On Saturday March 5\textsuperscript{th}, 2005, the members of the New York Zeta of Phi Delta Theta Corporation gathered at the Peninsula Hotel in New York City for a special meeting to discuss the potential sale of their chapter house to Colgate University and related issues. A minimum of 528 votes were needed for any action to be taken at the meeting (i.e. in order to have a quorum).

Through March 5\textsuperscript{th}, a total of 474 votes were received, including all votes cast or delivered at the meeting and all votes received by fax through the 12:00 P.M. deadline on March 4, 2005. Because of the lack of quorum, the meeting was adjourned to be continued on a date notice of which will be provided shortly to all members.

In order for the measure to pass, the Corporation has been advised that the sale of the house must receive both (x) at least 528 affirmative votes, and (y) at least 2/3 of all votes cast. Until the vote is finalized, all members who have not yet voted are urged to vote as soon as possible, and any member who has already voted may change his vote, if he so desires. Unless a vote is changed, it remains in effect as originally cast.

A straw poll of the vote results as of Monday March 7\textsuperscript{th} showed that 415 members (79.2\%) were in favor of selling the house to Colgate and 109 members (20.8\%) were opposed. These results only show polling trends as of March 7\textsuperscript{th} and are not necessarily indicative of a final result. Based on the March 7\textsuperscript{th} straw poll results, at least 113 additional votes in favor would be required in order for the measure to be approved.

"This is perhaps the most important vote in the history of our organization and the outcome will determine the future direction of our fraternity" said Steven Zatta, president of the corporation and a 1998 graduate of Colgate University. "While we are encouraged by the participation to date, we want this decision to be made by as many members as possible and we will be working hard to increase the voting participation rate in the days ahead."

The New York Zeta of Phi Delta Theta Corporation is a not-for-profit corporation with its headquarters in Hamilton, New York. The corporation has 1,054 known members who are all graduates of Colgate University. The corporation owns and operates a fraternity chapter house located at 114 Broad Street in Hamilton, New York. The house has 30 beds and provides residential and dining facilities for the undergraduate members of the New York Zeta Chapter of Phi Delta Theta Fraternity. The undergraduate chapter currently has 67 members who are students at Colgate University. The corporation was incorporated in 1914.

For more information, please contact Steven Zatta, President, New York Zeta of Phi Delta Theta Corporation at 202-777-5733 or ZattaS@executiveboard.com