

**Minutes of the OTTA Board of Directors Meeting
May 9, 2023**

Board Members Present:

Ray Clark, Aneta Tomaszewicz, Brad Neuman, Anne Giffels, Marya Lucas, Elaine Frei, Zac Bleicher, Beth Burk, Carly Jenkins, Dave Montgomery

Board Members Absent:

Alan Lougee

Others Present:

Jane Bachmann

Meeting called to order at 7:00PM.

Approval of Minutes:

Minutes approved.

Treasurer's Report by Brad:

The end-of-April cash balance was about \$754,000. Between now and the fiscal year's end, the plan is for cash to go down about \$70,000. The Art Fair income after expenses for this fiscal year is \$206,000, which is 3 percent better than budget. This number excludes what's taken in at the gates. That is, after taking funds at the gates, the expenses of running the Fair, and giving the Menomonee Club their share (20% of the net profit pursuant to a contract), and normal operating expenses, we'll end up with less money than we have now. Board members felt the Menomonee Club contract should be discussed at a future time. Other fundraising continues to show a \$20,000 unfavorable variance.

Member dues for the month were approximately on budget. Fiscal year to date is about 11% worse than budget. Seventeen memberships have not renewed since November. The Membership and the Engagement Committees should examine this matter. The Neighborhood improvements Committee continues to show a favorable \$12,000 variance. This was before the several thousand spent on the very successful Earth Day event. Input prior to July 31 on the likely spending for bricks/trees would be helpful. Other than the website redo and the money spent on the survey, there are no new planned expenditures for Major Projects. We will likely end the year with a \$25,000 to \$30,000 favorable variance in Major Projects. Overall, we are about \$69,000 better than budget and remain in a very strong financial position.

Brad requested that each committee chair notify him prior the July meeting if the chair needs something different budget-wise for this August.

Accessibility Report by Ray:

The south toilet ADA improvements should be completed before the end of May. The committee hired a new contractor and is preparing a letter to MEW management, the carpenter who did non-compliant work, in order to recoup the \$800 already paid. The committee is also consulting a new contractor for the door thresholds. Ray and Marya will repaint the bathroom. The Triangle building sidewalk will be examined for improvements/repairs, along with curb-cuts, driveways, and other tripping hazards in the neighborhood. The committee has asked the alderman to give guidance on accessible parking.

Art Fair Report by Anne:

The committee is in crunch time. They need several gate captains. Please reach out to your contacts. They have openings for gate volunteers for a 3-hour shift. In several weeks, they will need help placing flyers on cars. The exhibitors committee will need some help marking booths.

Art Gallery & Directors Report by Barb:

They had the opening on Sunday. The art is watercolor. This is the same artist featured on the Art Fair poster. Two different juries selected him, inviting him both to the gallery and the Art Fair.

Community Safety Report by Dave:

They will have a meeting tomorrow at Dave's House.

Events Report by Marya:

There was a meeting last month with great results. The Board discussed at some length the best dates to host Fall Fest and decided on early or late September.

Grants Report by Zac:

The committee had a marathon of meetings for grant applicants and a decision-making meeting today for grants. Everyone came in person or via Zoom. They had 18 organizations submit grant applications with slightly higher monetary requests. Zac referenced a handout describing the grants process. A handful of organizations reapplied after having taken a 3- or 4-year hiatus. All recipients from 2022 applied again this year. The committee passed on one organization, as it needed more tangible plans. All the other grants that were recommended met certain assessment criteria aligning with the OTTA's mission and goals. Many recipients are small organizations where the grant money will make a big difference. Zac wondered if there was a better way to measure the success of the grants program and educate the OTTA, as well as the organizations receiving grants, about the program. How to market the grants program was discussed. All these matters should be addressed in the future. Zac moved to approve the grants recommendations. The motion carried with one abstention.

HDPZ Report by Beth:

There will be a newsletter article issued, likely after the Art Fair, on the history of art in Old Town. The summer walking tours will take place on June 25 at 10am (Historic Architecture of Old Town), July 22 at 11am (Artistic Old Town), and August 13 at 1pm

(Hidden Stories of Old Town). These are three different walking tours led by three different people. The limit will be 15 people, but the tours are free. These tours will be open to non-members.

Membership Report by Elaine:

Elaine is also on the Engagement Committee, which is addressing membership. Elaine has determined baseline numbers as to the data. Elaine is in the process of understanding the numbers right now.

Neighborhood Improvements by Alan (read into the record by Ray):

They had a meeting this afternoon and had an Earth Day recap. They discussed requests for brick repairs at specific addresses but determined the bricks program was intended for sidewalk replacements only (not repairs at homes). They also discussed park plantings and garbage cans. Shel will look into plaques. They are taking bids for decorative planters. One bid from a local artist is for a bronze/stainless steel planter costing \$6,800 per planter. This is intended to beautify the entryway of the Triangle building. The committee would create a mock-up planter. Ray asked that we submit questions for Alan as to the planter. Brad wondered whether the condo association should be involved in this project. The Board discussed these matters at some length, ultimately tabling them for further discussion when Alan is present.

Strategic Planning Report by Brad:

The work groups are working on their initiatives. The governance work group had a late start, but they have an initial definition. They will meet again Wednesday. Everyone is doing good work and progress is being made.

New Business:

Last month, Ray sent around a packet of orientation materials. Ray, Beth, and Aneta will have a meeting Monday. They will discuss the materials and edit them. They will also brainstorm on a proposed orientation packet that is more comprehensive and an orientation process for next year. They will then present this to the governance committee for review and editing.

As to the parking matter, Carly spoke with the Friends of LaSalle. They are meeting with the alderman.

The International Downtown Association is an international group that does research on businesses, downtowns, and best practices. They have agreed to come to Old Town for a tour on October 4. This will be jointly organized by the Old Town Merchants Association and the OTTA. The limit will be 48 people. They will meet at Second City to discuss the two art fairs. Barb is meeting with Marcie from the Merchants Association to work out the details.

Meeting Adjourned at 8:30 PM.

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

	Total	
	As of Apr 30, 2023	As of Apr 30, 2022
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	53,022.41	43,135.33
1050 Wintrust CD	219,283.56	215,894.03
1060 BMO Harris CD	151,854.01	150,486.80
1065 First Internet Bank of Indiana	101,184.79	100,078.36
1066 First Internet of Indiana CD #2	101,882.85	
1080 Vanguard Money Market Fund	126,601.14	202,486.72
Total Bank Accounts	\$ 753,828.76	\$ 712,081.24
Accounts Receivable		
1100 Accounts Receiv-not for entries	0.00	7,850.00
Total Accounts Receivable	\$ 0.00	\$ 7,850.00
Other Current Assets		
1110 Other Receivables-year accruals	651.54	580.10
1410 Prepaid Expenses-year accruals	13,669.20	26,616.63
Total Other Current Assets	\$ 14,320.74	\$ 27,196.73
Total Current Assets	\$ 768,149.50	\$ 747,127.97
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	\$ 826,191.36	\$ 812,970.83
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
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Equity		
3050 Net Assets (no restrictions)	750,896.80	691,852.93
3150 Temporarily Restricted Funds	11,535.44	14,096.44
Net Income	59,089.06	107,021.46
Total Equity	\$ 821,521.30	\$ 812,970.83
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