

**Minutes of the Board of Directors Meeting
March 10, 2020**

Members Present:

Karen Pfendler, Shannon Waterfield, Ed Sokolofski, Sachi Kubo, Chris Nelson, Alan Lougee, Sasha Mayoras, Shelly Murphy

Members Absent:

Darius Tandon, Elaine Frei, Steve Nichols

Call to Order. President Karen Pfendler called the meeting to order 7:06PM. A quorum was present.

Minutes from February Meeting. Chris noted a minor change in the wording of one phrase, but indicated change was not essential to make. Motion to approve the minutes from February Board meeting by Shannon. Seconded by Ed. Motion approved.

Treasurer Report (Ed). Income up \$154K to 171K. Expenses up 15K due to occupancy expenses in November and software for membership database. Net income up \$2K.

Discussion of event insurance for Art Fair. Probably too late to get for this year at a reasonable price because Coronavirus already prevalent, but consider for next year. Robert J. agreed to be on Financial Committee.

Committee Reports:

Art Fair (Sasha). Process of sending out survey to 250 artists about experiences with parking, breakfast, and various points of contact in an attempt to better meet artist's needs. Went out two days ago and 111 had responded.

Sinkholes have appeared on LaSalle playground that they are trying to deal with but possible that there will significant limitations on parking at the playground due to the sinkholes. Need to explore alternative plans for parking which will lead to cobbling together parking options.

Friends of Fair notice just went out. \$2875 already raised.

First Sight coming along nicely. Save the date to be sent out. Raffle items are being accumulated. Sponsors are being responsive.

Finance. Nothing additional to report.

Grants. Steve working on committee. Robert J. has passed along grants information to Steve.

HDPZ (Karen). Meeting on Feb 27th. Lots of projects occurring and reviewed at meeting.
--1735 N. Orleans: "carport" being treated like one-car garage
--1810 N. Orleans: dormers to be installed; need to meet most minimum of disruption.
Neither supported nor objected to by HDPZ. Not appropriate for cars (parked in space

off the alley) to be viewed from street and HDPZ recommended putting something decorative (e.g., shrubs) in front to block view.
--421 W. Eugenie. Has been purchased. Various minor items discussed and approved.
--Discussion of property in Ward 2 further south on Sedgwick that has bright lights shining into neighbors' house. Not HDPZ jurisdiction but shared concern with Alderman Hopkins' office.
--1810 N Wells. Meeting scheduled for tomorrow to discuss plans for this property.

NIC (Shannon). 5G cable installation occurring. North Park resurfacing—needs to happen by April or can't be done because it would affect Art Fair. Board approved paying \$5000 Art Fair fee to Lou in advance of the event. Will finish historic brick project on Hudson. Just got tree contract and about to do walk-around to determine next steps.

Membership (Chris, Sachi). 629 total members, with 415 voting members. Sachi attended Coffee with Commander event at Wintrust and represented OTTA at Commander Bauer remembrance event.

Capital Improvements (Alan). Waiting for 3rd quote for chimney. Exit door in South Room ajar. Handicap accessibility throughout building to be looked into in future.

A&O Director's Report (Barb):

--Thorough cleaning of Association Building to be scheduled. Will be communicated to members and general public about the cleaning that will take place.

--Elections about to occur at Association Building. Discussion of what materials need to be available at the election (e.g., wipes, etc.).

--Audit up on website and financial report just received from Ed to be placed onto website soon.

--No November or December minutes. Shannon will send to Barb.

New business. None.

Motion to go into Executive Session at 8:05 PM.

Move to Adjourn Executive Session at 8:57 PM.

Motion to pursue zoning lawsuit activities with additional funds up to \$20K. Motion by Ed. Alan second. Motion approved.

Motion to be willing to pay \$10K deductible. Motion by Chris. Sasha second. Motion approved.

Move to Adjourn Meeting at 9:00 PM. Motion by Ed. Second from Sachi.

Submitted by:
Darius Tandon
OTTA Secretary

Old Town Triangle Association
Profit & Loss Budget Performance
February 2020

	Feb 20	Aug '19 - Feb 20	Annual Budget
Ordinary Income/Expense			
Income			
Restricted Donations (Suzanne Flavin Scholarship Funds)	0.00	-550.00	
001 · Association Revenue	1,582.39	9,047.30	19,150.00
019 · Program Revenue	2,255.00	36,580.00	60,250.00
250 · Fund Raising Events	0.00	5,000.00	35,000.00
330 · Art Fair Revenues (Art Fair Master Account)	47,775.00	121,285.00	462,000.00
Total Income	51,612.39	171,362.30	576,400.00
Gross Profit	51,612.39	171,362.30	576,400.00
Expense			
66900 · Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.00	1,935.25	0.00
060 · Association Expenses	8,814.04	58,524.13	102,200.00
050 · Occupancy Expenses	2,287.86	35,296.44	50,000.00
040 · Program Expenses	10,462.23	41,558.93	89,862.00
230 · Neighborhood Improvements	659.73	12,171.16	72,500.00
270 · Fund Raising Event Expenses	0.00	2,200.00	15,250.00
300 · Art Fair Expenses	1,533.31	9,652.75	122,735.00
090 · Contributions Expenses	0.00	0.00	123,853.00
Total Expense	23,757.17	161,338.66	576,400.00
Net Ordinary Income	27,855.22	10,023.64	0.00
Other Income/Expense			
Other Expense			
126 · Legal Fees - Defend HDP/IZ	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	27,855.22	-60,647.69	-40,000.00