

2020-09-28 - Capital Campaign Team, Report to the Board

Capital Campaign Team Report to the Chicago Market Board of Directors

09/28/2020

Person Reporting: Lauren Thomas West

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

Active Team Members: Adam Matsil, Lizzy Appleby, Elizabeth Foster

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.*

- Drafting a fundraising plan for the fall and beginning stages of a capital campaign
- Currently working on a pledge drive for the event that the Board decides to move forward with Gerber
- Created a LinkedIn account to connect with Owners to eventually export their current titles and companies/organizations in order to determine if there are more high net worth Owners that could be cultivated for a capital campaign
- 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 and submitted the Funding Feasibility Report for the Board

Team Obstacles/Challenges:

- Team lost a member due to a new job and move and another has stepped back for a few months due to a family death. Two new volunteers onboarded last week, but we will need many more as projects progress - especially for a capital campaign.
- Doing our best to plan for if Gerber is a go, but we do not have any contingency plan if it is not.

Input, Decisions, or Participation Needed from the Board:

- Helpful to know what Board will be providing (funds, people, etc) to support fundraising if we move forward with Gerber. Since the fundraising feasibility report that we provided showed how very difficult this task will be, it would be best if we could start laying the groundwork quickly once the decision is made. This includes hiring a professional fundraiser and possibly a part-time person to facilitate in-depth research and putting together a list of potential individual funders.

Expense Update:

- None

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

- All current plans are contingent with a yes on Gerber:
 1. Pledge campaign in October
 2. Level Up campaign in November
 3. EOY campaign in December

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: 90 hours

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
