



Minutes of the Board of Directors Meeting-unapproved **August 6, 2019**

President Karen Pfendler called the meeting to order at 7:06 pm. A quorum was present. This meeting was 1 week earlier than scheduled due to a need to approve a budget for FY 2019-2020

Members Present: Karen Pfendler, Sasha Mayoras, Shannon Waterfield, Chris Nelson, Alan Lougee, Shelly Murphy, Ed Sokolofski

Members Absent: Jordan Matyas, Sachi Kubo, Darius Tandon, & Robert Jones

Others Present: Barb Guttman

- **Approval of Minutes:** The May 14, 2019 minutes were approved with motion by Alan Lougee to make a small change to the minutes...Shannon 2nd...approved
- **Treasurer's Report:** Ed Sokolofski gave the monthly P & L report; & balance sheet for May 31, 2019. Ed moved to approve a 3% salary increase for Barb, and an increase for Emma's hourly rate from \$17 to \$18 /hour...number of hours to work stays at 20. Chris Nelson moved to approve...Shannon Waterfield 2nd... approved.
- **COMMITTEE REPORTS:** were dispensed with for this meeting...full meeting addressed the budget for 2019-2020.
- Each Committee Chair placed on the table the amount of money they wanted/needed for next budget year. After very detailed discussion, Alan Lougee moved to approve the new budget.... Shannon Waterfield 2nd...FY 2019-2020 budget was approved. Ed is going to send the numbers to the board sometime next week. It is noted that every committee received the allotment they requested.

Adjournment: Chris Nelson moved to adjourn @ 8:47 P.M. Meeting adjourned.

Respectfully submitted,
Shannon Waterfield, OTTA Secretary

	Jul 19	Aug '18 - Jul 19	Annual Budget
Ordinary Income/Expense			
Income			
Restricted Donations (Suzanne Flavin Scholarship Funds)	-150.00	-506.25	0.00
001 - Association Revenue	8,542.62	22,083.42	14,150.00
019 - Program Revenue	4,620.00	61,795.75	59,750.00
200 - Neighborhood Improvement (Parks/parkways/trees/trash)	0.00	830.00	
250 - Fund Raising Events	0.00	29,526.00	27,000.00
330 - Art Fair Revenues (Art Fair Master Account)	1,273.00	453,017.60	423,900.00
Total Income	14,285.62	566,746.52	524,800.00
Gross Profit	14,285.62	566,746.52	524,800.00
Expense			
244 - Ogden (Wisconsin) Plaza (Ogden Plaza - between Wisconsin & Lincoln)	0.00	6,004.00	
66900 - Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.00	0.04	0.00
060 - Association Expenses	7,104.14	102,446.70	98,490.00
050 - Occupancy Expenses	12,832.03	56,617.49	39,330.00
040 - Program Expenses	3,337.50	66,201.14	83,080.00
230 - Neighborhood Improvements	20,770.52	70,262.80	68,800.00
270 - Fund Raising Event Expenses	0.00	9,782.64	12,000.00
300 - Art Fair Expenses	4,359.88	113,610.27	112,900.00
090 - Contributions Expenses	67,881.47	120,881.47	115,200.00
Total Expense	116,285.54	545,806.55	529,800.00
Net Ordinary Income	-101,999.92	20,939.97	-5,000.00
Other Income/Expense			
Other Expense			
126 - Legal Fees - Defend HDP/Z	48,696.25	60,196.25	66,500.00
127 - Capital Improvements to OTTA	0.00	0.00	40,000.00
Total Other Expense	48,696.25	60,196.25	106,500.00
Net Other Income	-48,696.25	-60,196.25	-106,500.00
Net Income	-150,696.17	-39,256.28	-111,500.00