



Chicago Market Board Meeting Minutes

Nov 10, 2025 7:00 PM CST

Minutes by: Maribelle Gomez

Call to order

With a quorum identified, this meeting was called to order by Grant Kessler on Nov 10, 2025, via Zoom at 7:04 pm.

Role Call

Board officers in attendance

- Grant Kessler (**President**)
- Dana McKinney (**Vice President**)
- Kate Grimm (**Treasurer**)

Other board members present

- John Law
- Malicha Dida
- Chris Burns
- Howie Bollinger
- Sonia Lewis
- Anthony Todd

Board members absent

- Maribelle Gomez (**Secretary**)

Chicago Market staff present

- Dan Arnett (**General Manager**)

Owners/guests

- Matthew Ruffi
- Steve Ediger
- Wendy C.

Agenda

Open Session

- 7:00 pm - Welcome, Housekeeping, Owner Count Update
- 7:05 pm - Treasurer's Report
- 7:15 pm - Granting Authority for Shared Capital Team
- 7:30 pm - Vote to Appoint Board Officers
- 7:35 pm - Construction Costs Review
- 7:45 pm - Owner's Forum
- 7:55 pm - Adjourn Open Session

Order of Business

Meeting intro

- Latest owner count as of Nov 10, 2025 is 2474, +1 since October

Topic: Consent Agenda Items

- Minutes approval deferred to December meeting

Topic: Treasurer's Report

- Working on cash flow packet
- Payments for vendors on hold
- Owner loan payments in progress
 - October completed
 - November payments started
 - Break in payments until September 2026
- Cash moving from NCB to Chase

Topic: Granting Authority for Shared Capital Team

- Grant Kessler discusses proposal to delegate limited authority to key officers for efficient decision-making on financing opportunities with Shared Capital to fund the construction of Chicago Market
- Grant Kessler raises motion to accept proposal and open floor to questions and comments, Kate Grimm seconds motion
 - Questions about limits and protections of authority raised

- Agreements must be unanimous; if not, must be brought back to the board
 - Cannot exceed 3 million
 - Cannot go against bylaws or governance structure
 - 90 day expiration of granted authority
- Alternatives to proposal include regular board meetings or Basecamp voting procedure
- Board voted 8 yes, 1 no, 0 abstain, 1 not voting

Topic: Vote to Appoint Board Officers

- Grant Kessler raises motion to re-elect current officers to their current roles
Sonia Lewis seconds motion
- Board voted 8 yes, 0 no, 1 abstain, 1 not voting

Topic: Construction Costs Review

- Reviewed construction costs to evaluate budget alignment, identify variances, and discuss value engineering adjustments made
 - Alternate floor drain system
 - Relocate ejector pit
 - Defer some kitchen features
 - Defer construction of concrete pad
 - Defer non essential millwork
- New equipment cost estimates not yet finalized
- More soft costs have been tracked

Topic: Owner's Forum

- Asked, what is the estimated earliest open date?
 - Potentially Jan 2027 due to revisions and negotiations
- Owner engagement
 - Offered idea of participating in buyer's club
- Co-Ops have been a part of the food access conversation 😊
- UFM has had some great success this season

Closing

- Grant Kessler motions to adjourn the meeting, Kate Grimm seconds motion, meeting adjourned at 7:56pm