

**Minutes of the OTTA Board of Directors Meeting
July 11, 2023**

Board Members Present:

Ray Clark, Brad Neuman, Marya Lucas, Elaine Frei, Beth Burk, Dave Montgomery, Zac Bleicher

Board Members Absent:

Aneta Tomaszkiwicz, Anne Giffels, Carly Jenkins

Others Present:

Jane Bachmann, Phil Graff, Kathy Clark, Diane Fitzgerald, Chris Nelson, John Engman, Vi Daley, Barb Guttman, Laura Becker, Shel Beugen, Sherry Smith

Meeting called to order at 7:00PM.

Approval of Minutes:

Minutes approved with corrections.

Treasurer's Report by Brad:

This is a summary of the oral and written report that Brad submitted. The cash balance at the end of June was \$733,000. Brad predicts that cash at the fiscal year's end will be about \$645,000 to \$665,000 (down \$20,000 to \$40,000 from expected). The expected loss for the year will be no worse than \$50,000, which is \$43,000 better than the budget. The Art Fair net income after sharing 20% of the profits with the Menomonee Club is estimated to be about \$214,000. Excellent job Anne, Chris, and Carly!

Next month, please plan to prepare the budget for the coming fiscal year. With the high rate of inflation adding to budgetary concerns, this coming year's budget will likely go slightly below the previously established minimum reserve levels. Programs in the budget may need to be adjusted given potential investments and new staff. The discretionary items include \$45,000 for major projects, \$29,500 for trees and bricks, and \$55,000 for grants.

Brad presented the proposed one-month budget for August. No one requested a special budget. Brad moved for approval of the \$26,619.64 proposed budget for August. The Board approved this. Brad will contact committee heads to work on the coming budget to be presented at the August meeting.

Art Fair Report by Anne (absent):

A full financial report/audit for the 2023 Art Fair will be available at the August meeting. Ray moved to appoint Chris Nelson as Second Vice President and Art Fair Chair for 2024. Chris was thus voted onto the Board.

Accessibility by Ray:

The accessible bathroom is complete. Congrats! The entry thresholds will likely be covered by the recent infrastructure grant.

Art Gallery & Directors Report by Barb:

The gallery had an opening the past weekend. The artist works in different media, and it is reasonably priced. We are hoping she sells a lot.

Community Safety Report by Dave:

On Thursday, July 13, there is a CAPS meeting at Wintrust Bank, 6pm. There will be a CPD 18th District Police Council meeting on the 25th at 6pm. There is also coffee with the new Commander Barz on Thursday, July 27, 6pm, at DePaul. The committee met last week and set priorities. They determined connecting and collaborating (from the mission statement) is key for safety because studies show that the more you know your neighbors, the safer the community.

Events Report by Marya:

Bingo with prizes will be on Sunday at 5:30pm. Oktoberfest is set for September 30.

Grants Report by Zac:

All the grants have been distributed. There will be a feature in the upcoming newsletter on one of the grant recipients.

HDPZ Report by Beth:

They did not meet last month due to the Art Fair. One walking tour is behind them. They have two remaining. The tours have been well-received, and they are contemplating doing additional tours in the Fall. They are focusing on collaboration and education. A Eugenie and North Park condo building will be individually land-marked. This is the second example of a mid-century modern building in our neighborhood volunteering for landmark protection. Beth will connect with a member from St. Mike's re the church's goal of gaining landmark historical status.

Neighborhood Improvements by Alan:

They met today, and are aiming to place plaques on some stones that cannot be lifted to remind people about the pocket parts. They examined an old Ogden Avenue map and would like to place some commemorative identification there. They met with two members of St. Michael's Church to see if the OTTA can aid with the area around the church. Laura Becker provided an update on Earth Day. They had over 100 volunteers and raised \$1172, and they had \$288 left. They want to add some more plants to Ella Jenkins Park and other areas. There will be a 99th birthday party for Ella Jenkins on August 6.

New Business:

As to the October 4 event, Barb is working with various associations, along with one HDPZ committee member to make it happen (see previous minutes).

The Triangle building is having flooding problems, and they are examining the source and a fix.

Thursday, the Triangle will host a group of young activists. They connect entrepreneurs around the city. This is their monthly salon.

We have a \$156,000 Illinois state grant, thanks to Margaret Croke. An *ad hoc* committee has been formed to identify improvement projects involving infrastructure in the Triangle building. Landscaping and new computers are excluded from "infrastructure." They are identifying contractors and workers to be prequalified.

The main architect for Fern Hill has been taken off the project, so we don't know what's happening there.

Cub Scout (kindergarten to 5th grade) pack #379 would like to partner with the OTTA for use of the facility.

Strategic Planning Report by Brad:

We are nearing the end of Step 5 of the planning process. Step 5 was preparing some potential goals of the OTTA and preparing action plans for how to achieve the goals. Each work group will share their ideas, goals, and plan of action. These are drafts and some work remains in identifying resources to support the action plans. The Board need not make any decisions now, but these matters should be kept in mind for our upcoming budget process. Implementation steps will be the focus in August/September. Please mark your calendars for a community presentation re the Strategic Plan on Thursday, October 12, at 7pm.

Hopefully, by the annual meeting in January, we will have the finished plan to present. Last is Step 6, which is implementation and management. This will take place over the course of 3 years. Brad thanked the many volunteers who have placed energy into this project.

The action plans address the major directional changes for the OTTA. Brad recapped the process up to this point and handed out a number of packets, including those issued by the work groups.

Each work group presented.

For example, Phil Graff presented on collaboration and care. This included developing and reviewing guidelines for engaging the public. This group addressed the updated goals of HDPZ, NIC, and Safety, all with the goal of promoting community engagement.

Dee DeCarlo and several others presented on engagement. She noted that we have three smart goals. First, it is to define engagement. What is that and what numbers are we using? Second, it is to define who we are and what our brand is. This requires creating a marketing plan. Third, how can we increase membership through events and collaboration?

Diane Fitzgerald presented on fundraising and operations. Diane discussed the group's goals of identifying and developing strategies, systems, policies and procedures/processes to support engagement, collaboration and knowledge management. One example included making targeted investments to improve organization infrastructure, and also adding a new fundraising committee. Adding a volunteers corps was also discussed.

For more details, see the packets.

Meeting Adjourned at 8:50 PM.

Old Town Triangle Association
Balance Sheet
As of June 30, 2023

	Total	
	As of Jun 30, 2023	As of Jun 30, 2022
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	53,080.37	183,749.82
1050 Wintrust CD	220,458.96	216,038.38
1060 BMO Harris CD	153,133.05	150,505.14
1065 First Internet Bank of Indiana	101,370.89	100,262.43
1066 First Internet of Indiana CD #2	102,283.38	
1080 Vanguard Money Market Fund	102,561.48	152,733.28
Total Bank Accounts	\$ 732,888.12	\$ 803,289.05
Accounts Receivable		
1100 Accounts Receiv-not for entries	2,770.00	0.00
Total Accounts Receivable	\$ 2,770.00	\$ 0.00
Other Current Assets		
1110 Other Receivables-year accruals	651.54	580.10
1210 Undeposited Funds	265.00	0.00
1410 Prepaid Expenses-year accruals	13,689.20	26,616.63
Total Other Current Assets	\$ 14,585.74	\$ 27,196.73
Total Current Assets	\$ 750,243.86	\$ 830,485.78
Fixed Assets		
1510 Land	21,068.00	21,068.00
1520 Building	119,387.00	119,387.00
1530 Building Improvements	45,110.00	45,110.00
1540 Equipment	12,661.18	12,661.18
1550 Unit Improvements	49,277.83	49,277.83
1620 Acc Depr - Building	-119,387.00	-119,387.00
1630 Acc Depr - Bldg Improvements	-36,014.00	-32,103.00
1640 Acc Depr - Equipment	-12,661.18	-12,661.18
1650 Acc Depr - Unit Improvements	-21,399.97	-17,509.97
Total Fixed Assets	\$ 58,041.86	\$ 65,842.86
TOTAL ASSETS	\$ 808,285.72	\$ 896,328.64
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2210 Other Current Liability accrual	4,291.88	0.00
2222 Sales Tax Payable	378.18	0.00
Total Other Current Liabilities	\$ 4,670.06	\$ 0.00
Total Current Liabilities	\$ 4,670.06	\$ 0.00
Total Liabilities	\$ 4,670.06	\$ 0.00
Equity		
3050 Net Assets (no restrictions)	750,896.80	691,852.93
3150 Temporarily Restricted Funds	11,475.44	14,096.44
Net Income	41,243.42	190,379.27
Total Equity	\$ 803,615.66	\$ 896,328.64
TOTAL LIABILITIES AND EQUITY	\$ 808,285.72	\$ 896,328.64

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**Old Town Triangle Association
Income Summary
August 2022 - June 2023**

	May 2023		June 2023		August 2022-June 2023	
	Actual	Favorable (Unfavorable)	Actual	Favorable (Unfavorable)	Actual	Favorable (Unfavorable)
Income						
4001 ME Member Dues	1,450	914	705	-505	10,425	-600
4100H Direct Public Support		-45		-45	200	-255
4500H Art School Program	365	-1,532	4,300	-345	60,837	12,782
4600H Investment Income	2,692	2,434	1,310	1,040	12,572	9,795
4701 FI Rent Earned	5,817	-213	52	52	7,674	1,104
4800H Merchandise & Other Income		-5	5	0	5	-89
Services			600	600	1,200	1,200
Total Income	10,324		6,972		92,913	
Expenses						
5100H Art School Costs	12,131	-5,325	491	1,223	50,651	-10,750
5300H Neighborhood & Park Maintenance	2,276	3,283	2,477	2,752	18,456	8,874
5500H Community & Historic District		30	850	-820	1,450	680
5700H Events		0		0	6,257	3,743
5900H Membership		870	800	-740	3,565	925
5905 AC Accessibility Projects	637	-637		0	1,437	-437
6100H Occupancy	1,501	-40	3,250	-1,025	24,778	2,616
6300H Salaries	5,512	1,973	5,257	7,019	70,802	9,740
6400H Payroll Taxes	515	57	402	537	5,510	651
6500H Insurance		0		0	35,156	4,094
6600H Printing		860		0	1,363	1,047
6700H Technology	268	-25	232	-12	3,277	-19
7100H Accounting	70	-15	88	-33	6,302	-68
7205 FI Bankcard Fees Excl Art Fair	41	38	175	17	2,210	-259
7210 FI Bank Charges (not bankcard)		0		0	21	144
7600H Miscellaneous Expenses	25	80		373	477	931
7810 FI Office Supplies		0		0	599	-13
7910 FI Telephone & Internet	182	3	182	3	1,840	195
Total Expenses	23,590		14,204		234,152	
Net Operating Income	(13,266)		(7,232)		(141,239)	
Other Income						
8100H Art Fair Receipts	7,920	-5,203	182,771	-47,357	430,487	-44,203
8200H First Sight Receipts					75	75
8300H Other Fundraising Receipts					-	-20,000
Total Other Income	7,920		182,771		430,562	
Other Expenses						
9100H Art Fair Costs	23,358	-3,325	105,681	3,578	162,618	-1,564
9405 PR Major Projects		0		0	10,321	34,679
9500H Neighborhood Improvements				0	16,141	11,859
9630 Nl Ogden Plaza Renovation				0	-	2,600
9700H Grants & Sharing w/ Other Orgs			59,000	0	59,000	0
Total Other Expenses	23,358		164,681		248,080	
Net Other Income	(15,438)		18,090		182,482	
Net Income	(28,704)	\$ 5,888.31	10,858	\$ 33,767.76	41,243	\$ 29,272.09

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