

Restoring McCormick FAQ

How can I be confident that my investment will be protected?

The wear and tear that arises from usage of a fraternity house is absolutely a valid concern for a potential donor to have. Inspired by the approach of Zeta, DKE, and fraternities from other schools, we are taking the following actions to ensure the integrity of your investment:

1. ***If you break it, you buy it.*** If the purpose of a fraternity is to help mold boys into men, ready for the real world, then teaching personal accountability is absolutely necessary. Under new rules, any abnormal damages will be charged to the transgressor - whether that be a brother or otherwise. If the brotherhood is unable to hold an individual responsible, then the entire fraternity will pay from dues.
2. ***Increased cleaning services.*** Currently, we coordinate with UVA's Historic Renovation Corporation (HRC) to retain an external cleaning service that visits the house approximately once a week. With social events occurring numerous times per weekend and general house activities occurring throughout the week, this is simply not frequent enough. Sigma Chi's alumni board informed us that they utilize cleaning services 2-3 times *per week* with their newly-renovated house. While we do not *currently* have the funds to afford this frequency, the additional cleaning would be essential in protecting the rewards of a restored McCormick Hall.
3. ***Local alumni Oversight Board.*** While many brothers can be trusted to take care of the House during their tenure at the University, the cyclical nature of a college fraternity and the transition of Officers makes consistency difficult without a defined Oversight Board. One of the very first priorities of this campaign is to establish such a Board, composed primarily of Charlottesville residents or otherwise-nearby alumni who can be entrusted with long-term care of the House.

Won't you come back to me in a couple years asking for more money?

One of the central components of this campaign is the establishment of a significant ***House Endowment***. Within our initial campaign plans, we are targeting an endowment of \$500k - which with an average return rate of ~5% annually (likely through [UVIMCO](#)) would generate approximately \$25,000 *per year* towards maintenance of the House, investment into our operating budget, or growth of the endowment. Numerous neighboring fraternities have raised significant endowments in the last decade, including Zeta Psi, St. Elmo Hall, and St. Anthony Hall. ***With this in place, we would NOT need to campaign for additional funds for decades into the future*** - AND the house would remain in pristine condition.

What incentives do I have to cut a really big check?

Any campaign needs its big fish, and this one will be no different. But what are your assurances if you write a hefty check to the Zeta?

- 1) ***The money is managed by Alumni***, not the undergraduates. The donation account is under the name of Michael Amrhein ('89), and remains under the control of our Alumni Board (the Bologna Society).
- 2) ***Leadership opportunities***. Anyone contributing over \$10,000 will be considered to be at the "Leadership Level" and will be added to the "Campaign Advisory Board" - which must be consulted on all final building decisions by the Bologna Society.
- 3) ***Matching opportunities***. We invite potential donors to contribute gifts with a "matching" condition, meaning that your pledge only gets committed to the extent that other people donate. For example, if you pledge a conditional \$50k, and only \$25k, funds get donated otherwise in response to your matching offer, then you are only on the hook for the \$25k. More details can be discussed on a case-to-case basis. This is also hugely important for encouraging other potential donors to contribute funds.
- 4) ***Commemoration***. All donors sending over \$5,000 will be immortalized on a plaque, with varying hierarchies. There are also dozens of naming opportunities.

Why give right now? What prompted a campaign at this exact moment?

There are three primary reasons why such a campaign is being launched now:

1. ***Competition***. As other Greek houses, particularly neighbor fraternities, make substantial renovations - the pressure mounts on us to act. Capacities of the house are hugely influential in both Recruitment and the hosting of social events. As it currently stands, we are constantly climbing an uphill battle against competing fraternities with more modern and higher quality offerings.
2. ***Condition***. With 113 years since its construction, and 35 years since its last renovation, some elements of the house sit in disrepair. For the safety and enjoyment of brothers and guests, certain structural repairs are *promptly* needed.
3. ***COVID***. In the **absence** of social events, we've had time to evaluate what this chapter means to us in a deeper sense. Beyond parties and mixers, this house hosts a **brotherhood** - consisting of both **Actives AND Alumni**. We want McCormick Hall to be a place that can welcome Alumni, family, and friends with ample capacity, open arms, and frequent occasions.

Does this effort have the support of Kappa Sigma HQ?

While the Zeta's relationship with HQ has admittedly been rocky over the years, we did make contact with K.C. Meyercord (Director of Development & Chapter Operations) at HQ, who expressed support for our development. They provided us with a directory of our alumni and offered to send a campaign launch communication on our behalf, but they will *not* be involved in any of the planning or implementation of the campaign - allowing us to retain our autonomy.