

Minutes of the Board of Directors Meeting September 15, 2020

Members Present:

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

Others joining:

Phil Graff, Janet Graff, Vi Daley, Lynn Smith, Dee DeCarlo, Dave Montgomery, Kathy Clark, Joan Goldstein, Anne Giffels, Rick Rausch, Claire Leaman, Danielle Klinenberg

Meeting called to order at 7:05.

Financial Report (Ed)

Ed noted revenue \$2000 and costs of \$23,000 for a loss of \$21,000. \$10,400 for annual insurance was the largest expense which was a planned expense. Prior to the meeting, the Board was sent the year-end report as well a more detailed version of the budget agreed upon at the last Board meeting. No comments from Board members. Question was asked about volunteers to serve on the Budget committee with Ed and Alan, but no volunteers.

Approval of Minutes

Brief discussion of how to handle letter submitted by Sasha at August meeting, as well as more general discussion of what should be included as appendices. Motion by Alan that the body of the minutes should indicate that Sasha requested that Shelly read a letter at the Board meeting. Seconded by Shannon. Motion approved, with Chris and Shelly voting "no".

Neighborhood Improvement Committee (Shannon)

Corinne has taken over managing parks and has been working with NIC working within budget. Also working with Lincoln Central re: south Ogden mall. Issue with garbage cans being full also being addressed by Corinne. Shelly asked if Shannon has stepped back to be chair of NIC. Shannon indicated that Corinne is in charge to manage parks and Dan will work with NIC related to trees. Shannon has been working on other issues related to NIC, but indicated she hasn't stepped back.

Art Fair Report (Shelly)

17 artists, among those who were previously approved for 2020, have already applied to be part of Fair next year if it occurs. Shelly indicated she is not going to assume Art Fair chair position. Joan indicated that currently only 2020 artists are being invited and the waiting list will be dipped into if some artists do not plan to return. No new application fee for 2021 because that was refunded, but artists would pay their booth fee since that was refunded to artists. Karen asked Joan to estimate what percent of artists might come back. Joan indicated hard to predict what percent would return, but thought that many would want to return because they needed the revenue. Joan also indicated that decisions would ideally be made about the Fair by March 1st since booth fees are due by March 1st.

Grants (Steve)

Nothing to report

HDPZ (Karen)

Karen indicated HDPZ is working with Commissioner Cox, the Landmarks Commission, and a developer regarding 1816 and 1818 Wells St, with no agreement in place yet about how this will proceed. Karen indicated she would send a list to the Board about other properties HDPZ is working on.

Community Relations (Darius)

Discussion of jazz musicians on Eugenie. Concerns have been raised about noise, littering, and attendees not wearing masks. Darius corresponded with Alderman's office and the most important issue to the Alderman's office was related to mask wearing. Anne Giffels indicated that individuals are also sitting on private property, which is an inconvenience to neighbors who live near the performance site. Darius indicated that we could encourage the musicians to think about splitting proceeds or encourage them to otherwise give back to community. Ultimately, it was decided the mask wearing issue was most important and Darius will be reaching out the musicians related to promoting mask wearing. Alan and Anne Giffels indicated they would be happy to help with the matter. Darius also brought up a Zoom public safety meeting sponsored by the Alderman's office the following week and encouraged members to attend.

Membership and Communications (Chris, Sachi)

568 all members. 373 voting members. Those numbers have gone down slightly, with numbers to be reviewed in coming months to compare with prior years. Diane Sokolofski working on wrapping up last printed newsletter for the year (Fall 2020). Next newsletter will be digital and sent out in February 2021. Issue raised about whether newsletters could be sent out more frequently if done in digital format. Chris indicated that discussion taking place to make sure there isn't overlap with the weekly e-blast and talking with others about how/whether to increase frequency of the newsletter.

Events (Elaine):

Elaine recommended staying away from events that involve congregating at the moment. Brief discussion of how to do community events that would not involve congregating such as a Friday neighborhood walk. Elaine indicated she would explore that idea.

Capital Improvements (Alan):

Chimney rebuilt and roof repairs completed. No spending since then. Lighting/electric costs being saved are ~\$60/month with new lighting in the Triangle office.

A&O (Barb):

Education pods, judo groups, and art classes were all offered but generally speaking there is still reluctance to be part of group activities. Education pods and judo groups not occurring, but some art classes are occurring.

New Business

Alan motioned to move into Executive Session. Sachi seconded. Discussion of whether Nominating Committee conversation should occur in general session or Executive Session. Elaine noted that there was disagreement about the way in which the Nomination Committee is being selected. Board was split 5-5 on moving into Executive Session (Elaine, Shelly, Chris, Steve, Darius voted "no"); motion did not pass. Darius indicated he would like to discuss process for selecting Nominating Committee and then move to Executive Session. Further discussion ensued. It was established that during Executive Session the Board would review the list of individuals suggested for the Nominating Committee and appoint the Nominating Committee per the bylaws.

Darius makes motion to move to Executive Session. Sachi seconded. Motion passed 6-4 (Elaine, Shelly, Chris, Steve voted “no”).

Board moved to Executive Session at 8:32PM.

During Executive Session, the Board discussed the list of individuals suggested for the Nominating Committee and decided on the Nominating Slate for the 2021 Board. The Nominating Committee is: Gina Manrique, Diane Fitzgerald, Kathy Clark, Steve Nichols, Caitlin Hill. Gina will be approached to Chair the Committee and if she declines, Kathy Clark will be asked. Sandra McGill is the alternate who will serve if one of the five individuals listed above declines.

Alan motioned to exit Executive Session at 9:32PM. Shelly seconded motion. Motion passed.

Elaine motioned to adjourn Board Meeting at 9:34PM. Sachi seconded. Motion passed.

11:55 AM
09/02/20
Cash Basis

Old Town Triangle Association
Profit & Loss Budget Performance
August 2020

	Aug 20	Aug 20	Annual Budget
Ordinary Income/Expense			
Income			
001 - Association Revenue	1,777.88	1,777.88	8,000.00
019 - Program Revenue	715.00	715.00	20,580.00
Total Income	<u>2,492.88</u>	<u>2,492.88</u>	<u>28,580.00</u>
Gross Profit	2,492.88	2,492.88	28,580.00
Expense			
66900 - Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.01	0.01	
060 - Association Expenses	5,835.83	5,835.83	78,800.00
050 - Occupancy Expenses	12,871.84	12,871.84	44,750.00
040 - Program Expenses	1,419.77	1,419.77	49,445.00
230 - Neighborhood Improvements	3,386.87	3,386.87	34,400.00
Total Expense	<u>23,493.92</u>	<u>23,493.92</u>	<u>207,395.00</u>
Net Ordinary Income	-21,001.04	-21,001.04	-178,815.00
Net Income	<u><u>-21,001.04</u></u>	<u><u>-21,001.04</u></u>	<u><u>-178,815.00</u></u>

12:20 PM
09/02/20
Cash Basis

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

Aug 31, 20

ASSETS

Current Assets	
Checking/Savings	
Wintrust (Wintrust Checking)	18,938.00
BMO Harris CD (Cert of Deposit 18 mos)	248,963.63
Wintrust Bank (Bring It Home Savings Acct)	4.89
Wintrust CD (18 mo CD)	211,152.86
Total Checking/Savings	479,059.38
Other Current Assets	
260 - Room Rental Deposit (First Sight 2020 2021)	2,200.00
Vanguard Portfolio (MM; Inter-&Short Term Bonds)	
Money Market Fund (Money Market)	17,416.35
Total Vanguard Portfolio (MM; Inter-&Short Term Bonds)	17,416.35
Prepaid Insurance	1,908.00
Total Other Current Assets	21,522.35
Total Current Assets	500,581.73
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	12,861.18
Acc Depr - Building	-119,387.00
Acc Depr - Bdlg Improve	-24,281.00
Acc Depr - Equipment	-12,231.00
Total Fixed Assets	44,315.68
TOTAL ASSETS	544,897.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2021 Art Fair Payable (Art Fair Revenue held over from 2020 to 2021)	28,500.00
2100 - Payroll Liabilities	-0.10
Total Other Current Liabilities	28,499.90
Total Current Liabilities	28,499.90
Total Liabilities	28,499.90
Equity	
1110 - Retained Earnings (Retained Earnings)	537,398.55
Net Income	-21,001.04
Total Equity	516,397.51
TOTAL LIABILITIES & EQUITY	544,897.41