**Major Projects Approval Process - Checklist for House Corporations (Form B)**

NOTE:*If you have not already submitted the Major Projects Notification Form A to your RHS, please complete that step first.*

This form is being submitted by       House Corporation

# Stage 1

Form a committee (include house corporation, directors, collegians, alumnae) to explore options

Select architect/vendors to develop designs and cost estimates

Contact fundraising company to obtain cost of feasibility study and/or newsletter (if applicable)

Submit preliminary plans and estimates to Director: Housing Development for approval by the Major Housing Projects Committee

Date submitted:

Date approved:

If not approved, reason for rejection:

# Stage 2

Develop pro forma budget *(The Office of Housing is available to assist with this task for a fee.)*

Consider financial impact on chapter through development of chapter pro forma budget with assistance from Regional Finance Specialist (RFS)/New Chapter Finance Coordinator (NCFC)

Explore loan options (if applicable)

Submit pro forma budget to Director: Housing Development for approval by the Major Housing Projects Committee

Date submitted:

Additional information required:

Date approved:

If not approved, reason for rejection:

# Stage 3

Send architectural plans out to bid

Solicit banks for term sheets on loan (if applicable)

After receiving two or more bids from licensed contractors, complete the following:

Update pro forma budget with assistance from the Office of Housing

Get financing commitments from banks

Send updated information to CFA and RFS to complete chapter pro forma budget

House Corporations, CFA, & ATC present plans and costs/impact to the chapter for a vote of support for the project

Date of chapter approval:

As required by the bylaws, house corporation presents plans at the Annual Meeting for approval to secure a loan using property as collateral.

Date of house corporation approval at Annual Meeting:

Submit all documents to Director: Housing Development for approval by the Major Housing Projects Committee

Date approved:

If not approved, reason rejected: