

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://sigmachichi.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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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?