



FRATERNITY  
HOUSING  
CORPORATION

# SERVICES *and* BENEFITS





Founded in 2008 to help Pi Beta Phi deliver a premier housing experience for its members, the Fraternity Housing Corporation (FHC) leads Pi Beta Phi's efforts to support and manage chapter facilities. Through resources FHC can access—such as national lending partners, vendor partnerships, relationships with universities and more—Pi Phi strives to help chapters achieve modern, relevant facilities that meet the evolving needs of our members. FHC can also discover promising housing management practices and share them with our chapters with the goal of long-term sustainability in mind. Though these resources are available for every Pi Beta Phi chapter, FHC is directly responsible for managing facilities for more than one third of Pi Phi's chapters.

***Pi Beta Phi is committed to offering a premier service for a premier housing experience.***

FHC is dedicated to helping Pi Phi chapters achieve a positive housing experience while accounting for each chapter's unique needs and respecting the commitment of local volunteers.

***We know chapter facilities aren't just a place to live.***

Some of our fondest memories are formed during the time in a Pi Phi facility. Our chapter facilities come in all forms—a traditional chapter home, a university residence hall or a common meeting space. While more than 4,300 Pi Phis sleep in Pi Phi facilities each night, our hope is for every member to call Pi Phi home, regardless of the type.

***We understand needs are changing, and housing is complex.***

Pi Phis deserve living and meeting spaces that support their educational pursuits, meet expectations for safety and are competitive with other options. While our ultimate goal is to achieve a positive housing experience for every member, we also consider every chapter's individual needs, status and financial standing to guide our decision-making processes.

***We're putting in the work so there's always a place to call home.***

Through FHC's tailored efforts, Pi Beta Phi works to sustain the housing experience for both current and future members. We understand chapter facilities are a part of our identity and a source of pride; they're places to connect and reconnect during college and long after. On many campuses, the facility is critical to our existence, which is why we strive to maintain each one with both practicality and optimism.





### *Who is FHC?*

FHC is led by a team of professional staff at Headquarters and a board of volunteers with experience and expertise in Fraternity housing, finance and collegiate housing trends. FHC staff is integrated into the Pi Beta Phi Fraternity and Pi Beta Phi Foundation staff to offer a wide range of support.

From our full-time staff, FHC delivers:

- Day-to-day property, financial, employee and emergency management.
- Support for routine financial requirements and financial resources to expend on deferred maintenance, renovations, long range planning and more.
- Employee management with a best-practice human resources model.
- Regular, ongoing communication with Executive Council, Alumnae Advisory Committee (AAC), Collegiate Regional Team, University personnel and vendors.
  - Annual presentation of the FHC facility budget and summer project plans occurs in the fall.
  - Monthly check-ins with Vice President Finance/Housing and/or Director Housing and Alumnae Advisory Committee counterparts.



## *FHC Services and Benefits*

### **FACILITY MANAGEMENT THAT DRIVES MEMBER SATISFACTION**

- National relationship with external property management firm hired by FHC.
  - Close partnership with FHC staff.
  - Always someone to call 24/7.
  - Collaboratively work together to handle all building-related emergency situations.
- Professional Housing Assessment completed for each facility.
- Focused efforts to improve safety and security.
- Research, screen and manage local relationships with maintenance companies, vendors, food service, etc., and ensure comparable and competitive rates that fit within FHC operational budget.
- Strive for a relevant facility that remains competitive on campus (with other NPC groups, university housing, as well as off campus housing options).
  - Planning, progress monitoring and oversight for all new builds, renovations and facility improvements.
- Capital Expenditure (CAPEX) five-year plan in place for all properties to include redecoration, major repairs, additions, renovations.
  - All CAPEX projects are planned though execution is determined based on the financial status of FHC and the chapter. If finances are not in a good place, the greatest needs of the facility are prioritized.
- Annual site visits.





## FORECASTING THAT BUILDS FINANCIAL STRENGTH

- Approval and payment of all house related bills/invoices.
- Prepare payroll and tax filings for all employees.
- Prepare and file quarterly federal and state reports and annual tax filings.
- Maintain and negotiate loans and financing.
- Maintain and prepare the annual budget of all FHC facilities, review cash requirements, reconcile bank accounts and audit.
- CAPEX financial planning and maintaining proforma statements.
- Financial record keeping including maintaining fixed asset schedules.
- Fees to chapter: ensure competitive among other groups on campus and fits within the chapter's annual budget.
  - Fraternity/FHC finance team analyzes FHC facility operational costs, chapter budget and inflation projections to determine the rent amount and any increases to rent to ensure both the chapter and FHC will have a favorable financial situation.

## EMPLOYEE OVERSIGHT THAT PROVIDES PEACE OF MIND

- Day-to-day management and communication with local employees such as House Director, chefs and house keepers.
- Employees may opt into the same benefits as Headquarters employees:
  - Healthcare
  - Dental
  - 401K
- Professional human resources structure: Recruiting platform with advertising, written job descriptions, screening, background checks, offer letter, and on-boarding platform with training, support through assuming duties, and annual performance reviews.
  - Online system used to track worked hours and automate payroll.
  - Up to date knowledge on the changing employment laws.

## FUNDRAISING SUPPORT THAT GENERATES RESULTS

- Oversight of facility fundraising requests and professional expertise to help reach immediate and long-term goals.
- Opportunities for donors to receive tax deductions for eligible contributions through funds held by Pi Beta Phi Foundation through special funds
  - A **Chapter House Improvement Program (CHIP) Fund** allows chapter alumnae to make tax-deductible contributions in support of their chapter facility to fund qualified educational projects and expenses.
  - An **Educational Area Grant Program (EAGP)** agreement is a partnership between Pi Beta Phi Foundation and a Chapter House Corporation (CHC) or the Fraternity Housing Corporation (FHC) undertaking a significant renovation or building project. EAGP agreements allow alumnae to make tax-deductible contributions in support of their capital campaign.
- Relationship management with companies who offer professional fundraising counsel, feasibility studies and campaign management and communications resources.



## *CHC to FHC Transition Process and Timeline*

When a chapter facility transitions from Chapter Housing Corporation (CHC) ownership and/or management to FHC, it first requires a vote and approval from the CHC. The CHC is their own legal corporation, and they are solely responsible for the decision to transition. Once the CHC decides and votes to transition, the timeline for each transition may differ based on the CHC's governing documents, the facility ownership and type, facility needs and local facility employees. After a chapter facility has transitioned into FHC, they cannot transition back to a CHC. Although all transitions are treated on a case-by-case basis, this is a sample of the process and timeline.

### **MONTH 1: LEGAL DOCUMENTATION AND COMMUNICATION**

- CHC forward current Articles of Incorporation and Bylaws for review by FHC attorney to determine merger or dissolution process.
- CHC officers vote for merger or dissolution and sign documents of such action of the local CHC. FHC attorney will provide documents.
- FHC establishes a corporation under the FHC structure, for the chapter and in the name of the chapter.
- Communication to Chapter, AAC, employees and Regional Team, Vendors, University.

### **MONTH 2: FINANCIAL AND EMPLOYEE TRANSITIONS**

- CHC provide FHC with all information from Information Request List like bank statements, loan documents, tax information, employee information, etc.
- CHC and FHC work together to close local bank accounts and transfer assets to new bank account with FHC (all CHC assets remain in the name of the chapter under the new corporation).
- Transition of employees into Headquarters payroll and human resources platform.

### **MONTH 3: BUDGET BUILDING, COMMUNICATION AND VENDOR TRANSITION**

- FHC create budget and 30-year forecast.
- FHC host call with Regional Team, AAC and Executive Council to discuss budget and operations.
- Transition vendors to work with FHC personnel.

### **MONTH 4: PROPERTY AND EMPLOYEE MANAGEMENT**

- FHC complete in person visit to meet CHC, chapter, AAC, employees, vendors.
- FHC complete property assessment and develop CAPEX plan.
- FHC host training with employees (time keeping, policies, benefits, duties).







### *Why Now*

Like you, FHC is dedicated to helping Pi Phi chapters achieve a positive housing experience while accounting for each chapter's unique needs and respecting the commitment of local volunteers.

We are here to partner with you, and we strive to keep your passion, commitment and dedication to Pi Phi at the forefront of our work. Together, we will help to sustain the housing experience for current and future members.



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