

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

IV. UW REAL ESTATE ALUMNI ASSOCIATION

D. Fund-raising

3. Meetings of the Board of Directors, 1979 and
1985

MINUTES OF THE BOARD OF DIRECTORS OF THE
UNIVERSITY OF WISCONSIN REAL ESTATE ALUMNI ASSOCIATION

These are the minutes for the directors meeting of the University of Wisconsin Real Estate Alumni Association held at Lowell Hall in Madison, Wisconsin on September 15, 1979.

Those in attendance were:

Mike Buccholz, Mary Buczynski,
Jim Curtis, Jeff Davis, Steve
Elpren, James Graaskamp, Tom
Klein, Jay Kramer, Joe Pasquarella,
Michael Rooney and Jim Vernor.

Steve Elpren, President, acted as chairman of the meeting, and Michael Rooney was appointed recording secretary.

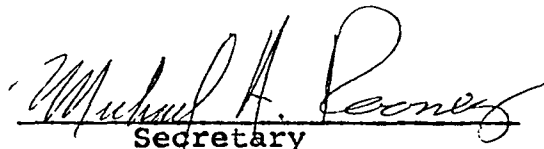
The following decisions were made:

1. The University of Wisconsin Real Estate Alumni Association (henceforth referred to as the Association) will have its fiscal year run concurrently with the calendar year. That two notices for membership contributions (dues) be sent in November and January requesting at least \$15.00, stating that \$25.00 was the average and requesting more if possible. Dues for first year graduates will be waived. The president will write to each potential graduate in December and January, writing them to join the Alumni Association.
2. A committee was established to draft the election by-laws. This committee consists of Jeff Davis and Tom Klein. The regional directors will be elected from the regions for a four year term. The president will be elected by the regional directors at the bi-annual Alumni seminar for a two year term, and the at large directors will be appointed for a two year term by the president.
3. To organize the next bi-annual meeting, a committee was established consisting of Mary Buczynski and Jim Vernor.

MINUTES OF THE BOARD OF DIRECTORS OF THE
UNIVERSITY OF WISCONSIN REAL ESTATE ALUMNI ASSOCIATION
(continued)

4. A publicity committee was established consisting of Jim Pasquarella, Jim Curtis and Michael Rooney. A public relations firm will be sought to aid the Association in placing articles concerning the Wisconsin Real Estate program and the Association in the business press.
5. The Newsletter will continue to be edited by Michael Rooney. It will be a quarterly publication. Michael Rooney will inform the directors of the deadline dates and the target publishing dates. The Fall issue will consist of the roster and indicate those who have paid dues. This issue will also have a map indicating the regions, the president, officers, directors, bi-annual seminar dates, local meeting information, etc.
6. An auditing committee was established to determine the distribution of the bi-annual seminar fund. This is the only fund that is not sufficiently audited. This will be the president's responsibility.

Since there was no further business to be discussed, the meeting was adjourned.


Secretary

MEMO

June 14

TO: ✓ Roger Juszczak
Dianne Orbison
Stuart Ackerberg
Bryant Wangard
Tom Klein

FROM: Jim Graaskamp

RE: Alumni Fund Drive organizational meeting

For Wednesday's meeting on the 19th I have enclosed some material which tells the story about the need for funding in the School of Business, in the Real Estate Program, and in the application and priority of income were the Real Estate Program to have various levels of endowed income. Items included are:

- (1) Summary of School of Business enrollment and budget
- (2) Summary of Real-Estate Department enrollments and budgets
- (3) Priority of department income needs
- (4) Proposed organization of Alumni Fund Drive

We have arranged for the small meeting room at the Northwest Orient Topflight Club in the south wing of the Minneapolis air terminal. The south wing is the new extended center for Northwest Airlines.

JAG/ss

June 17, 1985

TO: Alumni Fund Raising Committee
FROM: James A. Graaskamp
RE: Application and Source of Chair Funds

* A. Needs and costs in order of priority (See Appendix A)

1. Nine guest lecturers per academic year @ \$1,000 each (Cohen, Babcock, and Jalecker to date in 1985)	\$ 9,000.00
2. One additional Teaching Assistant for #550 and #551 @ \$7,500 + 20% University overhead (needed spring, 1986)	9,000.00
3. Minimum salary augmentation for faculty equal to 1/9th of their nine month salary + University overhead (Robbins received 1/9th in summer, 1985)	30,000.00
4. One additional Assistant Professor for fall, 1986 @ \$45,000 + 20% University overhead	54,000.00
5. Two additional Teaching Assistants, so that each faculty member will have one TA plus one TA will be assigned to Business #550	18,000.00
	<hr/>
	\$120,000.00
	÷ 12% return =
	\$1,000,000.00 endowment
Endowment raided to date	150,000.00
	<hr/>
Endowment fund drive goal	\$850,000.00

B. Allocation of goal

1. Corporate	24 gifts averaging \$25,000	\$600,000
2. Alumni	700 alumni averaging \$100 each	70,000
3. Foundations	9 - 15 gifts	180,000
		<hr/>
		\$850,000

C. Corporate Gifts Program

Have a national chairman and state or regional chairman who have peer standing with corporate executives. Recommend Tom Klein for National Chairman and suggest the following incomplete list for major states:

Wisconsin	Jon Hammes
Minnesota	Bryant Wangard
Illinois	Steve Elperen
Texas	Don Mackie
California	Stuart Ackerberg
Florida	
Georgia	Jim Muir
New York	Andy Singer
Boston	Steve Leaffer
Oregon-Washington	Steve Rosenberg or Dave Pietka
Arizona	Roger Juszczak

What kind of kit should we provide those soliciting corporate gifts?
What do we do with those corporations that have asked me for a national letter, specifically Prudential and Wells Fargo?

D. An Alumni Gift Program

Mike Rooney suggested a special category called "The Ratcliff Fellows" for those who gave \$2,500 or more. We would have Balfour develop a specific gold pin and provide a special certificate and other benefits, such as no fee for future alumni reunions (no

exemption for room and food). The \$2,500 would have to be as a single gift, rather than cumulative.

Alumni relate best to a Vice Chairman of their era, so there should be a Vice Chairman for a minimum of four periods. Mike Rooney volunteered to be Chairman of the Alumni Group after July 1, 1985:

1964 - 1969	Vice Chairman?
1970 - 1974	
1975 - 1979	
1980 - 1985	

One other last comment, fund raising efforts should try to expand percentage of alumni who give; the typical gift this year was \$100.00 per per person or per couple and if 700 alumni did that, it would provide \$20,000 for operations and \$50,000 for endowment. In two years, alumni would provide \$100,000 for endowment.

E. Foundations

Although some corporate giving is through a corporate foundation, there are other independent foundations which have provided money in the past, including the Urban Land Institute, the Johnson Wax Foundation, and the Homer Hoyt Institute. There are long lists of foundations in Wisconsin. These foundations like to be approached by a professor with unique research opportunities which will bring stature to the foundation. To gain a position on their donee list may require at least a year's lead time. Solicitations might include reference to summer research projects in Alaska, etc., so that the value of summer supplements is fully understood. These groups are best approached by academics. A partial note of Wisconsin Foundation is attached.

worked out very well. For the fall and spring semesters, we want to add four to eight mini-courses of one day each. Students would receive one credit for attending three out of four courses in a semester. Fall semester may include four sessions integrated with residential development and the graduate appraisal course, including Schmidt on residential design, somebody on land plan design, someone on life safety systems, and perhaps Cannestero on commercial structures. Average cost of a speaker for one day including transportation is \$1,000, assuming one or two that may work for free.

School of Business faculty salaries lag other real estate schools by very significant amounts. 1985-86 Assistant Professors will be making approximately \$45,000 for nine months; the Chairman will be receiving \$55,000. These figures compare to comparable position salaries of \$55,000 and \$85,000 respectively at the other major real estate schools. We can't hold what we have (Miles went back to North Carolina for \$85,000 plus, and our new professor came from a planning school where salaries are even worse) or attract additional talent. The Legislature, the Chancellor, or the School of Business Executive Committee have no interest in assisting the Real Estate Department with state funds to be competitive with real estate programs if "competitive" means real estate salaries in excess of typical real estate teaching salaries. Therefore, salary enhancement must come from outside funds.

What is unique about this Chair Account is that it recognizes effective teaching depends on a balanced staff with appropriate incentives so that the income is used to advance all levels of teaching, rather than finance just one individual to pursue his own interests and objectives.



MEMORANDUM

Date: September 4, 1985

To: Professor James A. Graaskamp
Mr. Thomas Klein
Ms. Dianne Orbison

From: Stuart I. Ackerberg *SA*

Re: Wisconsin Real Estate
Endowment Fund

The following is a summary from our July 24, 1985 meeting held at the Chicago O'Hare International Airport. Present at the meeting were Professor James Graaskamp, Diane Orbison and Stuart Ackerberg.

I. Review of Minutes from June 19, 1985 Meeting

The minutes were approved with the following modifications:

1. It was agreed that a Monument Board would be placed in the Commerce Building identifying those entities, as well as significant individual gifts, that were received for the Endowment Fund.
2. The salary enhancement amount of \$7,500 identified with Robbins should be increased to \$17,500, thus, increasing the total salary enhancement to \$70,000.

II. Donation Gifts

Professor Graaskamp reviewed his findings regarding the gifts for the various levels of donations. Based upon Professor Graaskamp's research, along with Mike Rooney, it was reported that the pin would provide for a red Bucky Badger over a white background with lettering around the outside of the pin referring to the real estate program. It was further agreed that only donations provided by graduates with Business Degrees from the Real Estate Program with the following designations would receive pins: B.B.S., M.B.A., M.S., B.S.-Construction, and Ph.D. Any graduates of the program that donate will receive this pin. It is estimated that the pin will cost approximately \$2.30 each and should be available within 6 weeks (early to mid-September).



The plastic cube will house a reprint of Professor Graaskamp's publication, The Real Estate Development Process. The cubes should cost approximately \$9.00 each, and should be available within 4 weeks (the end of August).

The plaques will be of wood with a drawing of the face of the corresponding individual to the donation level on the plaque, as well as a biography of the individual on the back of the plaque. The plaque should cost approximately \$10.00 and would be custom made for each individual donation as received.

The concept of providing University of Wisconsin Chairs was dropped by the group. The following is a revised summary of the breakdown for alumni and corporate donation gifts:

ALUMNI

<u>Amount of Donation</u>	<u>Title of Solicitation</u>	<u>Gift</u>
\$ 500	Andrews Fellow	Pin/Plaque/Cube*
1,000	Graaskamp Fellow	Pin/Plaque/Cube*
2,500	Ratcliff Fellow	Pin/Plaque/Cube*
5,000	Ely Fellow	Pin/Plaque/Cube*

*Cube is only for non-alumni

CORPORATIONS

<u>Amount of Donation</u>	<u>Title of Solicitation</u>	<u>Gift</u>
\$ 7,500	Investor	Cube/Plaque
15,000	Partner	Cube/Plaque
25,000	Counselor	Board of Advisors to Real Estate Program/Preferred List of Graduates/One Day Seminar with Professor Graaskamp (with all expenses of travel being borne by donor)
50,000	Joint Venture ₂	Board of Advisors to Real Estate Program/Preferred List of Graduates/Two Consecutive Day Seminar with Professor Graaskamp (with all expenses paid by Foundation).



III Solicitation Materials

Professor Graaskamp reported that the Madsen Company in conjunction with the printing company will be absorbing all the costs of printing for the solicitation materials. The basic materials will consist of a three-fold summary folder which will identify various quotes and statements about the real estate program; include statement of needs with associated graphs and charts providing illustration of comparative academic items; and, a description of the four founding fathers of the Real Estate Program. Within the folder, a flap will hold various inserts which further describe the specific program; subscription agreement; fact sheet; and the University of Wisconsin brochure. It is estimated that the folder and corresponding materials should be available in draft form by the beginning of September, with final materials available by mid-September. Once these packages are complete, the Committee will provide them to the regional sub-chairmen for use with their solicitations.

IV. Miscellaneous Items

1. Diane advised the group of her telephone call with Dean Blakely regarding our specific fundraiser as well as the University of Wisconsin fundraising activities.
2. It was stated that Stacy Dibell will act as the Administrative Assistant to the Fundraising Committee. Stacy will maintain permanent records of all the correspondence of the Committee as well as coordinate the sales materials, subscription agreements and other pertinent documents.
3. Professor Graaskamp updated the Committee as to some of the Real Estate Department's faculties activities during the summer as well as specific salary increases which were anticipated to be received in the near future.
4. The concept of arranging for an additional professor versus additional teaching assistance was discussed. The concensus was that additional teaching assistance were of a greater priority at this time because of the overloaded situation in the classroom sessions.
5. It was agreed that a formal presentation would be made to the Board of Regents regarding our fundraising program prior to solicitation for donations.



6. The concept of providing for a outside trust account for proceeds from the fundraiser was discussed as an alternative to placing the funds within the general endowment fund for the University. This is still an open item to be discussed by the Committee. Under all circumstances, the Committee agreed that the monies which are donated should be under the control of a Board of Directors which would review budgets and approve of other costs.
7. It was agreed by the Committee that a twelve (12) month operating budget be prepared which would help delineate line item expenses for the proposed fundraising program. Stuart will be drafting a budget to be reviewed at the next Committe meeting.

V. Follow-up Items

--- Diane and Stuart will be working together to prepare sales literature to be used by the various regional sub-chairmen.

--- Diane and Professor Graaskamp will be working to draft two letters of appreciation to be used for corporate and alumni gifts.

VI. Next Scheduled Meeting

We have scheduled our next meeting for Thursday, September 5, 1985 at the Offices of Fara, First Bank Building, Minneapolis, Minnesota. The meeting is scheduled to begin at 10:00 am in one of their board rooms.