

Chi Upsilon Foundation Annual Report

(Fiscal Year Ending 12/31/17)

The Chi Upsilon foundation was formed in 2015 with the objectives and purposes of promoting the cultural, academic, and intellectual development of the members of the Chi Upsilon Chapter of Alpha Epsilon Pi Fraternity at The University of Colorado through provision of grants and loans to be used for religious, charitable, and educational purposes compliant with the appropriate provisions of the **Internal Revenue Code 501(c)3**.

The Foundation seeks to accomplish this purpose through its focus in 4 key areas:

1. Ensuring financial security for the Chi Upsilon chapter.
2. Overseeing the solicitation and disbursement of alumni contributed funds (Scholarships, Grants, programming, etc).
3. Fostering relationships with local and national organizations that support the Chi Upsilon Chapter.
4. Encouraging continued alumni involvement.



Chi Upsilon Brothers at AEPi Conclave at KU in February 2017

2017 Operating Statement

INCOME

Cash Donations	\$ 3,863.01
Passthru Donations	\$ 69.00
<u>TOTAL INCOME</u>	<u>\$ 3,932.01</u>

Program Expenses

Religious programs	\$ (500.00)
Chapter Leadership Development	\$ (277.10)
Education Programs	\$ (90.00)
<u>Total</u>	<u>\$ (867.10)</u>

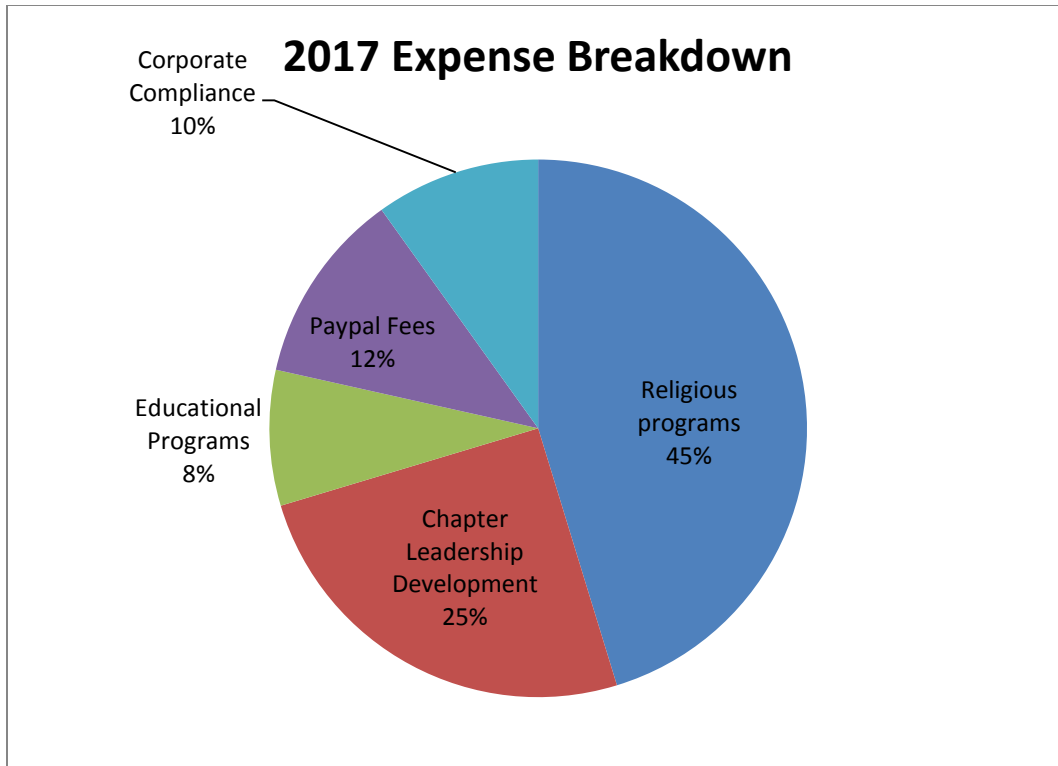
Admin Expenses

Paypal Fees	\$ (128.16)
Admin, Corporate Compliance, & Registration	\$ (109.34)
<u>Total</u>	<u>\$ (237.50)</u>
<u>TOTAL EXPENSES</u>	<u><u>\$ (1,104.60)</u></u>

NET INCOME **\$ 2,827.41**



Advisers and Chapter E-board at a retreat funded by the Chi Upsilon Foundation in January 2017



Funding Goals

Goals for 2018

One of the primary goals for 2018 is to proactively seek ways to fund educational opportunities, leadership development, and religious programs. The Foundation has maintained a high level of scrutiny for disbursements of funds in order to exercise its fiduciary duty to its donors. At programs such as conclave and convention that are put on by Alpha Epsilon Pi National staff, Students from Chi Upsilon must attend and fully participate in programs in order to be reimbursed for their costs. The chapter's advisory team provides backup for our grants.

The advisory team has informed the foundation board that it has begun to develop a 4 year educational program for the chapter which provides fun opportunities to learn life skills ranging from table manners to how to swing a golf club. It also incorporates CU-Boulder experiences that every undergraduate should have. The foundation board will seek ways to help the chapter fund this endeavor to the extent we are capable of doing so.

We hope to also encourage further participation in Jewish programming, especially programming that takes place in the homes of brothers and are open to the greater CU Jewish community.

Long Term Goals

Over the last year many Chi Upsilon alumni and parents have visited some of the rental properties that are occupied by the chapter and have commented on the terrible conditions. Unfortunately high rent

and low quality of housing are now the norm on the hill. Tackling the housing problem is certainly on the radar for the Chi Upsilon foundation. Funding improvements to rental properties is not allowed under the 501c3 tax code unless they are specifically religious or educational in nature. The chapter brothers also have year to year leases so any funds expended in this area are not protected. In other words, there is very little that it can do until our young foundation has been able to accrue significant assets. To do this, we have to significantly increase our fundraising.

Fundraising Goals

When the Chi Upsilon Foundation started in 2015, three initial donors pledged gifts that totaled in excess of \$4,500 to be made over two years. FYE 2017 was the first year that these major gifts, which helped to ensure the initial success of the foundation, were not going to impact the annual campaign. Although 2017 fell short of 2016 by \$671.50 in total dollars raised, the average given by each donor increased by \$42.54.

2018 promises to be a tough year for small foundations. Most foundations are predicting that the standard deduction combined with new limits on local tax related will minimize the number of filers that itemize and get tax benefit out of charitable deductions. The Chi Upsilon Foundation is primarily supported by alumni that graduated between 2005 and 2017 which correlates to a demographic that is mostly under 35 and generally in the beginning stages of their careers and family life. This may create a significant challenge in 2018.

We are very hopeful that the purpose of our foundation along with the emotional connection of our donors will help us to overcome the challenges.

Thank You to Our Donors!!

(Donors listed based on Lifetime Giving as of 12-31-17)

Cofa Donors (\$1000+)

Ian Solow-Niederman (2014)

Robert Derdiger (2007)

Todd Degnan (2005)

Lion Donors (\$500-\$999)

James Bautsch (2009)

Kenneth Mendelsberg (1989)

Nate Edelstein (2008)

Fleur-de-lis Donors (\$250-\$499)

Jason Englander (2014)

David Medansky (2011)

Joshua Chircus (2015)

Jonathan Goldstein (2008)

Jacob Bornstein (2015)

Brian Schmidt (2017)

Micah Mador (2014)

Brotherhood Donors (Under \$249)

Eric Rosenberg (2007)

Alexander Starik (2006)

David Medansky (2011)

Eric Rosenberg (2007)

Adam Engel (2012)

Evan Oshry (1998)

Steven Kreimendahl (2014)

Michael Zuckman (1994)

Josh Siegel (2014)

Josh Schenk (Chi Chapter 2013)

Ian Sobel (Tau Delta Chapter 2010)

Alexander Weltman (2014)

Jeremy Robbins (2008)

Alec Nyberg (2013)

Mike Heffler (2013)

Aaron Wolf (2009)

Daniel Silverstein (2015)

Michael Satz (1996)

Matt Gurwitz (2011)

Zach Stein (2016)

Andronick Mamayan (2009)