

May 2, 2007

Gentlemen:

At our last meeting I distributed Articles of Incorporation and Bylaws for the proposed Threshold Foundation. As you know, the creation of this Foundation is a critical part of the financial structure that has been outlined by Fred Pierce for the project. According to that structure, the Foundation will receive annual net operating income from the Threshold Project after all other financial obligations have been paid. That sum may be substantial if the project is developed as currently envisioned.

We briefly discussed at our meeting what the Foundation's mission might be, more to the point, how the Foundation's funds might be distributed. Some of you expressed the opinion that all Foundation income should be distributed solely for the benefit of the eight Alpha Drive fraternity property owners. Others, myself included, voiced a desire to broaden the Foundation's mission.

Since this is one of many crucial decisions that our group will be making in the coming weeks and since each of you will have to convince your respective organizations to support our plans as we move ahead, I decided that it might be helpful to explain in writing why I believe that a broader approach to this issue is so vital to accomplishing our objective.

At the risk of overstating the situation in which we find ourselves, it is my opinion that we are facing a singular opportunity with the Threshold Project. I believe that there is currently no campus in the entire country where there exists the chance to develop a first-of-its-kind Greek community on a parcel as important and desirable as the Alpha Drive site. Such an opportunity has certainly never existed on our own campus.

As unique as the design of the project is, it is with the proposed financial structure that the real opportunity exists. Imagine, if you will, a group of eight fraternal organizations coming together as never before to establish a non-profit entity that benefits not just their own organizations but, rather, that benefits the greater Greek and University communities as well.

Such an action would undoubtedly be unprecedented and in keeping with the ideals of Greek life in general and, most certainly, of each of our own organizations. This magnanimous gesture would also make a clear statement to President Crow, administrators, faculty, staff, alumni, parents, and students that fraternal organizations can be something more than the behavior-challenged groups that all too often garner the administration's and public's attention.

We have before us an opportunity to do something historic, something that is purely philanthropic, unlike many of our organizations' philanthropic ventures where

participation is often mandated or somehow rewarded by a higher authority on the campus or by the national organization.

We also have an opportunity to create an environment within the Greek community that improves the quality of all organizations, that recognizes and rewards achievement by its members, and that ensures valuable educational and social programming that helps to create a better student experience. In doing so, we can help to guarantee a successful future for Greek life on our campus and, hopefully, to inspire lifelong alumni involvement from those who benefit. As a result, all organizations should be able to provide a better collegiate experience for their members.

Of course, each of our Alpha Drive organizations and our members will also be direct beneficiaries of the Foundation's distributions. Qualified students may receive scholarships, grants, and/or loans and organizations may receive funding for educational programs.

That said, it is also important that we look beyond our Greek community and support non-Greek individuals and organizations, especially those that choose to be a part of the Threshold Project. Advancing the Greek community's image in the eyes of those who are not a part of it can only help our organizations down the road.

In time I would expect the Foundation to accumulate substantial enough assets to become a potentially significant source of financial support for broader University initiatives. The increased influence that such an ability would create would only strengthen the importance of the Greek community in the eyes of University administrators. A broader vision for the Foundation's mission is essential to making that a possibility.

Finally, please keep in mind that your organization will have already received fair market value for your current property, will have received additional compensation for your portion of the "lift" in value as a result of the land consolidation process, will have the opportunity to design and build a new facility better suited to today's students on a new piece of property, and, eventually, will be a member of a vastly improved Greek community on the ASU campus.

On a personal note, from the very beginning of my involvement with this effort almost four years ago I have been interested in creating a transformational project of which the entire Greek community and ASU could be proud. At no time along the way was I ever interested in creating something for the sole benefit of my own fraternity or of the eight Alpha Drive fraternity property owners.

With that in mind, I have willingly helped us to get to where we are today. I encourage you to stop worrying about what's in it for you and your organization but, rather, to aspire to something greater, something that responds to the very principles on which your organizations were founded. Let us look back on the decisions we make in the coming weeks and be able to say that we made our decisions not just for our own benefit but on behalf of the greater good, that we were motivated solely by a generosity of thought and an interfraternal spirit.

In closing, everything I have written is simply my own opinion of how we should proceed. That said, however, there is an opposing side to that opinion so, if those of you who feel differently would like to weigh in on the matter, I will be happy to send your thoughts to all of the members of our group. Simply send to me your points of view and I will forward them on.

As always, thanks for your participation in the process. I look forward to discussing this matter with you further at our meeting on June 9th.

Interfraternally,

Jeff