

12/20/2020, Capital Campaign Team, Report to the Board

Capital Campaign Team Report to the Chicago Market Board of Directors

12/20/2020

Person Reporting: Lauren Thomas West

Will you be attending the next Board Meeting? Yes

If yes, time needed & topic? Board fundraising activity - practice pitches, ~30 minutes

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.

Board Liaison: Grant Kessler

Team Chair: Lauren Thomas West

Active Team Members: Lizzy Appleby, Elizabeth Foster, Matthew Ruffi (Board Member)

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.*

- Met with the Board in executive session on 12/9 to discuss the plan and what the Board needs to support their work
 - CC Team determined top 3 priorities and are working on
 - 1) a system for helping Board members to brainstorm their networks and connections
 - 2) initial tracking sheet for who to reach out to (with another tracking system to be determined for actual cultivation and loan/donation tracking)
 - 3) generalized pitch, as well as talking points for different audiences (will be practiced in 12/23 Board meeting)
- Continued training with Board around messaging and pitches using two questions: 1) Who is Chicago Market? 2) Why do we need money, and why should you give?
 - Crafting a general pitch and talking points for areas of our program/values/etc that resonate most with an individual or group
- Chicago Regional Food Systems Fund (CRFSF) Grant (\$200,000):
 - Met w/ fiscal sponsor (CDS Fund) to discuss strategy - Kevin, Executive Director, also mentioned a potential funding opportunity in the Spring with other regional cooperatives for a new USDA grant that must be applied for as a collaborative
 - Attended CRFSF office hours to ask clarifying questions on application and received guidance for approach and points to raise
- CC Team attended "yellow group" call with Jacqueline and co to learn about the success of Assabet's capital campaign this fall in Mass. Lauren plans to attend the Jan. 7 call as well with the Columinate consultant who will be speaking on fundraising during COVID
- Possibility of requesting a donation from a bank's community support fund, CC supporting Grant in reviewing and researching for the pitch
- 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.*

- Drafted plan for a successful capital campaign, including a gift chart and timeline, with specific call-outs for tasks that the Board as a whole and individually can be doing right now. Identifying that we are already in the Silent Phase of a campaign and that the work begins now.
- Continued work to put together a support system for Board members to be better fundraisers

Team Obstacles/Challenges:

- Looking to ramp up quickly in the new year and needing to identify when we should onboard a paid person to help drive fundraising efforts

Input, Decisions, or Participation Needed from the Board:

- Any further feedback on needs to feel more comfortable and confident in fundraising

Expense Update:

- None

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

- Sending initial draft of CRFSF grant to CDS Fund to review by January 4
- Other areas that require attention for Board fundraising support in the new year:
 - 1) Tips on how to navigate asks in professional relationships and any don'ts that could have legal/quid pro quo/conflict of interest ramifications
 - 2) Prioritizing organizations to reach out to and recognizing who to approach in an organization that may be aligned
 - 3) A clear pipeline for anyone who requests to become further engaged
 - 4) Skills for having to cold call
 - 5) Knowing more detail (ex: timeline) in order to give people very clear answers
 - 6) Defining the benefit of a donation, what will they get out of it and even from a loan perspective; convincing people to give to a for-profit business
 - 7) How to talk about the specificities of how much is needed and what it will go towards; a way to break down the big number to something that seems more

feasible

- 8) Particular skill of asking for big money, how to know how much to ask for; ability to categorize people into potential giving brackets before we approach them

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

None

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

- Total: 32 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
