

Chicago Market Board Meeting

12 July 2022

Minutes by: Chris Burns

Call to Order

With a quorum identified, this meeting was called to order by **Matthew Ruffi** on **12 July 2022** via Zoom at **7:01pm**.

Roll Call

- Board Members in Attendance:
 - Chris Burns
 - James Gignac
 - Kate Grimm
 - Lee Herman
 - Leslie Jenkins (joined at 7:22pm)
 - Grant Kessler
 - Bob Kunze
 - Dana McKinney
 - Matthew Ruffi
- Board Members Absent:
 - Donna Curtin
 - Anthony Todd
- Chicago Market Staff Present
 - Daniel Arnett (GM)
- Owners/Guests:
 - Rick Baer
 - Karen Naranjo

Agenda

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

Order of Business

Meeting Intro

- Matthew opened with an update that we are now at 2,197 owners.

Topic: Consent Agenda Items

- Chris made a motion to approve the consent agenda items as outlined.
 - The motion was made by **Chris Burns** and seconded by **Matthew Ruffi**.
 - Without objection, the consent agenda items were approved.
 - Items were:
 - i. Approval of June 14th Meeting Minutes - Open Session

Topic: Quarterly Review of Refund Policy

- Matthew made a motion to approve and maintain the current refund policy as written.
 - The motion was made by **Matthew Ruffi** and seconded by **Lee Herman**.
 - The motion passed with a vote of 8 yes, 0 no, and 0 no vote.

Topic: Treasurer's Report

- Matthew opened the discussion on the Treasurer's report with the following:
- Lee reported the following:
 - He is working on getting accounting help.
 - A finance committee meeting is being planned for later this week.
- Grant asked a question about the reset of the amortization schedule now that the lease has been signed and Lee mentioned that this is part of what we need the accounting help for.
- Grant commented that we need to update the name of the budget item "scholarship"
- Grant mentioned that *shareholder notes payable* still seems high and Lee mentioned that it's not yet updated.
- Grant asked for some clarification on the grant income which was provided by Lee.

Topic: PMO/Team Reports

- Matthew opened the floor to questions on the PMO/Team Reports.
 - Chris asked a question about when we will do a board review of the overarching project timeline. The plan is to review it at the August board meeting.

- Chris requested that as the team builds it, we pay particular attention to the dependencies as well as pressure testing dates.
- Grant commented that he continues to be concerned about the fact that the audit work is stalled.
- Grant asked why the CTA dates are unknown in the store design project.
- Grant asked about store design and when/how we are going to incorporate community input along with his concerns about the fact that this task isn't being tracked. Dan said he is working on it.
- Matthew provided an update on the Audit Committee project and that we expect them to get more on track.
- Matthew asked Grant a question about the "scholarship" program and some of the tasks that are in "red" status and Grant mentioned that he is still waiting on the legal and accounting reviews. Grant will keep pushing.

Topic: GM Report

- Matthew opened the floor to questions regarding the GM's submitted report.
- Dana asked Dan for more detail about the work being done with local thought leaders/influencers/etc. and whether it includes design feedback. Dan indicated that was part of it but not all of it.
- Dana also commented that she appreciated not only the updates but also the commentary about what he's focused on moving forward.
- Matthew asked Dan to provide thoughts on what he is bringing back to Chicago Market from his FairTrade trip.
- Chris and Lee asked some questions about the process for approving some of the external hires (e.g., hiring an architect) and Dan said that he expected to have some more information out soon.

Topic: Amendment to Transition Document

- Grant provided a quick overview of the transition document.
- Grant Kessler made a motion to sunset the lease negotiation team and approve the additions to the Board Project Transition Document on basecamp as described in the Proposed Edits to Project Ownership Document.
 - The motion was seconded by Chris.
 - The motion passed/failed with a vote of 9 yes; 0 no; 0 not voting.

Topic: Owners Forum

- Dana opened the Owners Forum at **7:47pm**.

- Rick congratulated the team on some of the recent accomplishments including Dan's election to the FairTrade organization and the success of the Farmer's Market.
- Dana closed the Owners Forum at **7:51pm**

Closing

- The meeting was adjourned by **Matthew** at **7:51pm**.