

CHICAGO READER

Century  
Fund

**“The way to right wrongs  
is to turn the light of truth  
upon them.”**

—Journalist and publisher  
Ida B. Wells-Barnett

**“Journalism is the first  
rough draft of history.”**

— *Washington Post* co-owner  
Philip L. Graham

**“It is the stories we don’t  
get, the ones we miss, pass  
over, fail to recognize, don’t  
pick up on, that will send us  
to hell.”**

— Columnist Molly Ivins

**“People are hungry for stories.  
It’s part of our very being.  
Storytelling is a form of history,  
of immortality too. It goes from  
one generation to another.”**

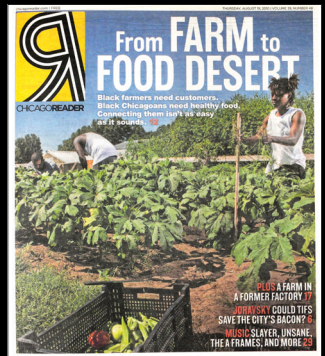
— Journalist Studs Terkel

The *Chicago Reader* has been covering the stories behind the headlines for nearly 50 years.



This includes features on the people, businesses, nonprofits, and places that make Chicago tick.

From the original founders in 1971, to the journalists of this century, the *Reader* has been writing about up-and-coming cultural creatives and fighting corruption by those in power.



Providing free journalism from day one, the *Reader* is here for the people, by the people. We speak Chicago.

# History

For nearly five decades, the *Chicago Reader* has been the go-to guidebook for the best—and worst—our fair city has to offer. From the best bars, restaurants, cultural events, music, arts, apartments, and even romantic partners, to the worst behavior by our elected officials and institutions, the *Reader* has covered it all with a signature swagger and voice.

As we face unprecedented times for our industry—and our world—we're launching the **Chicago Reader Century Fund** to ensure another 50 years of groundbreaking, award-winning, culture-defining journalism and reporting.

In 2021, the *Chicago Reader*, the nation's first free weekly, celebrates our 50th anniversary. In those 50 years, the *Reader* has produced award-winning journalism covering the wide spectrum of human experience in Chicago, from culture and the arts, to politics and corruption. We have not shied away from the truth.

The *Chicago Reader* as a media business has experienced tumult equal to the rest of our industry. Since its founders initially sold the *Reader* a few years ago, the paper has passed through many owners and organizational structures. Not too long ago, the *Reader* faced the real possibility of closing its doors forever. Luckily for the paper, its staff, and the city of Chicago, new leadership took the reins.

But we, like so many of our peers, have been staring down the uncertainty of the future. Building a fund now ensures future generations of *Reader* leadership and staff will be better prepared to weather whatever comes our way while providing a seamless reading experience for the audiences that count on us.

The leadership is working to bring the *Chicago Reader* toward a more sustainable future, lifting up smaller media organizations in our wake. Today, we are on the verge of becoming a fully functioning 501(c)(3) nonprofit newsroom. The IRS has given this designation to the Reader Institute for Community Journalism, which will soon take over ownership of the paper.



# What's next?

The *Chicago Reader* is not just known for its past coverage—the current team continues to win awards for groundbreaking coverage on evictions, criminal justice, immigration, and more news beyond the headlines.

Cultural coverage is at the heart of the *Reader*. Finding the now and next in music, theater, dance, visual arts, literature, architecture, comedy, film, television, and beyond is what we do.

Our team has its finger on the pulse of this city, living in it, covering it, and proudly uncovering the stories often overlooked in mainstream media. We plan to produce more investigative reports in 2021, and have added a social justice reporter thanks to funding from the Field Foundation.

Our reach is large across multiple platforms, all free and accessible. The print paper continues to attract a loyal following and our digital and social growth has not slowed since we re-branded two years ago. We are also launching a new website in 2021.

<b>The Reader's Reach</b>	<b>CURRENT</b>	<b>GOALS (BY END OF 2021)</b>
Print Run (biweekly; 1,150 locations)	56,000	60,000
Email Subscribers	43,000	75,000
Website Unique Monthly	1,100,000	1,250,000
Facebook Followers	93,000	100,000
Twitter Followers	285,000	300,000
Instagram Followers	64,000	75,000

The *Reader* is moving to a nonprofit model, cutting expenses and using consultants for key support needs. In response to COVID-19, we went to a biweekly print schedule, saving a quarter of a million dollars a year.

Our strategy for our first year as a 501(c)3 nonprofit is to continue the trend toward more individual donors and members, with less reliance on advertising. We are further diversifying our revenue streams in new areas. When COVID-19 decimated our ad revenues, we quickly pivoted to merchandise and creative projects including best-of books by our writers, a new Chicago Reader Book Club, and a speakers' bureau and podcast network will launch soon.

What follows on the next page are historical income and expense numbers for the *Chicago Reader*, plus a projection for 2021. There will likely be fluctuation between categories, but the overall budget number is in line with historical figures. COVID-19's impact on advertising makes it difficult to predict, but this is based on 2020 trends.

This is a conservative estimate for 2021 expenses, but the mission for this year and 2022 is to grow the journalism work by increasing staff and freelancers.

This will happen in a few direct ways. First, we will apply for grant funding of journalism projects to grow the work. Second, we will do targeted fundraising campaigns around coverage. And finally, if we can pass our revenue projections, we plan to use the resources to add to the existing reporting infrastructure.



**2019 INCOME**

Advertising	\$1,467,938
Subscriptions	\$11,100
Events	\$153,542
Grants	\$65,000
Donations	\$101,414
Merchandise	\$507
<b>TOTAL</b>	<b>\$1,799,501</b>

**2020 INCOME**

Advertising	\$910,351
Subscriptions	\$23,381
Events	\$46,390
Grants	\$293,054
Donations	\$225,820
Merchandise	\$99,047
<b>TOTAL</b>	<b>\$1,598,043</b>

**2021 INCOME**

Advertising	\$990,000
Subscriptions	\$20,000
Events	\$150,000
Grants	\$450,000
Donations/ Memberships	\$595,000
Merchandise	\$85,000
Misc.	\$10,000
<b>TOTAL</b>	<b>\$2,300,000</b>

**2019 EXPENSES**

Printing	\$296,581
Delivery	\$218,648
Postage/Shipping	\$11,124
Personnel	\$1,571,703
Professional Services	\$237,516
Freelancers	\$211,896
Bank Fees	\$22,260
Events	\$53,630
Equipment & Software	\$34,224
Webhosting	\$18,800
Office Expenses	\$32,230
Insurance	\$65,000
<b>TOTAL</b>	<b>\$2,773,612</b>
Net loss/gain	-\$974,111

**2020 EXPENSES**

Printing	\$202,188
Delivery	\$120,472
Postage/Shipping	\$22,642
Personnel	\$1,486,703
Professional Services	\$128,147
Freelancers	\$151,850
Bank Fees	\$32,000
Events	\$12,789
Equipment & Software	\$41,588
Webhosting	\$16,450
Office Expenses	\$22,957
Insurance	\$141,081
<b>TOTAL</b>	<b>\$2,378,867</b>
Net loss/gain	-\$780,824

**2021 EXPENSES**

Printing	\$140,000
Delivery	\$120,000
Postage/Shipping	\$18,000
Personnel	\$1,500,000
Professional Services	\$120,000
Freelancers	\$150,000
Bank Fees	\$30,000
Events	\$20,000
Equipment & Software	\$30,000
Webhosting	\$22,000
Office Expenses	\$10,000
Insurance	\$140,000
<b>TOTAL</b>	<b>\$2,300,000</b>
Net loss/gain	\$0

\* Shortfalls made up by owner contributions to the for-profit.

# Partnerships

Beyond our individual accomplishments, we know collaboration makes us all stronger. So we are fortunate to have great partnerships with City Bureau, ProPublica Illinois, Borderless Magazine, The Triibe, Better Government Association, Invisible Institute, and many more. We are also part of the Solving for Chicago collaboration launched by the Local Media Association.

The *Reader* knows that the media ecosystem in Chicago is vibrant and diverse, but it needs uplifting—and more resources. In 2019, we piloted a new project, out of the *Reader* office, to bring together community and ethnic media to advocate for more resources (foundation and government), and to work on joint editorial collaborations.



**Chicago  
Independent  
Media Alliance**

This work of the Chicago Independent Media Alliance (CIMA) is funded in part by a partnership with the City University of New York Craig Newmark Graduate School of Journalism Center for Community Media, the Democracy Fund, and the Field Foundation.

## These are just a few of our *Reader* partners so far:

- Chicago Community Trust
- Chicago Foundation for Women
- City of Chicago Department of Cultural Affairs and Special Events
- CUNY Center for Community Media
- Democracy Fund
- The Donnelley Foundation
- Leonard C. Goodman
- Elzie Higginbottom
- The Elizabeth Morse Charitable Trust
- Facebook
- Field Foundation
- Google News Initiative
- The Joseph and Bessie Feinberg Foundation
- Local Media Association
- MacArthur Foundation
- McCormick Foundation
- Polk Bros. Foundation
- Solutions Journalism Network



# Mission: Possible

The role of the Chicago Reader Century Fund will be to shore up the annual budget and build a bridge to the future. The fund seeks to raise \$750,000 per year, from individuals and foundations.

Our plan for success includes:

- Nonprofit shift
- Diversifying revenue overall
- Growth of small and larger individual donors
- Growth of grants, and expanding overall grant pool
- Keeping to a biweekly schedule and cutting costs where possible
- A new website launch
- Capitalizing on learnings during 2020's crisis year (virtual office, etc.)
- Adding investigative journalism funding
- Growing the strength of community media overall through CIMA
- Continuing to diversity the staff, readers, and supporter base

The accomplishments listed in this brochure have been achieved prior to pivoting to a nonprofit newsroom. Imagine what we can do now—with your support.

We are looking for one- to three-year pledges as part of our Chicago Reader Century Fund. It is aggressive, aspirational—and attainable. But of course it is also flexible, and any amount will help our mission.

This resilience fund will make sure the *Chicago Reader* survives the current multi-threats of a pandemic and economic downturn, and other obstacles that surely will confront the media ecosystem.

# Staff List

The *Chicago Reader* employs 32 staff and dozens of freelancers and consultants each month. Here are a few of the key management staff.



**Tracy Baim, President and Co-Publisher:** Tracy has 36 years working in community media, and is passionate about the survival of local journalism. She cofounded *Windy City Times* newspaper, and has been publisher and editor of several LGBTQ media companies.



**Karen Hawkins, Co-Publisher, Co-Editor in Chief:** Karen has more than two decades experience in Chicago journalism, including at the Associated Press, *Windy City Times*, and at the company she founded, *Rebellious Magazine for Women*. She has a masters in journalism from Northwestern University.



**Sujay Kumar, Co-Editor in Chief:** Sujay previously edited at The Daily Beast, *Newsweek*, and Fusion. He also fact checks for Columbia Global Reports, and has a masters in journalism from Columbia University.



**Mariah Neuroth, Strategic Innovation Director:** Mariah brings to her work more than a decade of experience as a non-profit executive, strategy consultant, professional development trainer, program developer, project manager and event planner.



# The Reader Institute for Community Journalism

## Board of Directors

**Eileen Rhodes, Director and Chairwoman:** Eileen is president of East Lake Management, the largest African-American-owned real estate company in Chicago, focused on affordable housing development and management. She is also co-owner of Blanc Gallery, which showcases the work of underrepresented communities.

**Dorothy Leavell, Director:** Dorothy is Editor and Publisher, The Crusader Newspaper Group. Leavell continues to be at the helm of the Black Press of America. Since 1968, she has served as editor and publisher of the Crusader Newspaper Group—Chicago and Gary, Ind.—after the death of her first husband Balm L. Leavell Jr., co-founder of both publications in 1940 and 1961, respectively.

**Carol Bell, Director and Board Treasurer:** Carol is Executive Officer of Business Development for East Lake Management & Development Corp. ; previously served as Vice President of B. Coleman Aviation, LLC. (affiliate of ELMDC). She also helped the Chicago Defender newspaper during a critical turn-around era. Director and Treasurer for Ada S. McKinley Social Services and Trustee of East West University, both Chicago, Ill.

**Alison Cuddy, Director:** Alison is the Marilyn Thoma Artistic Director of the Chicago Humanities Festival. She has more than 15 years' experience developing cultural and other programs for diverse publics, including 10 years at the NPR affiliate in Chicago, where she gained a national profile as the host of WBEZ's flagship program Eight Forty-Eight.

**Sladjana Vuckovic, Director:** Sladjana is an attorney who practices in the areas of criminal, transportation, and personal injury litigation. She has been a trial lawyer for the past 23 years in the areas of criminal and insurance defense litigation.

**Kim Hunt, Director:** Kim is executive director of the Pride Action Tank, a project incubator and think tank that focuses on LGBTQ+ issues that is a project of the AIDS Foundation of Chicago, where she also serves as the senior director in the Policy & Advocacy department.

**Vanessa Fernandez, Director:** Vanessa is the Sr. Manager of Development at Resilience Force. For nearly a decade, Vanessa has been fighting for a more equitable and just economy for poor communities and communities of color. As a fundraiser and project manager, she supports organizations that build power for working people by developing and expanding institutional and individual giving programs.

**Jackie Kaplan-Perkins, Director:** Jackie life's work has focused on equity, diversity and advocating for the disenfranchised and underserved. Jackie has worked in senior leadership at Movement Voter Project, Human Rights Watch, Shriver Center for Poverty Law, Chicago Foundation for Women and with Congresswoman Jan Schakowsky.

# CHICAGO READER Century Fund

## Local News Climate

In the context of a national decline in local news, there is a profound need for free, quality journalism in the Chicago region. In 2019 alone, the *Chicago Defender*, which was founded in 1905, had to stop its print editions, while the Latinx newspaper *Hoy* closed its doors entirely. COVID-19 had an additional profound effect, forcing the *Reader* to go biweekly, and other media to make significant changes. We are adapting, and our online presence continues to grow, but we need additional support to navigate this new media landscape now and into the future.

This need for access to community-focused, locally produced journalism is even more severe in underresourced neighborhoods on the south and west sides of Chicago, areas not well covered by large news outlets. The University of Texas at Austin's Center for Media Engagement's report "Chicago News Landscape" demonstrates the stark difference in quality reporting for the south and west sides of Chicago compared to downtown and the north side.

As we approach our 50th year, we want to ensure the entire city of Chicago has access to free alternative reporting for another 50 years—and beyond. With your help in launching the Chicago Reader Century Fund we will give Chicago 100 years of the Reader. All contributions to the Century Fund are tax deductible under the Reader Institute for Community Journalism, Inc.

# The Century Fund Committee

## **Committee Co-Chair**

We are seeking co-chairs for the Century Fund who are the city's civic, cultural, business, and philanthropic leaders. You will work together with the Reader Institute for Community Journalism leadership and board to envision a stable future for community journalism.

## **Committee Member**

In order to ensure our fund is seeded with enough to support us through another global crisis, we need your help. We need dedicated readers and Chicago Reader supporters to join our Century Fund Committee. This would involve meetings, but mostly work in gathering supporters for the Century Fund.

## **Ambassadors**

Help us build this fund by being an ambassador for the *Reader*, the Century Fund, and the future of journalism. Your name would be used as a supporter of the fund, but there would not be meetings involved.



CHICAGO READER  
Century  
Fund

First  
Amendment  
Society

- \$25,000
- Name listed by level on the *Chicago Reader* website
- Name listed by level in *Chicago Reader* newspaper

# Headliners

• \$10,000

# Editors

• \$5,000

# Reporters

• \$2,500

# Correspondents

• \$1,000

**All the above levels also come with the following perks:**

- Name listed by level on the *Chicago Reader* website
- Name listed by level in *Chicago Reader* newspaper

More details available at  
[chicagoreader.com/century](http://chicagoreader.com/century)  
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