

## **Minutes of the OTTA Board of Directors Meeting November 10, 2022**

### **Board Members Present:**

Dee DeCarlo, Brad Neuman, Anne Giffels, Marya Lucas, Chris Nelson, Elaine Frei, Steve Nichols, Carly Jenkins, Zac Bleicher

### **Board Members Absent:**

Dave Montgomery

### **Others Present:**

Barb, Jane Bachmann, Phil Graff, John Engman, Ray Clark, Rick Rausch

Meeting called to order at 7:00PM.

### **Approval of Minutes:**

Minutes approved with corrections.

### **Treasurer's Report by Brad:**

Financial results for the month of October show cash at about \$623,000, and the loss was about \$13,000 better than the budget. About \$10,000 of this is due to major projects getting a slower start than budgeted. Year to date, we're about \$23,000 better than budget, and, again, that's due to the slow start in major projects. As Carly said, part of the budget for Oktoberfest was in October. Year to date, Events is now \$2,300 better than budget. The application and booth fees for the Art Fair started in October last year but have yet to start this year. This is largely offset by slower spending of art fair expenses. The Bricks Program costs were spent earlier than budgeted, but this was offset by lower park maintenance expenditures so far and the absence of expenditures on Ogden Plaza.

### **Accessibility Report by Marya:**

The committee found a new carpenter and is waiting for his quote. Ray prepared some architectural handouts on the proposed entryway ramp and bathroom construction for ADA compliance. The committee is waiting to hear from the carpenter and alderman's office and will then put things together.

### **Art Fair Report by Anne:**

Applications are coming in. The artists that were invited back can now pay their booth fees. There are no major expenditures at this time. More news to come in January after the annual meeting. Per Carly, they put out a notice in the weekly post looking for anyone with PR or marketing experience to help promote the Art Fair.

### **Communications by Chris:**

They began revamping the website, and they are getting quotes. They are using a consultant. Anne sent them information to make the website more accessible for people with disabilities. They are also incorporating some of those changes into the email newsletter, per Barb.

**Community Safety Report by Dave:**

Dave was not here, but Brad was at the alderman's meeting on safety. The \$1.4 million that Sara Feigenholtz got appropriated is wending its way through the system and will be used to catch criminals. Dee also went to another association's community safety meeting. Dee believes we are really ahead in what we are doing.

**Events Report by Carly:**

They had the Halloween parade, and it was the largest one. They started in the south room and everyone lined up outside, then marched along to various houses. The committee is also planning ahead for the strategic meeting.

**HDPZ Report by Zac:**

The committee reviewed a proposal for 1617 N. Wells Street (formerly, Wells On Wells). They want to put a high-end restaurant there. Zac received feedback from neighbors and Americana Towers, too. The committee did send a letter of support for the zoning change, believing a restaurant will benefit the neighborhood. That has gone to the City and Alderman Hopkins. Next Tuesday, the president of Lincoln Central (an architect) is coming to speak to HDPZ. They will have a general conversation with him.

**Membership Report by Elaine:**

Elaine and a new committee member brainstormed ideas. They are creating a door-to-door flyer focusing on what the OTTA does for members and what members can get out of it. The brochure highlights our mission. The committee discussed maybe streamlining the membership options.

**Neighborhood Improvements Report by Alan:**

A new committee member worked to get replacement trees for the Ella Jenkins Park after speaking with Alderman Knudsen. They obtained four of the new trees planted there. They are looking at street signs that are faded and replacing them. They will have some information on plaques. Alan and his crew moved the garbage cans for the marathon.

**Nominating Committee Report by Chris:**

The work is done! People have been nominated!

**Strategic Planning Report by Brad:**

Guest speaker John Engman provided an overview of the process for strategic planning and discussed where we are today versus our goals for December 13. The overview, for example, included the major components of the strategic plan (ex: a mission statement and purpose of the organization, vision statement, value statements/guiding principles, etc.). John has been speaking to board members, non-board members, city reps, etc., and will be compiling the information for presentation. We will be examining how to make the OTTA more directional and effective. We will identify where we are now and where we want to be in the long run, as well as the impact that we want to have on stakeholders. We will examine what we have to offer members in order to drive membership. For further details, please see the handouts. The goal is to improve the organization. We are in stage two of assessing the situation and will proceed to stage three, which is creating a mission, vision, and values.

John asked that we begin thinking of the vision for the OTTA, the outcomes we want to see in the neighborhood, and how we will look in 10 years. So, take a look at the current mission statement and think about what we want it to be.

Brad and Barb put the 2022 strategic plan on the website. There are over 20 people now working on the plan. It's for the community to reference. Brad passed out the draft of the survey, and the Board examined it. It will be mailed to everyone in Old Town and adjacent houses. The survey can also be completed online. They will be getting a quote on the survey's printing costs.

**Art Report by Barb:**

They are almost done with this show. They sold one piece of art and might sell another. The Lincoln Park Art night went great, and they will do it again next year. Next up will be the student show with a kick-off on Nov. 20. They had a gallery committee meeting and are working to put the schedule together on exhibits. They began charging people to submit.

**New Business:**

On Tuesday, December 13, we will have the strategic planning meeting from 5pm to 7pm, and once we are done with that, we will go into our regular meeting.

**Meeting Adjourned at 8:09 PM.**

# Old Town Triangle Association Balance Sheet

As of October 31, 2022

	Total	
	As of Oct 31, 2022	As of Oct 31, 2021
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1040 Wintrust	29,621.96	19,029.97
1050 Wintrust CD	216,327.36	215,463.92
1060 BMO Harris CD	150,524.11	150,436.92
1065 First Internet Bank of Indiana	100,634.61	
1066 First Internet of Indiana CD #2	100,703.60	
1080 Vanguard Money Market Fund	25,526.33	252,435.38
Total Bank Accounts	<b>\$ 623,337.97</b>	<b>\$ 637,366.19</b>
Other Current Assets		
1110 Other Receivables-year accruals	300.54	229.10
1210 Undeposited Funds	915.00	0.00
1410 Prepaid Expenses-year accruals	26,627.10	10,905.53
Total Other Current Assets	<b>\$ 27,842.64</b>	<b>\$ 11,134.63</b>
Total Current Assets	<b>\$ 651,180.61</b>	<b>\$ 648,500.82</b>
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	<b>\$ 58,041.86</b>	<b>\$ 65,842.86</b>
<b>TOTAL ASSETS</b>	<b>\$ 709,222.47</b>	<b>\$ 714,343.68</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts Payable	0.00	775.46
Total Accounts Payable	<b>\$ 0.00</b>	<b>\$ 775.46</b>
Other Current Liabilities		
2210 Other Current Liability accrual	4,291.88	0.00
2222 Sales Tax Payable	378.18	650.16
Total Other Current Liabilities	<b>\$ 4,670.06</b>	<b>\$ 650.16</b>
Total Current Liabilities	<b>\$ 4,670.06</b>	<b>\$ 1,425.62</b>
Total Liabilities	<b>\$ 4,670.06</b>	<b>\$ 1,425.62</b>
Equity		
3050 Net Assets (no restrictions)	750,896.80	691,278.93
3150 Temporarily Restricted Funds	12,500.44	14,670.44
Net Income	-58,844.83	6,968.69
Total Equity	<b>\$ 704,552.41</b>	<b>\$ 712,918.06</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 709,222.47</b>	<b>\$ 714,343.68</b>

# Old Town Triangle Association Balance Sheet

August - October, 2022

	Oct 2022			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget
<b>Income</b>						
4001 ME Member Dues	1,645.00	1,394.68	117.95%	4,645.00	120.04%	
4100H Direct Public Support	200.00	45.00	444.44%	200.00	148.15%	
4500H Art School Program	3,815.00	3,350.42	113.87%	22,350.00	129.13%	
4600H Investment Income	485.25	245.00	198.06%	1,479.93	194.22%	
4701 FI Rent Earned	235.00	60.00	391.67%	379.00	210.56%	
4800H Merchandise & Other Income		5.00	0.00%	0.00	54.31	0.00%
<b>Total Income</b>	<b>\$ 6,380.25</b>	<b>\$ 5,100.10</b>	<b>125.10%</b>	<b>\$ 29,053.93</b>	<b>\$ 22,309.27</b>	<b>130.23%</b>
<b>Expenses</b>						
5100H Art School Costs	11,520.81	6,559.27	175.64%	16,099.16	158.76%	
5300H Neighborhood & Park Maintenance	1,748.71	2,209.51	79.14%	4,910.02	74.92%	
5500H Community & Historic District		30.00	0.00%	299.88	46.86%	
5700H Events	350.00	4,100.00	8.54%	3,338.09	59.61%	
5900H Membership		160.00	0.00%	950.00	87.96%	
6100H Occupancy	3,337.62	4,871.75	68.51%	7,591.24	84.52%	
6300H Salaries	6,617.38	6,031.41	109.72%	20,345.14	101.99%	
6400H Payroll Taxes	506.24	461.40	109.72%	1,556.43	101.99%	
6500H Insurance		0.00		13,920.00	95.67%	
6600H Printing		0.00		390.89	114.97%	
6700H Technology	393.29	365.55	107.59%	827.21	94.21%	
7100H Accounting	64.00	55.00	116.36%	182.00	110.30%	
7205 FI Bankcard Fees Excl Art Fair	172.96	153.44	112.72%	784.06	114.67%	
7600H Miscellaneous Expenses		0.00		0.00	0.00%	
7810 FI Office Supplies		0.00		68.45	0.00	
7910 FI Telephone & Internet		185.00	0.00%	370.37	555.00	66.73%
<b>Total Expenses</b>	<b>\$ 24,711.01</b>	<b>\$ 25,182.33</b>	<b>98.13%</b>	<b>\$ 71,632.94</b>	<b>\$ 71,691.21</b>	<b>99.92%</b>
<b>Net Operating Income</b>	<b>-\$ 18,330.76</b>	<b>-\$ 20,082.23</b>	<b>91.28%</b>	<b>-\$ 42,579.01</b>	<b>-\$ 49,381.94</b>	<b>86.22%</b>
<b>Other Income</b>						
8100H Art Fair Receipts		7,736.79	0.00%	91.00	7,736.79	1.18%
<b>Total Other Income</b>	<b>\$ 0.00</b>	<b>\$ 7,736.79</b>	<b>0.00%</b>	<b>\$ 91.00</b>	<b>\$ 7,736.79</b>	<b>1.18%</b>
<b>Other Expenses</b>						
9100H Art Fair Costs		4,167.33	0.00%	0.00	6,302.40	0.00%
9405 PR Major Projects	215.53	10,000.00	2.16%	215.53	20,000.00	1.08%
9500H Neighborhood Improvements	9,187.50	12,164.63	75.53%	16,141.29	12,164.63	132.69%
9630 NI Ogden Plaza Renovation		2,600.00	0.00%	0.00	2,600.00	0.00%
<b>Total Other Expenses</b>	<b>\$ 9,403.03</b>	<b>\$ 28,931.96</b>	<b>32.50%</b>	<b>\$ 16,356.82</b>	<b>\$ 41,067.03</b>	<b>39.83%</b>
<b>Net Other Income</b>	<b>-\$ 9,403.03</b>	<b>-\$ 21,195.17</b>	<b>44.36%</b>	<b>-\$ 16,265.82</b>	<b>-\$ 33,330.24</b>	<b>48.80%</b>
<b>Net Income</b>	<b>-\$ 27,733.79</b>	<b>-\$ 41,277.40</b>	<b>67.19%</b>	<b>-\$ 58,844.83</b>	<b>-\$ 82,712.18</b>	<b>71.14%</b>

Thursday, Nov 10, 2022 03:04:42 PM  
GMT-8 - Accrual Basis