

The Independent Residence Development Fund

Report to the AILG Plenary – November 17, 2015

Contributions

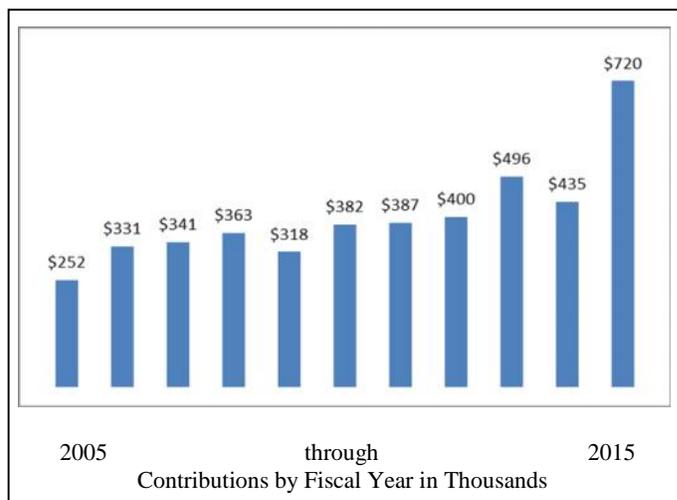
A regular feature of the IRDF annual report is the assertion that contributions continue to increase. This is as true of the past year as it has been of any year in the IRDF's recent history. Much of this regular increase has resulted from major projects and campaigns, but giving remains strong throughout the FSILG system. Thank your alumni for these contributions as well as their generous support of individual direct contributions to your house.

Individual reports of IRDF contributions and benefits for each house were sent in October. Specific contribution information is available to houses on request. Knowledge of the IRDF benefits to the system and individual houses is the best motivator for gifts.

The [IRDF brochure](#) has been updated and republished and is available in print and pdf for your distribution.

Major Projects

The major building projects at Phi Beta Epsilon and Sigma Chi are both complete and visible to all. The Sigma Chi project has been recognized by the Boston Preservation Alliance as one of "10 projects that demonstrate the top contributions to preservation and the character of Boston's built environment in recent years". In addition, the project received the most votes in the Alliance's Fan Favorite Award competition. We should all be proud of this accomplishment.



Community-Wide Grants

The multi-year program to upgrade connectivity to all FSILGs to campus levels (and beyond) is now fully implemented. In addition to lighting up dark fiber and laying new fiber to connect all our houses, the in-house wireless infrastructure has been increased to meet the latest WIFI standards and increased security. Funding for this program has been provided by MIT's DSL and IS&T activities as well as the IRDF and each house. A portion of the in-house equipment cost has been advanced by the IRDF and will be billed proportionally to each house through deductions from upcoming EOGs. This great cooperative effort has been led by the AILG's IT committee.

Program Support

IRDF continues the funding of a portion of the costs of the AILG Safety, Licensing and Inspection Program. It also funds the FSILG Cooperative, Inc. (FCI) to support the preparation of IRDF applications.

Project Grants & Loans

Fiscal Year Financial Summary (approximate for year ending June 30, 2015)

Loans Outstanding	\$ 15,638,901
Available Funds	2,870,758
Loans Issued	2,525,000
Grants Issued	
Project (distributed)	\$ 2,592,237
Operating (GY14 granted)	412,247
Community-wide (partially advanced for houses)	396,291
Program Support	57,500
Total Grants	\$ 3,458,275
Income	
Contributions	\$ 721,147
Mortgage Interest	538,742
Investment Income	113,267
Total Income	\$ 1,373,156

Up to \$200,000 has been allocated for this year's smaller Project Grants. Major programs over \$200,000 will continue to be individually evaluated. Project loans are available at 3.6% for 30 year loans.

Annual Grants

The past year's Educational Operating Grants continue to provide needed support to our houses' Safety, Educational, and Operating programs. Detailed information and application forms for the EOG program are available at the IRDF web site.

IRDF Resource People

Board of Allocation

Dave Latham '61
Steve Stuntz '67
Susan Woodmansee '97

Grant Advisory Board

Bob Ferrara '67
Tom Holtey '62
Sara Wilmer '03

MIT Finance

Kevin Milligan

FCI Support

Scott Klemm

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