



# SIGMA NU FRATERNITY, INC.

9 Lewis Street ♦ P. O. Box 1869 ♦ Lexington, Virginia 24450

Phone: (540) 463-1869 ♦ Fax: (540) 463-1669 ♦ E-mail: [headquarters@sigmanu.org](mailto:headquarters@sigmanu.org) ♦ Website: [www.sigmanu.org](http://www.sigmanu.org)

## House Corporation Guidelines

The 62<sup>nd</sup> Grand Chapter, held in Indianapolis, Indiana in July 2006, adopted the following House Corporation Guidelines in response to the Fraternity's Strategic Plan and the Real Estate Imperative:

### Safety & Security

- Each facility should have fully operable doors, both interior and exterior, and windows that allow for a secure facility
- All doors in each facility should have the appropriate fire rating
- Each facility should have regular fire safety inspections conducted by appropriate local enforcement officials
- Each facility should maintain fire safety systems, including, but not limited to:
  - Adequate fire extinguishers
  - Adequate exit signage
  - A fire evacuation plan, posted appropriately throughout the building(s)
  - Smoke detectors, fire alarms, and carbon monoxide detectors, preferably with hard-wired, monitored systems
- Each facility should work toward the installation of a fire suppression system
- Each facility should have a policy in place that prohibits the burning of candles inside the building(s), and that policy should be posted in a conspicuous place and/or included in the lease agreement
- Each facility should have a policy in place that prohibits smoking inside the building(s), and that policy shall be posted in a conspicuous place and/or included in the lease agreement

### Technology and Scholastic Support

- Each facility should have high-speed internet access that is available in each residence room and preferably throughout the facility
- Each facility should have adequate electrical capacity in each room
- Each facility should have a dedicated study space, such as a study room or library
- Each facility should have a policy in place that establishes quiet/courtesy hours, and that policy shall be posted in a conspicuous place and/or included in the lease agreement

### General Operations

- Written housing agreements should be in place for all individuals and entities involved
- Each individual tenant should pay a security deposit
- Formal check-in and check-out procedures should be in place
- A plan to address potential Americans with Disabilities Act (ADA) issues should be in place

### House Corporation Practices

- Each house corporation should operate in compliance with its respective Articles of Incorporation and Bylaws
- Each house corporation board of directors should meet no less than annually
- Each house corporation should maintain its appropriate corporate status in good standing with its respective state or province of incorporation
- Each house corporation should hold regular elections as specified in its Bylaws
- Each house corporation should file the appropriate federal and state or provincial tax forms
- Each house corporation should verify that their facility is adequately insured and that all policies and premiums are current annually
- Each house corporation should produce annual financial statements
- The entity that leases or subleases each facility should provide an itemized statement of charges to each tenant. If the house corporation leases the facility to the chapter and the chapter subleases rooms to students, then the chapter should provide the itemized statements.
- Each house corporation should set lease rates that enable it to set aside funds to meet annual facility upkeep expenses and that enable it to have funds in reserve to meet anticipated future capital needs.
- Each house corporation should set lease rates that enable it to set aside funds to provide grounds maintenance during periods that the facility is not occupied