

Chicago Market Board Meeting

December 4, 2023

Minutes by: Howie Bollinger

Call to Order

With a quorum identified, this meeting was called to order by Dana McKinney on December 4, 2023, via Zoom at 7:00pm.

Roll Call

- Board Members in Attendance:
 - Dana McKinney (Vice President)
 - Kate Grimm (Treasurer)
 - Howie Bollinger (Secretary)
 - John Law
 - Chris Burns
 - Grant Kessler
- Board Members Absent:
 - Matthew Ruffi (President)
 - Anthony Todd
 - Sonia Lewis
 - Malicha Dida
- Chicago Market Staff Present
 - Dan Arnett (General Manager)
- Owners/Guests:
 - Nisha Kapadia
 - Michelle Schulz
 - Karen Naranjo

Agenda

- 7:00pm - Gather, welcome, housekeeping
- 7:05pm - Treasurer's Report; approval of the FY2023/24 budget
- 7:15pm - GM Activity & Milestones Report
- 7:20pm - GM Monitoring Report - B.11 Community Responsibility
- 7:50pm - GM Department Overview presentation - Meat & Seafood department
- 8:20pm - DEIJ Strategic Plan discussion/brainstorm

- 8:40pm - Retrospective discussion
- 8:45pm - Open forum for any non-agenda items/updates
- 8:50pm - Owners forum
- 9:00pm - Adjourn Meeting

Order of Business

Meeting Intro

- Owner count: 2356 (+6 from previous meeting)
- Next meeting (January) has been rescheduled to January 8th, 2024.

Topic: Consent Agenda Items

- No consent agenda items in this meeting.

Topic: Treasurer's Report

- Concerns were raised about the advertising budget being too low at \$45K, with nearly \$300,000 in pre-opening marketing expenses to consider.
- Discussions on hiring a marketing manager before the opening in October and November highlighted potential budgetary shortcomings.
- The discrepancy between the pro forma and the budget was clarified, emphasizing the need for a comprehensive review to ensure alignment with pre-opening marketing expenses.
- Questions were raised about the inclusion of pre-opening staff in the budget and the specific allocation for PR expenses.
- The need for a separate capital budget to cover equipment expenditures, such as the POS system, was discussed.
- It was suggested that the capital budget should be developed in concert with the operating budget for a holistic view of financial planning.
- Frustrations were voiced over the lack of detailed budgeting information and the short notice given for budget approval discussions.
- The importance of having a detailed and transparent budget to facilitate informed decision-making by the board was emphasized.

Topic: General Manager Report (Q&A)

- Dana McKinney opened the floor to any questions from board members on the activity report.
- Dan Arnett discussed the state of steelwork construction.

Topic: GM Reporting and Monitoring

- Dana McKinney introduced the plans and process for GM reporting and monitoring. Future meetings will focus on specific topics.

Topic: Department overview: Meat & Seafood

- Dana McKinney introduced the idea of the department overviews.
- Dan Arnett presented the vision for the Meat and Seafood Department, focusing on local and regional sourcing, whole animal butchery, and sustainability.
- The discussion covered the department's alignment with the co-op's values, potential risks, and the operational implications of implementing whole animal butchery.
- Concerns were raised about the visibility of meat processing, accessibility of products to different income levels, and the department's fit within the neighborhood and market.
- The board requested more detailed financial projections and operational details to better understand the implications of the proposed changes to the Meat and Seafood Department.
- A comparison of the proposed department plan against existing benchmarks and a sober review of potential challenges were requested.

Topic: Retrospective discussion

- Howie Bollinger discussed an activity to review board meeting processes and invited all board members to participate.

Topic: Owners' Forum

- An owner expressed appreciation for the open and transparent board meetings.

Closing

- The meeting concluded with an agreement to revisit the budget and department plans with the additional information requested for a more informed decision-making process.
- Grant Kessler moved to adjourn the meeting. Dana McKinney seconded. Adjourned at 9:02pm.