4,566.63	53-1/2	5,350.
24	Tri Continental Corp.	3/7/61	41-3/8	1,007.93	46 *	4,830.
22	-do-	6/9/61	45-3/4	1,021.57	-	-
20	-do-	9/7/61	49-1/2	1,004.90	-	-
19	-do-	12/6/61	51-7/8	1,000.49	-	-
20	-do-	3/6/62	49-3/4	1,009.95	-	-
100	Wash.Water Pwr.	12/27/60	41	4,139.50	46-3/4	4,675.
				\$26,518.45		\$27,970.

(*) Value for 105 shares
Average cost 105 shares \$48

TOTAL VALUE..... \$55,261.
TOTAL COST.....\$52,796.00

Indicated Gain.....\$ 2,465.

Comment by J. Louis Donnelly -

We have been fortunate (thus far) in our holdings. Using the same portfolio as of Jan. 19, 1962 there has been an increase in value of \$636. despite a drop in the Standard & Poor's 500 stock index of 5.1 per cent. Also we show gains over cost in recent purchases of \$340. in Kansas City Southern and \$329 in Bonds, while there is a loss of \$90. on 20-Tri Continental.

N.Y. 4/30/62

EXHIBIT E

ALPHA SIGMA PHI FRATERNITY
BUDGET WORK PAPERS

<u>Income</u>		<u>Budget</u> <u>1961-1962</u>	<u>Budget</u> <u>1962-1963</u>
1.	Initiations 800 @ \$25-	\$20,000.00	900 @ \$25- \$22,500.00
2.	Dues - Undergraduates 1,200 @ \$15 800 @ \$8	25,150.00	25,950.00
3.	Alumni Contributions (net)	8,800.00	9,000.00
4.	Insignia Sales & Service	8,500.00	8,500.00
5.	Publications Tomahawk and Others	-	-
6.	A. Trustees	12,000.00	12,500.00
7.	B. Initiations 800 @ \$5 -	4,000.00	900 @ \$5 - 4,500.00
8.	Pledge Fees 800 @ \$10 -	8,000.00	950 @ \$10 - 9,500.00
9.	Miscellaneous	500.00	500.00
10.	Interest on Savings	-	600.00
11.	Total Income	<u>\$86,950.00</u>	<u>\$93,550.00</u>
<u>Expenses</u>			
12.	Insignia Purchases	\$ 7,500.00	\$ 7,500.00
13.	Salaries - 3 office 4 staff	34,740.00	42,000.00
14.	Rent, Heat & Light	2,850.00	3,000.00
15.	Telephone & Telegraph	2,200.00	2,200.00
16.	Stationery & Supplies	2,200.00	2,400.00
17.	Office	900.00	900.00
18.	Postage	1,600.00	1,900.00
19.	Interfraternity	1,800.00	1,800.00
20.	Insurance	1,200.00	1,200.00
21.	Legal & Audit	650.00	700.00
22.	Conferences	3,000.00	4,000.00
23.	Visitations	4,500.00	7,000.00
24.	Social Security Tax	1,000.00	1,000.00
25.	Extension	4,000.00	4,000.00
26.	Publications	500.00	600.00
27.	Tomahawk	11,000.00	11,000.00
28.	Paraphernalia	100.00	-
29.	Miscellaneous	150.00	500.00
30.	Leadership School	2,000.00	2,000.00
31.	Committees	750.00	750.00
32.	Bad Debt Provision	900.00	900.00
33.	Depreciation	1,200.00	1,200.00
34.	Convention	1,800.00	3,000.00
35.	Total Expenses	<u>\$86,540.00</u>	<u>\$99,550.00</u>
36.	Increase in Surplus	<u>410.00</u>	<u>(6,000.00)</u>
		<u>\$86,950.00</u>	<u>\$93,550.00</u>

EXHIBIT F

1962 NATIONAL CONVENTION

AMERICIANA HOTEL
Miami Beach, Florida
August 28 - 31, 1962

Monday, August 27, 1962

8:00 p.m.

Meeting - Grand Council

Tuesday, August 28, 1962

All Day

Registration

9:00 a.m.

Grand Council Meeting

10:45 a.m.

Brunch

2:00 - 5:00 p.m.

Meeting of National Committees

6:30 p.m.

Dinner

8:00 p.m.

Mixer

Wednesday, August 29, 1962

8:30 a.m.

Business Session

- A. Grand Council Procession
- B. Convention Called to Order
Ralph F. Burns, Executive Secretary
- C. "Cardinal and Gray" - page 11
Songbook
- D. Invocation
- E. Introduction of Grand Council
Executive Secretary Ralph F. Burns
- F. Roll Call
- G. Welcome
- H. Address of Welcome
- I. Response
- J. Report of Grand Council
Grand Senior President, Grand Treasurer and Executive Secretary
- K. Appointment of Convention Committees
Grand Senior President Hornberger
- L. Announcements -
Executive Secretary Burns

10:30 a.m.

Brunch - Keynote address by
Past Grand Senior President
Charles T. Akre

Wednesday, August 29, 1962 (cont.)

12:30 p.m.	Meeting of Delegates with Grand Senior President Hornberger and Executive Secretary Burns
1:00-5:00 p.m.	Chapter Conferences
1:00-5:00 p.m.	Seminars of Small Groups on: Selection or Rushing Education or Pledge Training Leadership Scholarship Chapter Finances
6:30 p.m.	Dinner - Speaker - Public Relations
8:30-10:00 p.m.	Chapter Conferences Seminars - as above

Thursday, August 29, 1962

8:00 a.m.	Committee Meetings Brunch
9:30 a.m.	Business Session A. Funds B. Housing C. Extension
12:30 p.m.	Luncheon - on your own Afternoon free
6:30 p.m.	Dinner - Spiritual Values
8:30 p.m.	The Ritual
9:30 p.m.	Song Fest

Friday, August 31, 1962

8:00 a.m.

Committee Meetings -
Breakfast on your own

9:30 a.m.

Report of Convention Committees

10:30 a.m.

Brunch - Awards

12:30-4:30 p.m.

Business Session

- A. Report of Resolutions Committee -
Emmet B. Hayes
- B. Election of Grand Council and
Grand Officers - Charles T. Akre

6:00 p.m.

Hospitality Hour

7:00 p.m.

Convention Banquet
Lloyd S. Cochran, Past Grand Senior
President

MINUTES OF ANNUAL MEETING
of
ALPHA SIGMA PHI FRATERNITY, INC.
and
GRAND COUNCIL MEETINGS

Americana Hotel, Miami Beach, Florida
August 27, 28 and September 1, 1962

MINUTES OF ANNUAL MEETING
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AUGUST 27, 1962

1. Meeting Called to Order:

The meeting was called to order at 8:15 p.m. by Grand Senior President Donald J. Hornberger, at the Americana Hotel, Miami Beach, Florida.

2. Attendance:

Attending the meeting were: Grand Councilors Akre, Coburn, Glos, Hornberger, and Mason; National Scholarship Chairman Karl Mann, Executive Secretary Burns, Office Manager Sherlock, and Field Representative Madison.

3. Convention Reports:

The Grand Council reviewed all of the reports to be presented to the Convention. After careful consideration of the reports, it was decided not to include the Grand Senior President's report with the packet to the delegates but to distribute it after the report was given to the Convention by Grand Senior President Hornberger.

AUGUST 28, 1962

4. Meeting Called to Order:

The meeting was called to order by Grand Senior President Hornberger at 8:58 a.m. on Tuesday, August 28, 1962.

5. Attendance:

In attendance were the following: Grand Councilors Akre, Coburn, Glos, Hornberger and Mason; Chairman of the Tomahawk Trustees J. Louis Donnelly, National Scholarship Chairman Karl Mann; Executive Secretary Burns and Office Manager Sherlock.

6. Approval of Grand Council Minutes:

It was moved by Brother Mason, seconded by Brother Coburn and passed that the Minutes of the Grand Council meeting of May 4, 5, 6, 1962 be approved.

7. Gift from Friends of Alpha Gamma, Carnegie Tech:

The Fraternity is to be given at this convention, a gift from the Friends of Alpha Gamma, to be presented by Brother H.H. Wilson, Carnegie Tech. The Grand Council, having received advance notice of this gift, discussed the disposition of these funds in the amount of \$12, 979. 35.

After considerable discussion, it was moved by Brother Akre, seconded by Brother Mason and unanimously passed, that the Fraternity invest in debentures of the A-S-P Corporation and these debentures then be given to the Memorial Fund on condition that the income be used for scholarship purposes, and the principal be kept invested in futherance of this purpose, giving first preference to a deserving qualified member of the Fraternity in attendance at Carnegie Institute of Technology.

8. Tomahawk Fund:

Brother Lou Donnelly, Chairman of the Tomahawk Trustees, gave a report of the Tomahawk Fund, appended as Exhibit A. He also read the bank resolutions concerning the Tomahawk Trust Fund.

9. Scholarship Report:

Brother Karl Mann, National Scholarship Chairman, reviewed actions taken on scholarship since the last Grand Council meeting.

It was moved by Brother Akre, seconded by Brother Glos and unanimously approved that we take action on an individual chapter basis and the scholarship chairman visit with the chapters that are below the all-men's average.

It was the consensus of the Grand Council that in the case of chapters failing to meet the all-men's average at least once in three years, the disciplinary action to be taken by the Grand Council will be on an individual chapter basis and along the lines of restrictions on pledging and initiating, together with consideration of any extenuating circumstances.

Recess

The Grand Council recessed for lunch
and was again called to order by Grand
Senior President Hornberger at 12:10 p. m.

10. Attendance:

In attendance of the afternoon session of the Grand Council meeting were: Grand Councilors Akre, Coburn, Glos, Hornberger, and Mason; Tomahawk Trustee J. Louis Donnelly, Grand Chaplain D. Luther Evans, Chairman of Extension John L. Blackburn, Grand Historian Frank J. Krebs, National Scholarship Chairman Karl Mann, Province Chief Robert Eckles and Executive Secretary Ralph F. Burns.

11. Grand Council Meetings:

It was felt by the Grand Council that the Fraternity as a whole, and the delegates to the Convention in particular, were not kept up to date on the actions of the Grand Council between Conventions.

It was moved by Brother Akre, properly seconded and passed, that a resume' of all Grand Council meetings be published in the Tomahawk.

It was suggested that the Grand Council have its next meeting in Chicago in January, 1963.

12. Grand Treasurer's Report:

A review of the Grand Treasurer's report was made before it was to be presented to the Convention.

The Grand Council also discussed various financial aspects of the Fraternity and expressed concern with the University of Missouri Reserve Loan.

A motion was made by Brother Akre, seconded by Brother Coburn and

passed, that we turn over the matter to Brother Kramer, Chairman of
the Law Committee, for his investigation and recommendations to the
Grand Council.

Adjournment

The meeting was adjourned at 5:30 p.m.
Tuesday, August 28, 1962

MINUTES OF THE GRAND COUNCIL MEETING

AMERICANA HOTEL

Miami Beach, Florida

September 1, 1962

13. Meeting Called to Order:

The meeting was called to order by Grand Senior President Dallas L. Donnan at 8:15 a. m. at the Americana Hotel, Miami Beach, Florida.

14. Attendance:

In attendance at the meeting were the following Grand Councilors: Brothers Augustine, Blackburn, Coburn, Glos, Hornberger, Mason, and Donnan. Also in attendance were: Past Grand Senior President Akre, Tomahawk Trustee Chairman Donnelly, Executive Secretary Burns, Office Manager Sherlock, and Field Representatives Madison and McKinney.

15. Financial Affairs:

It was moved by Brother Glos, seconded by Brother Coburn and unanimously passed that the signatures on all bank accounts remain the same.

Brother Coburn moved, seconded by Brother Glos and unanimously passed, that the safety deposit box remain in effect for the Tomahawk Fund.

16. Chapter Affairs:

A. Arizona:

Our chapter at the University of Arizona is down in manpower, and therefore unable to meet its present indebtedness. The chapter, with the concurrence of the Alumni Corporation, has decided to move into a better house in order to more effectively compete with other chapters on their campus. In order to make this move, they will have to clear their accounts with certain people and make deposits on the new house.

It was the feeling of the Grand Council that the Arizona application for a loan from the Reserve Fund be approved.

It was moved by Brother Glos, seconded by Brother Augustine and unanimously approved that the Grand Council approve the loan application from Arizona for a loan from the Reserve Fund in the amount of thirty-nine hundred dollars (\$3,900) at four (4) per cent to be repaid at one hundred dollars (\$100) per month for five (5) years.

B. Alabama:

Brother Mason moved that the interest rate on the Alabama loan be reduced to 4 per cent; effective date July 1, 1962. Seconded by Brother Hornberger and passed.

C. West Virginia University:

Brother Hornberger moved, seconded by Brother Glos, and unanimously passed that we send Brother Madison, Field Representative, and Province Chief Robert Sharp to investigate the situation and work on their recommendations. They should report back as soon as possible.

Brother Hornberger moved that the Reserve Loan Committee authorize a loan up to five thousand dollars (\$5,000), to include the present indebtedness, to Alpha Kappa Chapter. Seconded by Brother Coburn and unanimously passed.

D. U. C. L. A. :

Brother Augustine will check on the chapter at U. C. L. A. and report to the Grand Council. They have a number of problems which should be taken care of immediately.

E. Michigan State:

The Grand Council expressed their concern and the feeling that something should be done about this chapter before it goes down too far. Brother Mason will report on the situation to the Fraternity Office.

F. Middlebury:

Brother Lou Donnelly recommended that the Grand Council check into the possibility of reactivating our chapter on the Middlebury campus. The Grand Council approved this recommendation.

G. Iowa State:

Brother Hornberger moved, seconded by Brother Mason, and unanimously passed that the Iowa State Chapter make application to the A-S-P Corporation for a loan of five thousand dollars (\$5,000) and pay the Reserve Loan.

H. Washington University:

Brother Blackburn moved, seconded by Brother Mason, and unanimously passed, that we suspend our chapter at Washington University indefinitely.

17. Leadership School:

It was the decision of the Grand Council to hold a leadership school in 1963 and Brother Blackburn was requested to go ahead with arrangement for the same.

18. Good of the Order:

The Grand Council suggested that a letter should go to each of the chapters who are near the deadline of not having made the all-men's average

on their campus.

Brother Glos moved, seconded by Brother Mason and passed, that the interpretation of Article I, Section V, shall be "the chapter shall have fulfilled the requirements and have attained the all-men's average at the close of any semester, quarter or trimester when grades are computed in a three-year period. (Above motion subject to approval of Brother Karl Mann, Scholarship Chairman.)

19. Alumni Support of National Funds:

Discussing methods of gaining alumni support for our national funds, Grand Senior President Donnan suggested that he send a pilot letter to all alumni of Eta Chapter, with a return postage envelope, explaining the Funds of the Fraternity to them. This would apply only to those graduated prior to 1929.

20. 1962-63 Budget:

It was moved by Brother Glos, seconded by Brother Hornberger and passed that the Budget for 1962-63 be approved.

The budget is appended as Exhibit B.

21. Agenda for Next Convention:

The following items regarding the 1964 Convention were discussed:

- A. Better explanation to the Chapters of what to expect at a Convention.
- B. Problem chapters should be prepared to report on the chapter situation to the Convention assembled.

Adjournment

The meeting adjourned at 11 a. m.
Saturday, September 1, 1962

Respectfully submitted,

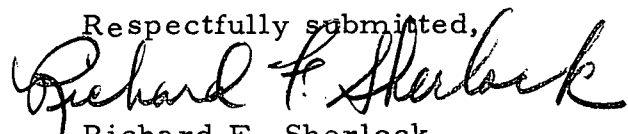

Richard F. Sherlock
Office Manager

EXHIBIT A

ALPHA SIGMA PHI FRATERNITY, INC.
TOMAHAWK FUND REPORT TO GRAND COUNCIL
Miami, Florida
August 28, 1962

The Chairman of the Tomahawk Fund received a letter from Brother Jagocki under date of July 30, 1962 in which he stated that his latest (sixth) eye operation at Boston was not too successful. He expressed the belief he would definitely have to give up acting as a trustee. In reply Brother Jagocki was asked to reconsider his thought of resigning. It was suggested that arrangements be made to eliminate all of his office details and to continue to serve as a trustee. Copies of this correspondence were mailed to all board members. It was also pointed out that his guidance is needed with three of the trustees being new.


The trustees have made further progress in expanding investments to securities.

The percentage invested in mortgages, based on the annual audit, shows that mortgages represented 63 per cent of total assets on June 30, 1962 compared with 69.5 per cent a year earlier.

Other than dollar averaging our security investing during the early part of 1962 involved replacement of \$10,000 of a maturing U.S. Treasury Note with corporate bonds. In March we purchased 50 shares of Kansas City Southern common. Near the low of the stock market decline we purchased shares of American Can, General Motors, Goodrich and Parke Davis, in which there has been a small overall appreciation. Our remaining \$10,000 U.S. Treasury Note was sold July 2 and replaced with bonds of Alabama Power and CIT Financial giving us a higher return.

Our security portfolio as of August 24, 1962 showed investments valued at \$58,355.00 compared with a cost of \$58,012.10.

The terms of office of Trustees Fisher and Shepard expire this year. A general meeting of trustees will be held late this fall at which time they will be renominated for election.


J. Louis Donnelly
Chairman, Tomahawk Fund Trustees.

T O M A H A W K F U N D

ALPHA SIGMA PHI FRATERNITY

Position as of August 24, 1962

			PURCHASE Date	Price	COST	PRICE 8/24/62	VALUE
<u>Bonds</u>							
\$5,000	Alabama Power 3 7/8s 1988	7/2/62	92		\$4,616.81	90(b)	\$4,500.00
5,000	CIT Financial 4 1/4s 1971	7/2/62	100 1/2		5,095.35	101-1/2	5,075.00
3,000	Gen. Motors Accept. 4s 1979	2/19/62	93 1/2		2,870.83	97	4,850.00
2,000	-do-	2/23/62	93 1/2		1,875.00		
5,000	So. Calif Edison 4 3/8s '85	2/27/62	99 3/4		5,002.43	101	5,050.00
Totals - - - -					<u>\$19,460.42</u>		<u>\$19,475.00</u>

Preferred

67	Cities Service 4.40 Conv.	10/10/61	96 7/8		6,532.99	105	7,035.00
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Common

25	American Can	6/21/62	42		1,065.50	44 1/4	1,106.00
25	American Telephone	8/21/61	125 3/8		3,116.80	114	2,850.00
15	DuPont DeN.	7/25/61	194.91		2,923.65	203	3,045.00
25	General Motors	6/21/62	47 1/2		1,204.38	53 1/2	1,765.00
7 1/2	-do-	6/9/62	47 5/8		357.60		
1/2	-do-	6/9/62	48 5/8		24.38		
20	Goodrich	6/22/62	48 3/4		989.75	45 1/2	910.00
50	Kansas City South.	3/8/62	82 1/2		4,162.63	82 1/4	4,112.00
40	Libby-Owen-Ford	8/21/61	54 1/2		2,206.80	48 3/4	1,950.00
50	Parke Davis	6/21/62	23 7/8		1,210.69	23	1,150.00
100	Stand. Oil. N.J.	8/21/61	45 1/4		4,566.63	52 1/8	5,212.00
24	Tri Continental *	3/7/60	41 3/8		1,007.93	40 1/4	5,233.00
22	-do-	6/9/61	45 3/4		1,021.57		
20	-do-	9/7/61	49 1/2		1,004.90		
19	-do-	12/6/61	51 7/8		1,000.49		
20	-do-	3/6/62	49 3/4		1,009.95		
25	-do-	6/1/62	39 5/8		1,005.54		
100	Wash. Water Power	12/27/60	41		4,139.50	45 1/8	4,512.00

Totals - - - - \$32,018.69 \$31,845.00

(*) Average Cost 130 Shs. 46 1/2

(b) Bid

	COST	VALUE
Bonds	\$19,460.42	\$19,475.00
Preferred	6,532.99	7,035.00
Common	32,018.69	31,845.00
Total	<u>\$58,012.10</u>	<u>\$58,355.00</u>

EXHIBIT B

ALPHA SIGMA PHI FRATERNITY BUDGET

<u>Income</u>		<u>Budget 1962-1963</u>
1.	Initiations 900 @ \$25 -	\$22,500.00
2.	Dues - Undergraduates 1,200 @ \$15 800 @ \$8	25,950.00
3.	Alumni Contributions (net)	9,000.00
4.	Insignia Sales & Service	8,500.00
5.	Publications Tomahawk and Others	-
6.	A. Trustees	12,500.00
7.	B. Initiations 900 @ \$5 -	4,500.00
8.	Pledge Fees 950 @ \$10 -	9,500.00
9.	Miscellaneous	500.00
10.	Interest on Savings	600.00
11.	Total Income	<u>\$93,550.00</u>
<u>Expenses</u>		
12.	Insignia Purchases	\$ 7,500.00
13.	Salaries - 3 office 4 staff	42,000.00
14.	Rent, Heat & Light	3,000.00
15.	Telephone & Telegraph	2,200.00
16.	Stationery & Supplies	2,400.00
17.	Office	900.00
18.	Postage	1,900.00
19.	Interfraternity	1,800.00
20.	Insurance	1,200.00
21.	Legal & Audit	700.00
22.	Conferences	4,000.00
23.	Visitations	7,000.00
24.	Social Security Tax	1,000.00
25.	Extension	4,000.00
26.	Publications	600.00
27.	Tomahawk	11,000.00
28.	Paraphernalia	-
29.	Miscellaneous	500.00
30.	Leadership School	2,000.00
31.	Committees	750.00
32.	Bad Debt Provision	900.00
33.	Depreciation	1,200.00
34.	Convention	3,000.00
35.	Total Expenses	<u>\$99,550.00</u>
36.	Increase in Surplus	<u>(6,000.00)</u>
		<u>\$93,550.00</u>