
2 attachments

 ~~Rho Beta mortgage 120111.pdf~~
217K

 ~~Loans Guidelines.doc~~
23K

n/a

Central Office <central.office@thetatau.org>

Mon, Feb 29, 2016 at 4:12 PM

Reply-To: central.office@thetatau.org

To: Bryan O'Neill <bryan.c.oneill@gmail.com>, sagid.elhillali@thetatau.org, Art Partin <art.partin@thetatau.org>

Cc: matthew.clark@thetatau.org, mjdlerner@gmail.com

Hey guys – I don't think the Fraternity will go this route since \$70K is well above its historical limits for a housing loan.

Here's what I think can be done in a manner that it not way out of line with past practices...

- Foundation has \$30K raised for the express purpose of benefiting EB -- that will be one loan via its Treasurer Art Partin, but practically speaking is already available and segregated from rest of Foundation's funds. Art will draw up document for this purpose.
- The Fraternity can provide "line of credit" to be drawn on as necessary, up to another \$40K, (with \$30K of that paid back via periodic matching grant funds from Midtown Inc.), and the other \$10K for any cost overruns.
- The Fraternity will send the sums to the Foundation as may be necessary so the Foundation is sole disburser on the project.

In that way, at the end of the project, the Fraternity really only has at risk potentially the \$10K to be paid back over longer term.

Hope that makes sense.

In H and T, Abe

ENGINEERING LEADERS *for Service, Profession, and Brotherhood*

Theta Tau Central Office

1011 San Jacinto, Suite 205

Austin, TX 78701



Central Office <central.office@thetatau.org>

RE: EB project approval and our next step(s)

1 message

Central Office <central.office@thetatau.org>

Tue, Jun 7, 2016 at 2:58 PM

Reply-To: central.office@thetatau.org

To: RonsNipper@aol.com, andyroy999@gmail.com, eb391@yahoo.com, EBOThousing@gmail.com

Cc: Sagid Elhillali <Sagid.Elhillali@thetatau.org>, Art Partin <art.partin@thetatau.org>

Thanks guys – glad to hear of recent progress. What jumps out at me is the need for some document from MDI outlining their commitments. I presume that this would be in contractual form, but perhaps not. In either case, it needs to be documented and retained.

In the same way, contract(s) for the loan from Foundation and/or Fraternity will have to be executed as well. I have cc'd the Grand Treasurers for both entities here. They will want to see MDI agreement as well. They will need approval from the Board of Directors for both entities as well. My suggestion is that the National Fraternity loan a defined sum to the Educational Foundation for this specific purpose so that the chapter only has one loan (rather than two).

Because of the House Corporation's dubious tax status/compliance, I am concerned about the HC being the lead name on matching funds that they may transmit. I just don't think the HC will be able to produce a valid EIN on a W-9 for MDI. And they chapter may have similar problems if they are not in our Group Exemption.

In H and T, Abe

ENGINEERING LEADERS *for Service, Profession, and Brotherhood*

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478 Alexandrine, Theta Tau grant data attached

28 messages

RonsNipper@aol.com <RonsNipper@aol.com>

Fri, Jul 15, 2016 at 4:07 PM

To: efields@midtowndetroitinc.org

Cc: andyroy999@gmail.com, eb391@yahoo.com, mverkinderen@gmail.com, central.office@thetatau.org

Hello, Elise. We are a week behind our expected submission but the two attachments are the quote and time line from Ally Construction. Simply put, we met with Ally immediately after the 4th July holiday and they said that their subs could get going given a few (2-3?) weeks. With a ten week job, this places completion in the early fall, which is about our initial target. There were no surprises or problems in that final walk-around.

There is a little activity at our end relating to contract wording with Ally but it is cooperative and nearing completion. Funding from our end will come in great measure through the 501(c)(3) arm of the national fraternity, so we are being careful to use the Theta Tau Educational Foundation in contracting. That's a detail which can be quickly confirmed.

I again apologize for delay on our part but one of our key people is overseas, another had an email error leaving the data undetected and things go wrong. We look forward to the relationship with MDI and will answer any questions needed for your commitment. That is the next timing gate.

With appreciation,

Ron Michalak

2 attachments

 EB 478AlexandrineSchedule.pdf
314K

 EB478AlexandrineProposal7.7.16.pdf
381K

Central Office <central.office@thetatau.org>

Fri, Jul 15, 2016 at 5:02 PM

Reply-To: central.office@thetatau.org

To: mike.abraham@thetatau.org

Theta Tau Central Office

1011 San Jacinto, Suite 205

Austin, TX 78701



Central Office <central.office@thetatau.org>

Theta Tau - 478 West Alexandrine

2 messages

Central Office <central.office@thetatau.org>

Tue, Jul 19, 2016 at 10:45 AM

Reply-To: central.office@thetatau.org

To: Efields@midtowndetroitinc.org

Cc: Ron Michalak <ronsnipper@aol.com>, Brian O'Neill <eb391@yahoo.com>, Andy Roy <andyroy999@gmail.com>

Elise – please see pdf's attached.

Best wishes,

Michael Abraham

Executive Director

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ENGINEERING LEADERS *for Service, Profession, and Brotherhood*

2 attachments

 W-9FoundationSigned.pdf
72K

 MDIFields071916.pdf
251K

