

Board Members Present:

Ray Clark, Aneta Tomaszkievicz, Brad Neuman, Carly Jenkins, Zac Bleicher, Dave Montgomery, Alan Lougee, Beth Burk

Board Members Absent:

Anne Giffels, Marya Lucas, Elaine Frei

Others Present:

Barb Guttmann, Jane Bachmann, Diane Fitzgerald

Meeting called to order at 7:08 PM.

Approval of Minutes:

December 2022 and January Annual Members Meeting Minutes approved.

Treasurer's Report by Brad:

Financial statements were distributed, and there were no unusual variances. Brad explained that there is the monthly and year to date sections. The Cash Flow document features income vs. cash. He warned that there are potentially several large ticket items for the condo, including tuckpointing and a new boiler. Brad explained that the Bylaws require two signatures on all financial instruments. In order for Barbara Guttmann to sign checks, the entire Board is needed to approve. The motion was approved unanimously. See attached document.

Accessibility Report by Ray:

The south restroom is now ADA compliant. Still to come will be replacing the entry thresholds at both entrances. After that, the Accessibility Committee plans to review the streets, sidewalks, driveways and curb-cuts with city departments. The committee is also planning for accessible parking in front of the OTTA building. Alan requested that specific hours be included which Ray said they planned to do.

Art Fair Report by Anne – submitted in writing:

The Art Fair jury has met and reviewed the artist applications. They scored each entry and presented the results to the Exhibitor Committee. The Exhibitor Committee has been meeting to determine which artists will be wait-listed, and soon the artists will be receiving their notices that they were selected, wait-listed or declined.

The Exhibitor Committee also met to select the Emerging Artist to exhibit at the Fair, and they will be working with area art schools and non-profits to engage more artists for our Emerging Artists initiative.

Committee chairs are beginning their work, planning for another great Fair!

Carly reported that the Communications Committee of the Art Fair has scheduled a meeting with a PR person to review strategies for reaching a wider audience.

Communications by Carly:

Carly has met with Diane Fitzgerald regarding the newsletter and is planning more meetings to develop a stronger strategy and timing for communications. She explained the difference between the weekly email and the quarterly newsletter to new members of the Board.

Community Safety Report by Dave:

There was meeting with both of the Commanders who cover the 43rd Ward. At the last minute, Dave has unable to attend. He had asked for this meeting so that he could find out who the Beat Officers are for the Old Town area. He has not heard of anyone specifically assigned to Old Town. Dave reminded the Board that a candidate forum is scheduled for this Friday at the Triangle to hear from those who are running to be the 18th District Police Council members.

Events Report by Marya:

No report. Carly said that she has all of her information gathered and will provide that to Marya when they meet.

Grants Report by Zac:

No report. Will meet with Steve. Carly suggested that more could be done earlier to allow for a more diverse applicant pool. Zac agreed and thought that he could begin to promote the committee after the checks are distributed.

HD/PZ Report by Zac & Beth:

They met to discuss the process for moving forward. Beth will continue to hold meetings on the third Tuesday of the month. Fern Hill's presentation was discussed. There were seven representatives from the Triangle at the live presentation. Ray said that they are planning on hosting a meeting for the OTTA community with Fern Hill when there is a proposal to review.

Membership Report by Elaine:

No report – Elaine absent.

Neighborhood Improvement Committee by Alan Lougee:

No report – committee is meeting next Tuesday. Will have report for March Board meeting.

Strategic Planning Report by Brad:

March 18, 2023 there will be a retreat from 10 – 2 at the Triangle. The working groups, Board and Planning Committee should all plan attend. The Board should be prepared to vote on the new Mission, Vision and Values at the March Board meeting. Orientation materials were distributed.

Operations Report by Barb:

The next artist does not install until late in February. To keep us from having bare walls until that time, artwork from the Triangle's collection will be hung tomorrow. There was

discussion on how and when to offer “Fridays@TheCenter”. Barb will work with Marya – Events Committee and the Engagement Working Group to move this item forward.

New Business:

Ray talked about the 43rd Ward Aldermanic Debates, including the one on January 24, 2023 at LPHS that was co-hosted by the Triangle. Ray then presented the new committee structure for 2023 and asked for a motion to approve. Brad motioned, Beth seconded and the motion to approve the new standing committees was approved by a unanimous vote. See attachment B.

Meeting Adjourned at 8:40 PM.

Attachment A

Motion:

I move that the Board minutes for February be amended to state that Brad made a motion to approve Barbara Guttman to be an authorized check signer. The motion carried. Brad also noted that two signatures are required on every check and with this motion Barb can be one of the two signers. This was approved last year, but must be approved by each board. Ray moved that Barbara Guttmann be authorized to sign checks.

Background:

Article VIII, Section 2 provides checks “shall be signed by any two of the three following officers: President, First Vice President, and Treasurer. In addition, the Director of Operations can be duly authorized to act as a duly authorized signatory of the Corporation.”

The Board in 2021, as part of the Bylaws revision, decided that it was appropriate that Barb be authorized to sign checks, but they did not think it should be an automatic authority that comes with the position. As such, it needs to be authorized by each new president.

Attachment B

**Resolution to Establish the Old Town Triangle Association's
Working Committees & Chairs for 2023 (2/7)**

Pursuant to Article VII, Section 1, of the corporation's Bylaws, the Board of Directors hereby creates the following Committees of the Association for the year 2023:

- ✓ **Accessibility**
 - Chair: Raymond Clark
- ✓ **Art Fair**
 - Chair: Anne Giffels
- ✓ **Community Safety**
(safety/security CAPS meetings, interfacing with 18th district)
 - Chair: Dave Montgomery
- ✓ **Communications***
(Digital newsletter, membership communications, neighborhood communications)
 - Chair: Carly Jenkins
- ✓ **Membership/Community Engagement***
(Membership database, gaining new members, etc.)
 - Elaine Frei
- ✓ **Events/Community and Membership Engagements***
(Events and activities to stay engaged with members and furthering sense of community.)
 - Chair: Marya Lucas
- ✓ **Grants**
 - Chair: Zac Bleicher
- ✓ **Historic District/Planning & Zoning (HDPZ)**
 - Chair: Beth Burk
- ✓ **Neighborhood Improvements/ Beautification (NIC)**
 - Chair: Alan Lougee
- ✓ **Gallery Committee**
 - Chair: Raymond Clark
- ✓ **Strategic Planning Committee**
 - Chair: Brad Neuman

The above listed committees shall assist the Board of Directors in the management of the business of the Association as it pertains to the Mission Statement of the Association and of the goals of each of the established Committees.

Be It Also Resolved:

- ✓ The OTTA Capital Improvements Manager & Board Representative to the NPMCA is Brad Neuman.
- ✓ The Treasurer, A & O Director, President, and 1st VP will be authorized as check signers for OTTA with two signatures required for checks.

Old Town Triangle Association
Balance Sheet
As of February 28, 2023

	Total	
	As of Feb 28, 2023	As of Feb 28, 2022
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	29,353.46	145,904.51
1050 Wintrust CD	218,152.63	215,754.50
1060 BMO Harris CD	151,854.01	150,486.80
1065 First Internet Bank of Indiana	100,999.03	
1066 First Internet of Indiana CD #2	101,483.89	
1080 Vanguard Money Market Fund	5,785.71	102,439.10
Total Bank Accounts	\$ 607,628.73	\$ 614,584.91
Other Current Assets		
1110 Other Receivables-year accruals	651.54	229.10
1410 Prepaid Expenses-year accruals	13,669.20	26,616.63
Total Other Current Assets	\$ 14,320.74	\$ 26,845.73
Total Current Assets	\$ 621,949.47	\$ 641,430.64
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	\$ 679,991.33	\$ 707,273.50
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts Payable	0.00	775.46
Total Accounts Payable	\$ 0.00	\$ 775.46
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	\$ 775.46
Total Liabilities	\$ 4,670.06	\$ 775.46
Equity		
3050 Net Assets (no restrictions)	750,896.80	691,278.93
3150 Temporarily Restricted Funds	11,950.44	14,670.44
Net Income	-87,525.97	548.67
Total Equity	\$ 675,321.27	\$ 706,498.04
TOTAL LIABILITIES AND EQUITY	\$ 679,991.33	\$ 707,273.50

Old Town Triangle Association

Income Summary

August 2022 - February 2023

	February 2023			Total		
	Actual	Budget	Favorable (Unfavorable)	Actual	Budget	Favorable (Unfavorable)
Income						
4001 ME Member Dues	845.00	1,130.21	-285	7,290.00	7,362.22	-72
4100H Direct Public Support		45.00	-45	200.00	315.00	-115
4500H Art School Program	2,685.00	2,495.75	189	42,412.00	31,232.37	11,180
4600H Investment Income	2,198.96	244.00	1,955	6,039.19	1,716.00	4,323
4701 FI Rent Earned	200.00	60.00	140	1,089.00	420.00	669
4800H Merchandise & Other Income		5.00	-5	0.00	74.31	-74
Services	600.00		600	600.00	0.00	600
Total Income	\$ 6,528.96	\$ 3,979.96		\$ 57,630.19	\$ 41,119.90	
Gross Profit	\$ 6,528.96	\$ 3,979.96		\$ 57,630.19	\$ 41,119.90	
Expenses						
5100H Art School Costs	2,352.27	2,877.36	525	29,669.80	22,609.34	-7,060
5300H Neighborhood & Park Maintenance	922.07	1,209.01	287	10,639.67	12,240.59	1,601
5500H Community & Historic District		280.00	280	599.88	1,510.15	910
5700H Events	347.85	0.00	-348	5,148.46	8,000.00	2,852
5900H Membership	800.00	870.00	70	2,765.00	3,440.00	675
5905 AC Accessibility Projects		1,000.00	1,000	800.00	1,000.00	200
6100H Occupancy	2,183.46	2,406.32	223	15,703.20	18,957.55	3,254
6300H Salaries	6,447.38	6,800.32	353	47,001.66	47,475.98	474
6400H Payroll Taxes	493.23	520.22	27	3,595.71	3,631.90	36
6500H Insurance		0.00	0	35,388.90	39,550.00	4,161
6600H Printing	205.00	0.00	-205	1,173.45	1,205.00	32
6700H Technology	108.79	238.54	130	1,769.27	2,132.17	363
7100H Accounting	58.00	55.00	-3	5,980.00	5,885.00	-95
7205 FI Bankcard Fees Excl Art Fair	120.88	117.63	-3	1,469.89	1,247.48	-222
7210 FI Bank Charges (not bankcard)		0.00	0	0.00	165.00	165
7600H Miscellaneous Expenses	14.99	100.00	85	224.11	915.00	691
7810 FI Office Supplies	76.89	0.00	-77	434.83	111.02	-324
7910 FI Telephone & Internet	182.26	185.00	3	1,110.86	1,295.00	184
Total Expenses	\$ 14,313.07	\$ 16,659.40		\$ 163,474.69	\$ 171,371.18	
Net Operating Income	-\$ 7,784.11	-\$ 12,679.44		-\$ 105,844.50	-\$ 130,251.28	
Other Income						
8100H Art Fair Receipts	27,940.00	47,487.08	-19,547	56,796.00	118,595.18	-61,799
8200H First Sight Receipts				75.00	0.00	
Total Other Income	\$ 27,940.00	\$ 47,487.08		\$ 56,871.00	\$ 118,595.18	
Other Expenses						
9100H Art Fair Costs	4,682.03	2,810.57	-1,871	14,384.34	15,528.27	1,144
9405 PR Major Projects	2,500.00	0.00	-2,500	8,026.84	45,000.00	36,973
9500H Neighborhood Improvements		1,291.01	1,291	16,141.29	28,000.00	11,859
9630 NI Ogden Plaza Renovation		0.00	0	0.00	2,600.00	2,600
Total Other Expenses	\$ 7,182.03	\$ 4,101.58		\$ 38,552.47	\$ 91,128.27	
Net Other Income	\$ 20,757.97	\$ 43,385.50		\$ 18,318.53	\$ 27,466.91	
Net Income	\$ 12,973.86	\$ 30,706.06	-\$ 17,732.20	-\$ 87,525.97	-\$ 102,784.37	\$ 15,258.40

Saturday, Mar 11, 2023 01:14:00 PM GMT-8 - Accrual Basis

Old Town Triangle Association
Statement of Cash Flows
August 2022 - February 2023

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	-87,525.97
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1110 Other Receivables-year accruals	-351.00
1410 Prepaid Expenses-year accruals	12,957.90
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>\$ 12,606.90</u>
Net cash provided by operating activities	<u>-\$ 74,919.07</u>
FINANCING ACTIVITIES	
3150 Temporarily Restricted Funds	-1,280.00
Net cash provided by financing activities	<u>-\$ 1,280.00</u>
Net cash increase for period	<u>-\$ 76,199.07</u>
Cash at beginning of period	683,827.80
Cash at end of period	<u>\$ 607,628.73</u>

Saturday, Mar 11, 2023 01:16:51 PM GMT-8