



**Minutes of the Board of Directors Meeting
February 11, 2020**

Members Present:

Karen Pfendler, Shannon Waterfield, Sachi Kubo, Chris Nelson, Alan Lougee, Shelly Murphy, Darius Tandon, Sasha Mayoras, Elaine Frei, Steve Nichols

Members Absent:

Ed Sokolofski

Others Present:

Barb Guttman, Jim Rowoldt

President Karen Pfendler called the meeting to order 7:07PM. A quorum was present.

Shannon read December 10th minutes. Minutes were not approved. Comments on the minutes will be sent to Shannon who will forward them to the new Secretary.

Conflict of Interest Forms were distributed and discussed. Item #8 on the Appendix B Conflict of Interest Policy should be checked “yes” because of the pending lawsuit against the OTTA.

Jim Rowoldt mentioned a letter he had sent to the OTTA Board in January 2020 and asked for the letter to be entered into the meeting minutes. President Pfendler indicated it could not be admitted into the minutes until she conferred with the OTTA’s lawyers.

Sasha mentioned her frustration with not allowing Jim to engage in conversation with the Board about the letter he sent in January.

President Pfendler asked for the Board to approve the formation of the 2020 Working Committees and respective Chairperson (see below). Alan made motion to approve, Shannon seconded. Vote was unanimous.

Art Fair:	Sasha Mayoras, w/Shelly Murphy as Vice Chair
Community Relations:	Darius Tandon
Events Committee:	Elaine Frei
Finance Committee:	Ed Sokolofski
Grants:	Steve Nichols
HD/PZ:	Karen Pfendler
Membership/Communications:	Sachi Kubo and Chris Nelson (Co-Chairs)
Neighborhood Improvement:	Shannon Waterfield

Committee Reports:

Art Fair:

--Most sponsors are lined up

--First Sight: Auction item donations have been coming in. Possible ways of boosting membership at the First Sight event are being discussed. The Board discussed that it

would be beneficial to highlight examples of what OTTA does at First Sight (e.g., brick program, grant program)

Events:

- No formal presentation was made by the Events chair
- Discussion of Member meeting: The Board was pleased with the turnout. Discussion ensued about the extent to which committee reports have been sent to members in past years. Karen will ask Barb to end fiscal year financials to members.

New Business:

--Darius presented on LaSalle Language Academy's potential use of their newly turfed field for morning soccer practice by the Lincoln Park High School girls' soccer team. The Board agreed it was appropriate for Darius to make a statement at the January 12, 2020 Local School Council (LSC) meeting making the following points: 1) asking the LSC to communicate with the Board if/when there are more specific details about the planned usage, 2) strongly recommending working with neighbors to discuss any potential usage, and 3) reminding the LSC of statements that had been previously made about only having summer rentals for the field.

--Discussion of David Pfendler as OTTA Archivist.

--Looking for someone to take on scavenger hunt for Art Fair.

--Discussion of possible additional wheelchair accessible ramp, loading zone, or hybrid loading zone/wheelchair accessible entrance into the OTTA. Lots of parameters and options being discussed but no plans at the moment. There has also been a request made to place a stop sign at the intersection of North Park and Menominee.

--Coffee with the Commander (new Commanders) 9:30AM February 19th Wintrust Bank. Chris or Sachi will attend on behalf of OTTA Board.

--Shannon working with Lincoln Central (neighboring Neighborhood Association) to renovate the Buddhist Temple "dog park". First meeting a couple weeks ago.

--February 13th is the two-year anniversary of Commander Bauer's death. There was discussion about one or more Board members attending the Memorial.

A&O Director's Report:

--Exhibitor's Committee came in above budget/higher than last year

--No show in month of February; in April there will be a new show.

Motion to go into Executive Session at 8:33 PM. Motion by Shannon. Second from Shelly.

Move to Adjourn Executive Session at 9:27 PM. Motion by Chris. Second from Steve.

Move to Adjourn Meeting at 9:27PM. Motion by Shelley. Second from Chris.

Submitted by:
Darius Tandon
OTTA Secretary

12:49 PM
02/04/20
Cash Basis

Old Town Triangle Association
Profit & Loss Budget Performance
January 2020

	Jan 20	Aug '19 - Jan 20	Annual Budget
Ordinary Income/Expense			
Income			
Restricted Donations (Suzanne Flavin Scholarship Funds)	0.00	-550.00	
001 - Association Revenue	1,075.80	7,464.91	19,150.00
019 - Program Revenue	6,590.00	33,980.00	60,250.00
250 - Fund Raising Events	0.00	5,000.00	35,000.00
330 - Art Fair Revenues (Art Fair Master Account)	26,810.00	73,510.00	462,000.00
Total Income	34,475.80	119,404.91	576,400.00
Gross Profit			
	34,475.80	119,404.91 <i>718,713</i>	576,400.00
Expense			
66900 - Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.00	1,935.25	0.00
060 - Association Expenses	10,555.46	49,695.09	102,200.00
050 - Occupancy Expenses	5,312.46	33,008.58 <i>2329</i>	50,000.00
040 - Program Expenses	2,987.87	31,045.13	89,882.00
230 - Neighborhood Improvements	1,678.27	11,511.43	72,500.00
270 - Fund Raising Event Expenses	0.00	2,200.00	15,250.00
300 - Art Fair Expenses	3,409.84	8,186.01	122,735.00
090 - Contributions Expenses	0.00	0.00	123,853.00
Total Expense	23,043.90	137,561.49 <i>6391</i>	576,400.00
Net Ordinary Income	10,531.90	-18,176.58 <i>712,1382</i>	0.00
Other Income/Expense			
Other Expense			
126 - Legal Fees - Defend HDP/Z	0.00	31,771.50	0.00
127 - Capital Improvements to OTTA	0.00	38,899.83	40,000.00
Total Other Expense	0.00	70,671.33	40,000.00
Net Other Income	0.00	-70,671.33	-40,000.00
Net Income	10,531.90	-88,847.91	-40,000.00

1:06 PM
02/04/20
Cash Basis

Old Town Triangle Association
Balance Sheet
As of January 31, 2020

Jan 31, 20

ASSETS	
Current Assets	
Checking/Savings	
Wintrust (Wintrust Checking)	40,906.98
BMO Harris CD (Cert of Deposit 18 mos)	245,063.81
Wintrust Bank (Bring It Home Savings Acct)	4.89
Wintrust CD (18 mo CD)	208,906.75
Total Checking/Savings	494,882.43
Other Current Assets	
Vanguard Portfolio (MM; Inter-&Short Term Bonds)	
Money Market Fund (Money Market)	151,967.67
Total Vanguard Portfolio (MM; Inter-&Short Term Bonds)	151,967.67
Prepaid Insurance	1,906.00
Total Other Current Assets	153,873.67
Total Current Assets	648,756.10
Fixed Assets	
Acc Leasehold Improvements	-8,389.50
Leasehold Improvements	10,378.00
Land	21,068.00
Building	119,387.00
Bldg Improvements- Boiler	45,110.00
Equipment	12,661.18
Acc Depr - Building	-119,387.00
Acc Depr - Bldg Improve	-24,281.00
Acc Depr - Equipment	-12,231.00
Total Fixed Assets	44,315.68
TOTAL ASSETS	693,071.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 - Payroll Liabilities	-0.06
Total Other Current Liabilities	-0.06
Total Current Liabilities	-0.06
Total Liabilities	-0.06
Equity	
1110 - Retained Earnings (Retained Earnings)	781,919.75
Net Income	-88,847.91
Total Equity	693,071.84
TOTAL LIABILITIES & EQUITY	693,071.78