



# Delta Phi Epsilon

Foundation for Foreign Service Education  
Washington, D.C. ♦ [dpefoundation.org](http://dpefoundation.org)

June 10, 2025

Dear Brothers:

In August and early September 2024, the Foundation received \$2,907,177.23 following settlement of the dispute with the Office of the Attorney General. This consisted of \$2,570,000 (the net proceeds from the sale of the Alpha Chapter house) and \$337,177 of investment income. Subsequently, the Foundation received an additional \$100,000 from Brother Terrence Boyle.

The \$2,570,000 has been set aside as an endowment fund and invested solely in Treasury obligations. The balance of the funds have also been temporarily invested in Treasuries and other interest-bearing obligations. The Foundation has authorized creation of an S&P 500 index fund with an initial investment of \$400,000 plus a \$10,000 crypto currency fund.

## Scholarship Committee news

To date, the Foundation has used portions of the investment income to establish three scholarship programs to provide monetary assistance for Georgetown students and graduates:

1. The Kenneth W Bleakley Senior Foreign Service Officer Scholarship;
2. The Stanley Weiss Global Business Leader Scholarship; and
3. The Halleck A Butts Career Diplomat Scholarship.

The Foundation has awarded 18 scholarships to date, with plans for additional grants in coming semesters. Further details about the scholarships and the Alpha brothers for whom the scholarships are named can be found on the Foundation website at **[dpefoundation.org](http://dpefoundation.org)**. The website also contains information on the Foundation, its history, current and former trustees, policies and mission.

In addition to the three scholarship programs, the Foundation has committed to contribute to the Landegger Program Entrepreneurial Competition and has agreed in concept to sponsor two internship programs administered in conjunction with the School of Foreign Service. These latter programs are primarily due to the efforts of Professor Charles Skuba, Chair of the Scholarship Committee, and Professor Eddie Deschappelles, who has just been appointed as a Trustee.

## Program Committee news

A Program Committee chaired by Trustee Thomas Stewart has been formed and is working to reinstate a lecture series on the Georgetown campus.

### **House news**

The Foundation has successfully recruited members for a House Management Committee. Brothers Michael "Duke" Eriksen, Vincent Chiarello, Nash Peart and Harsh Thacker have agreed to serve. Pending final appointment of committee members, Trustee and President Joseph Picozzi will serve as interim chair.

The Foundation has been unsuccessful to date in its diligent efforts to acquire a permanent home within walking distance of the campus, including failed negotiations to acquire a mixed-use property on O Street NW. Pending acquisition of an appropriate property, the Foundation may consider renting space.

Brother Nick Lamberti and several current Alpha Chapter undergraduate brothers have offered and undertaken to assist in locating a suitable mixed-use property within walking distance of the campus.

### **Future activities**

Future planned activities include fundraising efforts to support scholarships, internships and lecture initiatives. Complementing its operational activities, the Foundation has:

1. Regularly reported to the Office of the Attorney General in compliance with the terms of its agreement;
2. Publicized its scholarship programs in the Hoya;
3. Created a comprehensive website; and
4. Adopted IRS-compliant policies on Conflicts of Interest, Document Retention and Scholarship Policies and Procedures, all published on the website.

The overall objective has, and is, to make the Foundation a vibrant and active organization of which alumni, current, and future brothers can be proud.

Fraternally,

Joe Picozzi

President and Trustee, Delta Phi Epsilon  
Foundation for Foreign Service Education