FSILG Fundraising

How the MIT Alumni Association, Resource Development, and IRDF Can Help

November 29, 2018
Welcome

- Introductions
- Setting the Stage
- Ways of Giving
- Expanded Scope of IRDF Grants
- MIT Fundraising Resources & Best Practices
- Q & A
Setting the Stage for Collaboration

- 100+ Year Old Houses
- FSILGs = 37 houses for 1,100 students; 25% of UG
- Facilities Assessment Reports complete for all 34 FSILG houses not owned by MIT
- Identified needs for renewal of existing building systems, building envelopes, and life safety systems
- Potential community-wide project grants for initial focus on fire alarms, sprinkler systems, and egress doors and hardware
- The AILG Building Safety Facilitator will help customize an action plan for each FSILG
Ways of Giving

- Direct Chapter Support
- Society for the Preservation of Greek Housing

- MIT Independent Residence Development Fund (IRDF)
IRDF Grants and Capital Campaigns

- Support House renovations
  - Educational
  - Accessibility
  - Safety
  - Historic Preservation
- Receive MIT credit!
- 90% of dollars go to renovations of donor’s FSILG
  - Houses apply for the funds
- 10% of dollars to IRDF
More on IRDF Project Grants

- **Major IRDF Project Grants**
  - Intended for large projects
  - Require significant planning and documentation
  - Chapter’s capital campaign directs contributions to IRDF
  - Generally coupled with IRDF loan

- **Minor IRDF Project Grants**
  - Intended for smaller projects of < $100K
  - Plan and cost estimate required
  - Application deadline Nov. 1 with decision Jan 1
  - Criteria considered community participation, IRDF contribution history, good standing

- **IRDF Educational Operating Grant**
  - Intended for annual operating grants **not** renovations
  - Most FSILGs apply annually
MIT Fundraising Overview

- About the MIT Fundraising Organization
- Getting Ready
- Best Practices and Steps for Success
- Confidentiality Considerations
- Support
MIT Fundraising Organization

- Broadly known as Advancement = Resource Development + Alumni Association
- The Annual Fund is housed in the Alumni Association and focuses on broad based foundational support; many donors <$100,000
- Resource Development focuses on $100,000+ gifts
- Both programs work together to solicit gifts for MIT
- All gifts to MIT count for the MIT Campaign for a Better World
Getting Ready

- Define scope of work
  - ✓ How long is it expected to take?
  - ✓ What needs to be done vs wish list?

- Budgeting
  - ✓ Get estimates and know cost for project completion
  - ✓ Leave room for surprises!

- Compliance
  - ✓ To whom are you accountable?
  - ✓ What do they require?
Fundraising Planning and Launch

- Set goals and timeline
  - Define prospect base
  - Consider 80/20 or 90/10 rule and feasibility
- Clearly define volunteer roles and responsibilities
  - Who is in charge?
  - What are volunteers expected to do and when?
- Develop the messages and case for support
  - How will the fundraising benefit our chapter?
  - See example [https://sigmachi.mit.edu/renovation/](https://sigmachi.mit.edu/renovation/)
    “Beacon to the Future” capital campaign
Fundraising Best Practices

- Engaging donors
  - What are your non-financial goals?
  - How are you preparing your potential donors for a solicitation?
  - How will you communicate your campaign needs and thank your donors?

- Engaging students
  - Use testimonials, stories, and pictures to share their experience and successes

- Community relations
  - Consider Boston and Cambridge neighbors
  - Construction projects are disruptive
Steps for Success

1. Create Facilities Action Plan using assessment results
   ✓ Update life safety systems, consider long-term needs

2. Decide to renovate
   ✓ What are priorities?

3. Decide to fundraise
   ✓ House Corporation Board decides specific needs and financial target

4. Contact Elena Byrne, MIT Alumni Association
   ✓ Get house alumni names and contact information

5. Understand IRDF Major Grant eligibility guidelines
   ✓ 90% to house—must apply and 10% to IRDF pool

6. Consult with experienced FSILG members and alumni
   ✓ Wealth of information about undertaking capital campaigns
Confidentiality Considerations

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(1) you will only use the information for the purpose for which MIT has provided it to you;

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Support Available to You

- First point of contact is Elena Byrne, Assistant Director
  Student Alumni Relations ebyrne@mit.edu
- Advice and collaboration offered by Alumni Association
  and Resource Development staff
- Alumni Data (in accordance with data integrity and
  security compliance)
- Materials for training and for best practices
- Assistance with FSILG donor recognition and
  stewardship
Questions?