

The following members of the Executive Board and Directors of Phi Kappa Psi Foundation met, at the instruction of the State of the Fraternity Committee, on July 7, 2016 at 7:30 PM.

Following frank, candid and lengthy conversation and negotiation, the following terms were agreed to in principal, subject to further discussion on two of the nine points, and the respective leadership teams were charged to obtain the consent to these terms from their respective boards:

1. An agreement that the respective attorneys for each organization will work to craft a mechanism by which the Grand Arch Council shall **review and approve** the recommendation of the Foundation's nominating committee for those Directors whose terms' expire in the year of that particular Grand Arch Council
  - intent is to facilitate transparency and accountability
2. A commitment that the Foundation will conduct an open FAQ and annual meeting at each GAC, with commitment to Q&A with attendees
3. Open meetings of both organizations, which should be attended by liaisons of both Boards (including Archons)
4. A mutual commitment to sharing those documents and information (not privileged) in advance of and at all meetings, subject to further discussion as to the scope of those documents and information that will be shared
5. A mutual commitment to limiting executive session meetings to only staffing and legal matters
6. A commitment that the Foundation will hire a professional Advancement Officer, and to use best efforts to complete the hire by end of YE12/31/16 with the Fraternity's support
7. An agreement that there are no overlapping board members
8. An agreement that the Fraternity will apologize to the Foundation on behalf of the Executive Council, with public representations to the Brotherhood that we have amicably resolved the issues
9. An agreement by the Fraternity to withdraw the Advisory Opinion/Edict associated with the Crossroads document

It is the recommendation of the State of the Fraternity Committee that Grand Arch Council adopt these terms of resolution between the Fraternity and the Foundation, and that the Executive Council and the Foundation's Executive Committee work diligently and expeditiously to finalize and implement these terms by no later than the end of YE12/31/16 and to report back to the membership thorough The Shield, and other communication mediums the progress on implementation of these agreed upon terms.