

**LOAN APPLICATION PROCEDURE  
FROM THE MIT  
INDEPENDENT RESIDENT DEVELOPMENT FUND**

An officer of the Alumni Corporation of the Fraternity, Sorority, or Independent Living Group (FSILG) should provide the following information electronically to:

John McDonald, MIT Division of Student Life, [jmcd@mit.edu](mailto:jmcd@mit.edu)

Scott Klemm, FCI Executive Director, [info@fsilg.coop](mailto:info@fsilg.coop)

1. Short cover letter explaining the purpose of the loan, as well as the dollar amount, interest rate, and the terms of the loan requested.
2. Detailed outline listing each project or item to be included in the project and its proposed cost.
3. Estimates and bids on each (or at least most) of the components of the project. as backup documentation.
4. Copy of the undergraduate budget, detailing the effect that the additional debt will have on each undergraduate's house bill.
5. Current list of the names, addresses and telephone numbers of the officers of the FSILG Alumni Corporation.
6. Operating statement(s) for the FSILG Alumni Corporation and the undergraduate entity listing the annual budget, assets and liabilities.
7. Secretary's Certificate of Vote authorizing the FSILG Alumni Corporation to borrow a stated amount, and the President and/or Treasurer to execute and deliver a note and mortgage to secure the note. (See attached sample.)
8. Certificate of non-discrimination. (See attached sample.)
9. Copy of the By-Laws.
10. Certified copies of both the current Certificate of Legal Existence and the most recent Annual Report filed with the Secretary of the Commonwealth of Massachusetts, Corporation Division.

Upon receipt, the documentation will be forwarded to members of the IRDF Board of Allocation.

SAMPLE OF ITEM #7 OF IRDF LOAN APPLICATION

**SECRETARY'S CERTIFICATE  
FOR LOAN FROM MIT  
INDEPENDENT RESIDENT DEVELOPMENT FUND**

I, \_\_\_\_\_, the duly elected Secretary of \_\_\_\_\_ (the "Corporation"), hereby certify that at a meeting of the directors of the Corporation held in \_\_\_\_\_, Massachusetts on \_\_\_\_\_, 20\_\_, at which meeting a quorum of each of the directors was present and acting throughout, the following Vote was unanimously adopted:

VOTED: That the Corporation borrow \_\_\_\_\_ Dollars (\$\_\_\_\_\_) from the Independent Residence Development Fund of the Massachusetts Institute of Technology ("MIT"), the purpose of which is to \_\_\_\_\_; that the President or Treasurer of the Corporation be authorized to execute and deliver a note or notes evidencing said debt or any advances on said debt, to execute, acknowledge and deliver a mortgage and security agreement covering the property, goods and the improvements owned by the Corporation at \_\_\_\_\_, as security for said note, and to take such other action and to execute such other documents all of such terms as the President or Treasurer in his or her discretion shall determine are necessary and appropriate.

And I do further certify that the foregoing resolution remains in full force and effect and unmodified, and that \_\_\_\_\_ is the duly elected and acting President, and that \_\_\_\_\_ is the duly elected and acting Treasurer of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the Corporation on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Secretary of the Corporation

SAMPLE OF ITEM #8 OF IRDF LOAN APPLICATION

**CERTIFICATE OF NONDISCRIMINATION  
FOR LOAN FROM MIT  
INDEPENDENT RESIDENT DEVELOPMENT FUND**

(Date)

Mr. John McDonald  
Division of Student Life  
Massachusetts Institute of Technology  
77 Massachusetts Ave. W31-306  
Cambridge, Massachusetts 02139  
jmcd@mit.edu

Dear Mr. McDonald:

I certify that:

1. There is no chapter or by-law provision which restricts the \_\_\_\_\_ Chapter of \_\_\_\_\_ at M.I.T. in its choice of members on the basis of race, color, religion, or national origin.
2. Our chapter admits persons to a membership in the chapter without regard to race, color, religion, sexual orientation, or national origin.

Very truly yours,

\_\_\_\_\_  
President  
(CORPORATION NAME)