



RFP FOR ASSOCIATION MANAGEMENT SERVICES

INTRODUCTION TO THE AFFORDABLE HOUSING INVESTORS COUNCIL (AHIC)

The Affordable Housing Investors Council (AHIC, www.AHIC.org) is a national 501(c)(6) business association serving firms that invest equity in the Low-Income Housing Tax Credit (LIHTC) program. The LIHTC program is a federal tax credit program that serves as the primary source of financing for affordable housing in the U.S.

There are several key stakeholders involved in producing and preserving housing using this public-private partnership. They include: state housing finance agencies that allocate the tax credits they receive from the federal government, developers that receive an allocation of tax credits from the state and sell them to investors (directly or via syndicators) to generate equity to subsidize housing production or preservation. AHIC is the only organization focused exclusively on promoting the investors' voice and serving the investors' needs in the program, although we do not lobby.

Our association has evolved significantly in recent years. With our current AMC contract term ending, we are undertaking a competitive selection to ensure strong alignment with our next-stage requirements. We are prioritizing partners with measurable quality standards, high-level customer service, reliable execution, and a collaboration model that complements our Executive Director. Our Executive Director is a professional in the field and a seasoned association executive, so the AMC contract is full service, but with a 'director of operations' as the primary AMC role. We value firms that serve as a true strategic partner and proactively identify opportunities to enhance our operations through current best practices and emerging technologies.

MISSION AND VISION OF AHIC

AHIC's mission is to build an informed community of investors dedicated to the long-term success of the LIHTC program. We provide investor-only educational opportunities and forums to share their insights on issues facing the field. We produce widely adopted industry standards on underwriting, asset management, and risk assessment, which are used by our members and external stakeholders. These standards have helped make LIHTC properties one of the nation's most successful real estate asset classes. We seek to educate other stakeholders to better understand the investor's perspectives and priorities in the LIHTC program.

HISTORY OF AHIC

AHIC was formed in 1995, two years after the LIHTC program was made permanent in the federal tax code, by 25 corporations that were purchasing housing credits. Its membership has grown and evolved over the past 30 years. It currently has 60 corporate Investor member firms, which represent 80% of the equity investors in today's marketplace. From 2011 to 2023, it has operated with an AMC and a part-time, contract-based Executive Director. In 2024, it hired its first full-time Executive Director. In 2025, it launched a new Affiliate Membership program and a sponsorship program to enhance the organization's capacity to serve its members and establish fiscal resilience.

RELATIONSHIP TO OTHER RELATED ORGANIZATIONS

AHIC is a national organization with no related organizations or chapters.

MEMBERSHIP OVERVIEW

AHIC's core members are housing credit equity investors. These firms are typically banks, insurance funds or large corporations that purchase housing credits to offset their tax liabilities. Banks also receive Community

Reinvestment Act (CRA) credit for these investments. They are differentiated from syndicators, which are financial intermediaries that package and market LIHTC deals to investors.

AHIC was formed to be an “investor only” association, and at time of its creation, there was a clear delineation between investors and syndicators. The line has blurred as some investor firms have built syndication platforms as part of their business models, creating challenges for AHIC’s ability to truly hold investor-only events. It also created an unfair competitive advantage for syndications shops based in banks that are AHIC members versus stand-alone syndicators. In 2025, AHIC launched a new Affiliate member program and a new employee categorization system to address these issues.

Types of Members

AHIC has two types of corporate members—Investor Members and Affiliate Members.

Investor Members

To qualify as an investor, a firm:

- Must invest in housing tax credits as a material part of business.
- Make active equity investments or manage existing investments.
- Over the past three years, must either: (1) make over 51% of their LIHTC investments for their own account; or (2) hold at least 51% of their LIHTC equity investments for their own account.
- Have dedicated LIHTC teams
- Demonstrate significant assets under management

Dues are: \$5,000 a year (calendar-year renewal) for firms with \$5 billion or more in assets and \$1,000 a year for firms with less than \$5 billion in assets.

Affiliate Members

To qualify as an affiliate, a firm:

- Must be federal housing tax credit syndicators or brokers
- Must actively engage with AHIC investor network

Dues are \$4,500 a year.

Employee Categorization

All employees of AHIC member firms can access AHIC benefits. However, their level of access varies based on the type of membership the employee’s firm holds and the employee’s role in the firm. Each individual employee is categorized as either an Investor Representative or an Affiliate Representative.

All employees of Affiliate members are categorized as Affiliate Representatives. Employees at corporate Investor member firms who work in a syndicator or sales role are categorized as Affiliate Representatives. Employees who do not work in sales or syndication are categorized as Investor Representatives.

Investor Representatives have full access to AHIC membership benefits, services and committees. Affiliate Representatives do not have voting rights, cannot attend investor-only events and can serve on a limited number of committees. More information is available here: <https://bit.ly/47tDvgj>.

AHIC’s community is comprised of nearly 900 individuals representing all the main roles in the industry—LIHTC group leads, underwriters, asset managers, risk managers, compliance officers, tax officers, lenders and syndicators.

Current Membership Snapshot

AHIC currently has approximately 60 Investor member firms. Approximately 80% are financial institutions, including both large and small banks and investment banks, and around 20% are insurance companies.

AHIC currently has approximately 30 Affiliate member firms, 98% of which are syndicators. AHIC’s Executive Director and the AHIC Membership Committee are responsible for recruiting, welcoming and retaining members.

DESCRIPTION OF LEADERSHIP STRUCTURE

AHIC has a nine-member Board of Governors, which is elected by the membership (one vote per corporation) at the end of the year. Governors serve a three-year term, may be reelected for another three-year term, and are then requested to step off for at least one year.

AHIC has four officers: the President, Vice President, Secretary, and Treasurer. The Board of Governors elects these officers, and they are not required to be current governors. Officer terms are for two years, which may be renewed. The Vice President is expected to serve as President.

The Board meets two times a year in person before member meetings and as needed on the phone (generally 1-2 times a year).

AHIC has five active committees that work with the Executive Director in advancing AHIC's mission:

- *Acquisitions/Underwriting Committee*: develops guidance on best practices for the industry for both single investor (including direct investments) and multi-investor syndicator funds. The Committee's tools and resources provide recommendations on how to evaluate project real estate, development partners, and investment structures, with a particular focus on emerging trends.
- *Asset Management Committee*: creates risk management resources for both the investor community and syndicator partners. These resources are designed to not only manage risk, but also support compliance with federal requirements and promote sound portfolio performance.
- *Membership Committee*: is responsible for outreach to and networking with potential AHIC members and retaining current members. They review new member applications and vote to make a recommendation to the Board of Governors to approve or decline; final approval vote is by the Board of Governors.
- *Program Committee*: develops programming for two annual meetings and monthly Third Thursday webinars, including identifying session topics, recruiting speakers and participate in planning calls. They also provide limited on-site support at events. The program also oversees AHIC's Emerging Leaders program and the 12-person Emerging Leaders Advisory Group.
- *Outreach and Professional Development Committee*: aims to enhance understanding of the unique role and perspective of LIHTC investors by creating educational resources for internal and external stakeholders and facilitating engagement with external partners, including housing finance agencies.

The Executive Director and the Board President work to identify committee chairs and co-chairs. A nominating committee, comprised of AHIC's officers, identifies candidates for the Board of Governors, who are offered as a slate to the membership.

SUMMARY OF ASSOCIATION STATUS / CONCERNS

AHIC is in a strong position to support its members and the industry.

- The fund balance is more than \$270K and successful sponsorship program will boost that amount at year end.
- Annual investor membership is now consistently more than 50 corporations and represents 80% of active housing credit investors. Affiliate membership, despite being new, represents 90% of active housing credit syndicators.
- The Board of Governors is diverse, representing a good cross section of membership types, sizes and investing platforms.

- Committees are active, engaged, and productive.
- The organization is widely respected within the industry and its best practices and guidance resources are widely adopted and considered critical to the success of the LIHTC public-private partnership.
- Meetings consistently draw record-breaking attendance numbers with a high percentage of companies represented (75-80%).
- The organization launched an a la carte sponsorship program for its Fall Affordable Housing Summit. As a testament to the value of the organization, all but two of the sponsorship opportunities were reserved within three hours of opening the program.
- The organization's profile among industry stakeholders has increased, and its visibility has never been higher.
- There is no alternative organization providing the services and unique investor only events that AHIC offers. The community is strong, collaborative and highly valued.
- The LIHTC program has bipartisan support in Congress and is lauded as one of the most successful public-private partnerships in the U.S.'s history. In 2025, Congress enacted the largest expansion of the LIHTC program since its creation.

The **organization's main challenges** stem from larger demographic factors and fully onboarding recent organizational changes.

- The cadre of leaders we have relied upon in the past is aging – with some retiring. Refreshing our leadership ranks for officers, governors, and committee chairs requires purposeful attention and the active identification and cultivation of younger members by the Executive Director and volunteer leaders.
- The universe of potential investor member firms is limited and consolidating as a result of bank mergers. While the association has bolstered its financial resiliency with the new Affiliate membership program and Sponsorship program, it does mean a smaller pool of leaders and volunteers.
- The affiliate membership program, employee categorization program and sponsorship program represent cultural changes for AHIC. The association will need to continue to build support for them, in particular by showing, in the near term, how the revenues generated are being invested in member services and experiences. It must also work to ensure that its "secret sauce" of being an investor-only safe space is not diluted as a result of these changes.
- The new membership structure and limited access based on employee categorization has created some technological challenges to implement without needing manual oversight that could be improved, including a more complicated registration system for our monthly webinars and our Fall Affordable Housing Summit.

DESCRIPTION OF MEETINGS

AHIC holds two in-person meetings a year, a monthly Third Thursday webinar (some open to all members, some limited to Investor Representatives only), and in 2026, it plans to launch a revitalized Emerging Leaders program with in-person and virtual programming.

- The **Spring Meeting** is a two-day meeting for investor members only. Attendance ranges from 80-95 members in recent years. The meeting rotates geographically. **The 2026 meeting will be held in Scottsdale, AZ, and the current AMC would complete the execution of the meeting and provide on-site staffing. New AMC would attend to observe event and meet the leadership.**
-

An RFP is underway for the 2027 meeting, tentatively scheduled to be held in Charleston, SC. AHIC hopes to have that contract completed before transitioning to the new AMC.

This meeting includes a board meeting, a Welcome Reception on opening night, dine-around networking dinners at offsite restaurants and a closing dinner at an off-site venue of local significance or interest. with a board dinner and networking dinners afterward, and a dinner for all attendees on the second night.

- AHIC's **Fall Affordable Housing Summit** includes investor and affiliate members and non-member guests (developers, housing agency officials and advocates). It averages between 200-250 attendees, with a curated audience. Affiliates are limited to three attendees per firm to avoid overwhelming the investor/syndicator ratios. Firms not eligible to join can request a guest invitation; those requests are viewed from the perspective of whether their participation in the event benefits investors. We do not allow suppliers or firms solely seeking to pursue business development at the event.

A contract has already been executed to host the 2026 event in Denver, CO. An RFP is going out soon to hopefully hold the 2027 event in Austin, TX. AHIC hopes to have that contract completed before transitioning to the new AMC.

This meeting generally includes a board meeting, two days of programming, a Welcome Reception and an off-site closing dinner. It also often includes a half-day pre- or post-summit meeting with a small group of LIHTC developers.

DESCRIPTION OF PUBLICATIONS

No publications. An electronic newsletter is sent out to all members monthly.

TECHNOLOGY PLATFORMS

AHIC currently uses the following technologies in its operations. It is open to alternate platforms as warranted and advised, with the exception of MemberLeap, at least initially, and Microsoft 365 for email and Teams access.

- MemberLeap – membership database, membership renewals, meeting registration, non-dues invoicing, committees and website management. Extensive customization was performed when AHIC migrated to the platform in 2024 to have the system to support a parent-child database and AHIC's membership categorization system.
- Constant Contact – email marketing
- Microsoft 365
- Bill.com
- Canva
- Survey Monkey
- Dropbox
- Zoom
- Doodle

SUMMARY OF CONTRACTS

AHIC's contractual relationships are primarily limited to meeting arrangements. There is an annual engagement letter with the financial review/audit firm.

SCOPE OF WORK

As noted previously, a distinctive feature of our needs is the fact that our executive director is a professional in the field, so the AMC contract is full service but with a 'director of operations' as the primary role.

ASSOCIATION MANAGEMENT

- Mail: Provide office/post office box for receipt of mail
- Phone: Provide phone coverage during regular business hours (voice mail-based coverage is acceptable)
- Email: Provide one info@ahic.org email address, plus an address for AHIC's Executive Director on Microsoft 365 platform.
- Storage: Provide storage for AHIC materials and records. Fewer than 10 boxes.

MEETING PLANNING AND MANAGEMENT

AHIC's Executive Director works with the AHIC Program Committee to develop program content, confirm speakers and draft session descriptions for in-person and virtual events. AMC works closely with AHIC's Executive Director to plan the conference to ensure compliance with AHIC's budget and branding.

Strategic Planning and Timeline

- Develop comprehensive 18-month planning timeline (Event Planner) for each conference in conjunction with Executive Director.
- Provide input into site selection. Prepare RFPs for hotel selection. Organize responses and provide recommendations/analysis for Executive Director and AHIC Officers. As necessary, arrange site visits.
- Manage all aspects of hotel and venue negotiation to include sleeping room rates, meeting room rental, AV equipment, food and beverage.
- Research and recommend venues for off-site dinners.
- Manage all vendor relationships and communications, including hotel, off-site venues, caterers, AV, transportation, printers, graphic designers and badge companies.
- Maintain event agenda, updating as content is finalized.

Logistics

- Develop conference timetable with Executive Director, including scheduling sessions, receptions, off-site events.
- Work with Executive Director on food and beverage selection. Negotiate menu and prices for hotel F&B and off-site event catering.
- Coordinate audiovisual services and technology requirements
- Arrange transportation as necessary
- Provide on-site staff at events to oversee venue setup, signage, registration logistics and flow management.

Financial Management

- Develop a budget for each event.
- Provide monthly financial reports during planning phase
- Provide weekly registration and hotel pick up reports once registration opens
- Process all conference-related invoices and payments
- Manage sponsor invoicing and collections
- Conduct post-conference financial reconciliation
- Provide a detailed ROI report within 30 days of events, including headcounts for all sessions and meal events.

Program Support

- Create and maintain speaker tracker spreadsheet
- Create speaker logistics form to collect speaker information
- Send speaker confirmation emails
- Collect speaker bios and photos
- Set up planning calls for each session

- Secure all speaker materials and presentations

Registration and Attendee Management

- Deploy online registration system integrated with MemberLeap database (existing system/programming exists)
- Process all registrations, payments and refunds
- Manage attendee communications (confirmations, reminders, pre-event and during event notices)
- Coordinate special dietary requirements and accessibility needs

Sponsor Management

Executive Director is responsible for sponsorship sales and manages sponsor relationships.

- Develop sponsorship prospectus
- Manage sponsor reservation process/system
- Process all sponsor contracts and payments
- Manage sponsor benefits fulfillment and recognition

Marketing and Promotion

- Develop conference marketing plan and promotional timeline
- Create save-the-dates, invitations and promotional emails, including working with the Executive Director to draft content.
- Manage conference website pages and registration portal
- Execute email marketing campaigns
- Coordinate social media promotion pre-, during and post-event
- Track and report on marketing metrics

On-Site Materials

- Work with Executive Director to develop visual branding for the conference
- Design and manage badge production
- Design and produce on-site signage, meeting PPT, table tents and other items as needed
- Create Speaker Bio document
- Design and produce conference brochure. Executive Director assists in content creation.
- Design and produce Agenda-At-A-Glance.
- Source printers and secure printing quotes, manage print process for printed materials

Post-Conference Services

- Create, distribute and analyze attendee satisfaction surveys
- Conduct debrief session and capture lessons learned
- Provide recommendations for future events

VIRTUAL EVENTS

AHIC conducts a monthly Third Thursday webinar. We may also schedule one-off virtual events. Executive Director work with AHIC Program Committee to develop content, secure speakers and draft session descriptions. AMC handles the logistics and runs them the day of.

- Schedule and create Zoom webinars
- Post monthly webinars and other virtual events on website
- Develop and deploy registration system that integrates Zoom and AHIC's membership database (MemberLeap)
- Create marketing plan, develop and distribute marketing emails, manage social media marketing
- Manage reminders
- Run webinars on day of and provide technical support

- Record and post webinar content
- Provide post-event survey results

MEMBERSHIP SUPPORT

Database Management (Corporate-Based Membership Structure)

- Maintain MemberLeap database, including managing member categories (Investor & Affiliate)
- Manage multi-user corporate accounts
- Track primary and billing contact for each corporate member
- Monitor employee additions, deletions and updates for corporate members
- Manage all individual member updates and changes
- Maintain current lists of committee and Board of Governors in MemberLeap

Membership Recruitment and Retention

- Create and manage prospect database
- Work with Executive Director to execute membership recruitment plan.
- Work with Executive Director to create membership marketing material and collateral.
- Process new member applications and onboarding
- Execute annual renewal campaign, including email campaign and survey to collect data required to verify continued eligibility for membership.
- Provide monthly reports on renewals secured, committed and outstanding
- Conduct one-on-one follow up for lagging renewals
- Respond to member inquiries within 24 business hours
- Work with AHIC Executive Director to create and conduct membership satisfaction surveys every three years, provide analysis of results.

FINANCIAL MANAGEMENT

General Banking and Accounting Services

- Maintain a complete and accurate books of account
- Process accounts payable and accounts receivable
- Manage banking relationships
- Manage bank reconciliations monthly
- Maintain general ledger and existing chart of accounts
- Process expense reports and reimbursements
- Manage credit card transactions and reconciliation
- Coordinate with Bill.com platform (or other platform easily accessed by AHIC Treasurer) for payment processing
- Advise on cash management strategies
- Coordinate investment account management and oversight

Revenue Management

- Process membership dues invoicing and collection
- Manage sponsorship revenue
- Track conference and event revenue and expenses
- Monitor accounts receivable aging
- Execute collection procedures for past-due accounts

Expense Management

- Process vendor payments and maintain vendor files
- Track and categorize all operating expenses
- Implement expense approval workflows

Financial Reporting

- Prepare monthly financial statements (by the 15th of the following month)
 - Balance Sheet
 - Income Statement
 - Cash Flow Statement
 - Budget vs. Actual Analysis
 - Accounts Receivable

Budget Development

- Assist Executive Director in budget development process

Tax and Regulatory Compliance

- Manage 1099 preparation and distribution
- Maintain proper documentation for tax purposes
- Assist the AHIC Executive Director and third-party accountant in preparing documentation and reports for annual tax filing
- Manage state registration and filing requirements

Internal Controls and Financial Review/Audit Support

- Implement financial controls and procedures
- Prepare for, and support, annual independent financial review or audit (every third year)
- Implement audit recommendations

Insurance

- Ensure all insurance and regulatory requirements are met
- Work with AHIC's broker to secure/renew annual O&D, General Liability and Cyber insurance
- Periodically assist in reviewing coverages/ premiums.

COMMUNICATIONS SUPPORT

Brand Management

- Maintain brand guidelines and standards, ensure consistent brand application across communications and channels
- Develop branded templates for powerpoints, marketing emails and newsletter

Website Management

- Maintain and update AHIC website. Both AMC and Executive Director have access to populate/update the website. Executive Director is generally responsible for updating text. AMC responsible for creating meeting landing pages.
- Manage website hosting and domain services
- Monitor website analytics and user behavior
- Work with Executive Director on website redesigns and updates

Email Marketing

- Manage Constant Contact or alternative marketing email platform and lists
- Work with Executive Director to develop and execute email marketing campaigns
- Design email templates maintaining brand standards (existing communications require new, brand-consistent templates)
- Work with Executive Director to create a marketing/communications calendar that includes all marketing and member communications, preferably on a shareable platform.
- Monitor email metrics (open, click, conversion rates). Provide monthly report
- Manage email preference center and unsubscribes
- Ensure CAN-SPAM compliance

Social Media Management

AHIC's only social media platform is LinkedIn. There are no plans to expand beyond to additional platforms.

- Manage social media marketing of AHIC events and programs. Executive Director manages industry-specific content.
- Manage social media during conferences/events
- Track social media metrics and growth.

Member Communications

- Create monthly newsletter (Executive Director drafts content)
- Create additional member communications as needed

TECHNOLOGY SUPPORT

- Provide best practices recommendations on operations and technology platforms
- Support AHIC in staying current with industry trends and innovations, including incorporating AI into our operations
- Manage technology vendor relationships
- Coordinate system integrations
- Provide basic IT support and troubleshooting for AHIC systems and Executive Director
- Implement data security protocols
- Manage software licenses and renewals

ADMINISTRATIVE SUPPORT AND REPORTING

- Provide general administrative assistance to Executive Director
- Participate in weekly planning meetings with Executive Director
- Manage board and committee meeting logistics, including Doodle-poll scheduling for virtual meetings
- Maintain organization records and files

TRANSITION REQUIREMENTS (90 Days)

- Complete knowledge transfer from current AMC
- Migrate all data and systems
- Establish vendor relationships
- Document all processes and procedures
- Develop a 90-day action plan
- Conduct stakeholder introductions

GENERAL

This scope attempts to define the regular, expected activities of the management service. AHIC expects the management to perform a variety of general, minor activities not specifically defined above. Projects outside of scope will be negotiated for AMC support. AHIC's Board will conduct an annual review of services with continuation subject to review.

RESOURCES

The following resources are available to provide a more detailed understanding of AHIC. They can be found at: https://www.ahic.org/ahic_rfp_for_association_manag.php

- [2024 Financial Review](#)
- [2024 990 Tax Filing](#)
- [2025 Budget and YTD Report](#)
- [Bylaws](#)
- [AHIC Policy and Procedure Manual](#)

- [Sponsor Prospectus](#)
- **Sample Conference Brochures:** [Spring 2025](#), [Fall 2025](#)
- [Sample Marketing Emails](#)
- [Sample Newsletter](#)

INFORMATION REQUESTED OF THE ASSOCIATION MANAGEMENT COMPANY

1. A brief overview of the association, including founding history, current ownership, growth trajectory in clients, company's relevant accreditations, staff and employee certifications, total personnel and their functions, average tenure of account representatives and meeting planning staff.
2. A description of how your association management company is organized to serve its clients.
3. An indication of your ability to provide support for each aspect of the Scope of Services section above. Please be specific about your expertise in each area of service we are requesting. Also indicate services that you typically outsource as well as any services in our scope that your organization cannot fulfill.
4. A list of technology/software used to provide the services and any fees.
5. A clear explanation of how your firm charges for its services and how these expenses will fit into our budget.
6. The company's policy on hotel commissions and loyalty accounts.
7. The qualifications and responsibilities of the account executive who will serve as AHIC's primary contact and the personnel who will handle AHIC's financial matters.
8. Your approach to transitioning organizations comparable in size and scope to AHIC, including a specific transition schedule.
9. Cost for the transition activities.
10. A representative client list with three references.
11. Financial references.

TIMELINE

Proposals due	November 21
Notification of semi-finalists	December 15
Interviews with semi-finalists	January 6-8
Notification of finalist	January 15
Finalist interview with AHIC Board	January 21-23
Transition process	February-April
Formal start date	May 1, 2026

CONTACT INFORMATION

For questions regarding this RFP, please contact:

Kim Duty
 AHIC Executive Director
 303-475-9695
kduty@ahic.org.