

2020-08-17 - Capital Campaign Team, Report to the Board

Capital Campaign Team Report to the Chicago Market Board of Directors

08/17/2020

Person Reporting: Lauren Thomas West and Allie Koolbeck

Will you be attending the next Board Meeting? No

If yes, time needed & topic? No

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.*

- Continuing to conduct research and analysis of fundraising opportunities including foundations, government funding, corporate support, and Owner interviews to inform the final fundraising feasibility 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.*

- Completed 29 Owner interviews over the phone and have scheduled 2 more with other follow-ups pending
- Continued to get in touch, where and when possible, with individuals who work at or are connected with foundation funding to determine viability
- Set up a LinkedIn profile to be able to connect with Owner base at later date and better determine Owners' current employers and positions

Team Obstacles/Challenges:

- Difficult in getting certain groups of individuals to respond to our request for interview, so the sample for the report may not be very representative
- Team is very small and therefore unable to go as broad and deep in our research as we would like, especially under the time constraints

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. 23
- Team leads submit final report to board by Aug. 26
- Begin rollout of small campaign in September if we decide to move forward with Gerber, depending on Board approval

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.*

- Total: 92 hours
 - Interview-related: 30
 - Meeting-related: 32
 - Project-related: 30

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)*

Discussion
