

Chicago Market Board Meeting

12 January 2022

Minutes by: Chris Burns

Call to Order

With a quorum identified, this meeting was called to order by **Matthew Ruffi** on **12 January 2022** via Zoom at **7:03pm**.

Roll Call

- Board Members in Attendance:
 - Chris Burns
 - Donna Curtin
 - James Gignac
 - Kate Grimm
 - Lee Herman
 - Leslie Jenkins
 - Grant Kessler
 - Bob Kunze
 - John Law
 - Dana McKinney
 - Matthew Ruffi
 - Anthony Todd
- Board Members Absent:
 - None
- Chicago Market Staff Present
 - Daniel Arnett (GM)
- Owners/Guests:
 - Deborah Mann, Karen Naranjo

Agenda

- URL for Public Agenda:
 - [Board Meeting Agenda - 12 January 2022](#)

Order of Business

Meeting Intro

- Matthew opened the meeting explaining the process for consent agenda items such as the approval of board minutes.
- A motion was made to approve board minutes
 - **Matthew** made a motion to **approve the board minutes as written for the December 15, 2021 meeting**
 - i. Motion: **Matthew Ruffi**
 - ii. Second: **Chris Burns**
 - Lee and Grant mentioned that they did not have time to review the minutes and, as a result, the motion was tabled.
 - Minutes were **not approved**.

Topic: Treasurer's Report

- Lee stepped through the treasurer's report for November and December activity.
- Grant inquired about CRFSF funding draw-down and Lee confirmed that this was the planned next step.
- With no other questions, the discussion was closed.

Topic: 2022 Priorities

- Matthew opened a conversation regarding the importance of setting priorities and emphasized that identifying a few things as focus areas is not intended to diminish other in-flight efforts.
- Matthew also discussed the need to balance sensitivity while making policy but importance of sticking to the policy once made.
- Matthew discussed the need for committees and there was a focused conversation around the need for a more official/rigorous audit committee which will become increasingly important as we bring on Series B investors.
- The need for a more rigorous project planning process, including the development of formal project plans, is growing in importance.
- Finally, Matthew talked about funding being the most important priority for all of us. He emphasized that following through on the completion of the prospect list is priority one. The conversation on funding wrapped with the observation that if we are unable to hit our Series B target but March/April, we will have to pivot back to calling current owners to solicit participation in the Series A funding.

Topic: Project Management Preview

- Matthew introduced Karen Naranjo as a new project management resource for the Market.
- Karen provided an overview of her professional experience related to project management. Having spent a long time in the software industry, she is focused on applying the right “level” of project management and not over engineering things.
- She emphasized that as a project manager, she doesn’t own any of the projects. She is a resource to the project owners to help them keep their projects moving.
- Karen walked through some proposed templates that she would suggest we use to manage projects moving forward.

Topic: Team Meeting Reports/Notes

- Following reports were submitted:
 - Marketing
 - Events
- Chris asked a question about whether or not planning a webinar before the end of the month is enough time to plan and promote. We will evaluate as it continues to evolve.
- Dana asked a question about resurrecting owner information sessions. James said that they didn’t yield much and as a result, it may not be worth it.

Topic: Uptown Farmers Market 2022

- Matthew opened the discussion with the question of whether or not we should “Pause” on UFM and question it’s impact.
- The costs of the 2021 UFM were offset by the incremental owners but unclear how much more.
- A 2022 budget has been built and “worst case scenario” is that \$20K is the costs and <\$9K would be brought in through vendor dues, etc. which means we would need to generate at least \$11K (≈40 owners) in new owners/sponsors/investors/etc. to break even.
- There was a hearty conversation around the importance of separating capital vs. operating expenses and how this will evolve over time.
- There was also a conversation around how to look at the costs associated with UFM. Does it do more for our brand, awareness, etc. vs. how much it will contribute to new owners.

- Grant asked a question about a final financial wrap up regarding UFM 2021. He parlayed this to a 2021 fundraising effort.

Topic: General Manager's Report

- Met with CTA and things we are close to done on the CTA renegotiation and he is bullish on achieving a positive outcome.
- Due to the delay in the CTA renegotiation, basement remediation is delayed to ensure that we don't get ahead of doing work that could sit.
- Dan shared that there are more sophisticated schematics and store drawings. We are going to need these for some of the grant applications.
- Bob mentioned that there are some new ARPA grant opportunities that are emerging but we'll need to be in a position to act quickly. There are significant dollars tied to these grants but they have tight timelines.
- Dan closed his report with an update that he's working on closing out some final reports/records.

Topic: Messaging Platform/Series B Pitch

- Chris walked the board through an updated approach to how we message/talk about Chicago Market.
- This was born out of the need for a more compelling pitch to prospective Series B investors.
- Chris emphasized that we need additional conversations around our actual solicitation process.
- General reaction was positive.
- Dana shared that proof points are really important. She also shared that she felt that the environmental/earth sustainability audience is important.
 - Grant shared that we would address this through the library of proof points that we will leverage.
- Matthew wanted to make sure that we could back up the claim that we were an "innovative new way to shop for groceries".

Owner Forum

- The floor was opened to owners at 8:57 pm. With no comments, the forum was closed at 8:58.

Closing

- This meeting was adjourned by **Matthew** at **8:59pm**