

2020-07-21 - Capital Campaign Team, Report to the Board

Capital Campaign Team Report to the Chicago Market Board of Directors

07/21/2020

Person Reporting: Lauren Thomas West and Allie Koolbeck

Will you be attending the next Board Meeting? Yes

If yes, time needed & topic? None

Team Primary Responsibilities:

1. Research and pursue any and all funding opportunities for which Chicago Market may be eligible, with Board approval, such as grants, foundation monies and community investment funds. (*not to include TIF, Owner equity, and bank loans*)
2. Short-term project: develop list of targets, probability for each, and likely amount to aid the Board's funding feasibility assessment.
3. Conduct ongoing outreach and develop relationships with funding sources, including high net worth individuals, to encourage their lending or donating to fund Chicago Market's development. Involve a Board member in meetings as needed.
4. Apply for any applicable grants or other funding sources, with Board approval.
5. Develop and make pitches to organizations and foundations. Partner with a Board member as needed.
6. Plan for and build a team to run a capital campaign to include Owner loans, donations and any other appropriate methods of fundraising. This should include the assessment of the need for a paid professional fundraiser and/or campaign coordinator.

Team Chair: Lauren Thomas West and Allie Koolbeck

Active Team Members: Adam Matsil

Team reports are due to the Board per the cadence indicated on the Team's charter. This could be monthly or bi-monthly, depending on the work of the team. Please coordinate submission of the report through the Board Liaison for your team. Note: This report does not replace meeting notes from team meetings. Those should still be recorded for each meeting and kept in your team's Basecamp project.

Briefly describe the work of the team since the last report in the following areas.

Current Team Initiatives: *Describe what your team is currently working on, identify if you are "on time" and "on budget" for your initiatives, if not, please explain and describe your remediation plan.*

- Begin conducting internal and external analysis, alongside interviews, to inform the final report
- Have not been given a formal budget

Team Accomplishments/Impact: *What are you or your team currently most proud of or excited about related to your work? Regarding impact, please list any metrics you are able to track for your work.*

- With help of Grant and Lee, established online donations and will soon have the ability to have individuals donate online to CDS Fund
- Created a spreadsheet with individuals, developers, and foundations to track and target for future funding opportunities
- Reviewed past fundraising team members' work to see what is relevant moving forward
- Researched, and contacted a few foundations and government grant opportunities
- Connected with CDS Fund to explore structure for grant applications, online donations, and employer matching funds
- Met with Jess Buttimer from Prairie Food Coop to learn about process of identifying owner net worth potential through LinkedIn, she also shared information about their preferred shares strategy
- Created a fundraising feasibility plan, recruited two additional volunteers to help with making phone calls

Team Obstacles/Challenges:

- Minimal experience in capital campaign planning, strategy, and implementation. We have reached out to Kate to help fill currently identified gaps.

Input, Decisions, or Participation Needed from the Board:

- None

Expense Update:

- None

Team's Future Plans: *Please include any timelines for upcoming tasks, responsibilities, activities, or events.*

- Require all assigned tasks for the feasibility study (internal and external analysis, interview results) to be completed and returned to team leads by Aug. 19
- Team leads submit final report to board by Aug. 24

Team Member Update: *Please include any dissenting opinions among the team to ensure they have a voice.*

- N/A

Volunteer Time Log: *Please log hours work between this report and your last for all work related to this group.*

- Hours for Team Leads (total): 40
- Hours for Team Members (total): 20

Additional Notes or Highlights: *What else would you want the board to know?*

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Other potential content to report:

- *Topics or content from the team for the monthly newsletter*
- *Upcoming volunteer needs*
 - *Please also create a To Do for the Volunteer Coordinator. If this is a new position, please create a Position Description and forward it to the Volunteer Coordinator.*
- *Upcoming Social Media or Marketing Support needed*
 - *Please also create a To Do for the marketing team.*
- *Upcoming important dates (meetings, events, milestones)*