



Minutes of the Board of Directors Meeting February 10, 2015

Rick Rausch called the meeting to order at 7:05 pm.

Board Members Present: Rick Rausch, Robert Jones, Karl Hjerpe, Chris Nelson, Claire Leaman, Diane Gonzalez, Anne Giffels, Dee DeCarlo, Chris Huff, and David Pfendler

Others present: Linda Saindon, Leslie Wolfe.

The meeting began with brief self-introductions by the new and returning board members.

The first order of business was the approval of Minutes for the December 9, 2014 meeting. Motioned by Anne Giffels, seconded by Dee DeCarlo, motion passed unanimously.

Approval of the Minutes for the December 17, 2014 meeting were motioned by Chris Nelson, seconded by Diane Gonzalez, motion passed unanimously. The revised November 22, 2014 minutes are posted on-line.

President Rick Rausch said that he would like to chair the Bylaws Committee. They would not meet on a regular basis but would plan for a complete review after the close of the Old Town Art Fair. The meeting would take place in July and Rick would call on various leaders, current and former members and others to craft any necessary changes.

Rick Rausch presented the President's Report. He noted that the presidents of the seven neighborhood associations that make up the Lincoln Park neighborhood have been meeting as a group. They hope to create a single list of zoning issues that all will agree upon.

Claire Leaman presented the Treasurer's Report. See attached. She added that she was available for any further questions via email, phone or in person, especially for the incoming board members who may be less familiar with the format.

Chris Huff presented the Capital Improvements Committee Report: main topic is the on-going discussions regarding window replacement for the North Park Menomonee Building. Anne Giffels gave the Events Committee Report. Anne Giffels moved to approve the committee reports, Claire Leaman seconded, the motion passed unanimously. Leslie Wolfe reported on the Arts and Operations activities by explaining the various duties and job descriptions undertaken by the office staff.

There was no Old Business.

New Business:

Anne Giffels moved to approve the appointment of Committee Chairs as presented (see attached). Claire Leaman seconded, the motion was approved unanimously.

Chris Huff moved to approve the appointment of Subcommittee Chairs as presented (see attached). Claire Leaman seconded, the motion was approved unanimously. Chairs were asked to send a list of their committee members to the president.

Linda Saindon was named to be the Art Fair Chair and 2nd Vice President effective April 12, 2015. Rick Rausch motioned the approval, Chris Huff seconded, the motion was approved unanimously.

A revised Conflict of Interest policy was presented for review and action was deferred until the next meeting.

Approval of an extension of the Stefani Contract for food services at the Art Fair for three years was moved by Rick Rausch and seconded by Dee DeCarlo. The motion passed unanimously.

Robert Jones moved to adjourn the meeting at 8:15 PM. Rick Rausch seconded the motion. The motion carried unanimously.

Respectfully Submitted,

Karl A. Hjerpe

Secretary

	last 2 mo	YTD (6 mo)	Approved	
	Dec '14 and Jan '15	Aug '14 - Jan '15	Annual Budget	<u>notes (last 2 mo)</u>
Ordinary Income/Expense				
Income				
001 - Association Revenue	772.23	3,400.83	14,100.00	mostly rent
019 - Program Revenue	5,777.51	32,782.55	59,950.00	art school tuition
200 - Neighborhood Improvement (Parks/parkways/trees)	0.00	270.00	300.00	
250 - Fund Raising Events	0.00	225.00	27,000.00	
330 - Art Fair Revenues (Art Fair Master Account)	15,071.67	23,443.87	374,250.00	* 654 paid artist appl's @ \$35, less fees
Total Income	21,621.41	60,122.25	475,600.00	
Gross Profit	21,621.41	60,122.25	475,600.00	
Expense				
060 - Association Expenses	21,293.61	46,925.69	98,075.00	salaries 16.7k, audit 2k, insur 1.2
050 - Occupancy Expenses	7,822.47	13,579.62	69,900.00	D&O insur 3.3k, main 2.5, asses 1.5
040 - Program Expenses	3,543.93	31,507.57	64,985.00	newsletter 1.7k, events 1.3
230 - Neighborhood Improvements	979.90	10,869.89	49,100.00	trash can maint (pick-up)
270 - Fund Raising Event Expenses	0.00	0.00	12,000.00	
300 - Art Fair Expenses	2,430.48	7,634.09	115,550.00	jurying to select 250 artists
090 - Contributions Expenses (Grants given)	0.00	0.00	95,990.00	
Total Expense	36,070.39	110,516.86	505,600.00	
Net Ordinary Income	-14,448.98	-50,394.61	-30,000.00	
Net Income	-14,448.98	-50,394.61	-30,000.00	

* 654 x \$35 = \$22,890 less fees of approx 1,600 is approximately 21,200 versus 22,000 budget