

**Old Town Triangle Association  
Monthly Meeting of the Board of Directors  
October 12, 2010, 6:30 p.m.  
1763 N. North Park Avenue**

**MINUTES OF THE MEETING**

**Call to Order**

The meeting was called to order at 6:30 p.m. by Fern Bomchill Davis, President

**Attendance, Directors:** Sue Apey, Chris Beer, Fern Bomchill Davis, Phil Graff, Alice Huff, John Knoche, Jeff Pines, Emily Rose, Jacqui Thams; **Administrators,** Shirley Baugher and Leslie Wolfe

**Absent:** Debbie Day

**Approval of Minutes**

Two amendments were recommended for the Minutes

- Clarification of the report of the Art Fair Chair's report dealing with the terms of the Chair and Vice-Chair
- Clarification of the report of the Gallery/Art School Committee Chair regarding the scope of that committee's responsibilities

The Minutes were approved as amended.

**Treasurer's Report**                      *John Knoche, Treasurer*

John reported that the Triangle's income and expenses were in line. He reserved his longer report for the discussion of the 2011 budget.

**Committee Reports**

**Nominating Committee**                      *Jeff Pines, Chairman*

Fern appointed Jeff Pines to serve as Chair of the Nominating Committee for 2011. Jeff suggested the following members: Claire Leaman (1826 N. Orleans), Phyllis Hall (1704 N. Crilly Court), Allen Naragon (331 W. Menomonee), Jeff Pines (Chairman, 1739 N. Orleans), and Linda Sarli (311 W. Concord). Fern called for a motion to approve the committee. The motion was made and unanimously approved.

**Budget Reports**

**Budget Overview**    *John Knoche, Treasurer*

John presented a report summarizing the Association's budget status and needs. He noted that for fiscal 2009-2010, budgeted revenue vs. expense was a negative \$20,640. Actual revenue vs. expense was pretty much break-even due to decreases in Art Fair expenses, donation expenses, and neighborhood improvement expenses. Budgeted revenue for fiscal 2010-2011 is \$442,300. Proposed expenses exceed proposed revenues by \$130,478 due to increases in budgets proposed by a number of committee. John

concluded that the Association needs to come up with more revenue if we continue to spend at the current rate and that other sources of revenue must be explored. Increased membership dues, enhanced membership, increased ticket prices for First Sight were mentioned as possibilities, along with pushing the silent auction art sales.

**Capital Improvements Committee** *Sue Apey, Board Representative*

Sue noted that capital improvements were not in the 2011 budget. Rather, monies committed in this category would be taken from the reserve fund. The items in the report fell into two categories: building issues and capital improvements. Sue identified several maintenance and improvement items that required attention, including tuck-pointing, window replacement, installation of a new air conditioning system, office redesign and rehab, and new flooring. Fern requested that the committee prepare a letter stating the need for the items included, identification of the items as building issues or capital improvement, and the order in which the items should be addressed. The committee was asked to present the letter within the next week.

Following the Capital Improvements report, the **proposed 2011 budget** was examined, with each committee chair giving a rationale for the dollars requested. There was discussion on items in each category, and a number of adjustments were made. After all changes had been made, there was a deficit of some \$50,000 in the operating budget. All agreed that we should work to reduce this deficit in the future.

A motion was made to accept the budget as adjusted. There was a second, and the budget was unanimously approved.

The general meeting was adjourned at 9:05 p.m., at which time the Board went into executive session.