

**Minutes of the OTTA Board of Directors Meeting
October 11, 2022**

Board Members Present:

Brad Neuman, Anne Giffels, Dave Montgomery, Marya Lucas, Chris Nelson, Elaine Frei, Steve Nichols, Carly Jenkins

Board Members Absent:

Dee DeCarlo, Zac Bleicher

Others Present:

Barb, Shel Beugen, Phil Graff, Sadie Nichols

Meeting called to order at 7:03PM.

Approval of Minutes:

Minutes approved.

Treasurer's Report by Brad:

Cash is \$648,000, which is a couple thousand more than the prior year. The income summary shows \$4,000 of income in the services line. As for expenses, the art school costs are \$5,200 and more than covered by the donation. As for events, the Octoberfest was very successful, **the income statement shows \$2,600 spent versus the \$1,500 budget, but part of the budget is in the next month. The telephone variance is just timing of payments and year-to-date is at budget.** Year-to-date income is about \$10,000 better than planned. For further details, please see the handout.

Accessibility Report by Marya:

Sheila from the 43rd ward alderman's office came to the committee meeting. Members discussed the process for reporting neighborhood improvements to the alderman's office and 311 and then did a short walk-around by the Triangle. Together with Sheila, members identified tripping hazards and possible areas to improve curb ramps and accessible crossings. The committee might have found a new carpenter to fix the south bathroom.

Art Fair Report by Anne:

They are in the planning phase, and artists are beginning to apply.

Communications by Chris:

The newsletter information is coming soon. Chris will look into the protocol for honoring those members who pass away.

Community Safety Report by Dave:

The next community safety meeting will be Monday, October 17 at 6pm. A CPD sergeant and Alderman Knudsen will be present with the focus being on crime and how we can fight it as a community. Please feel free to attend. The committee began issuing the "community safety corner" in the weekly emails, which will continue. There will be two meetings with CPD (the 18th and 20th districts), which will entail a community conversation for the 2023 police plan. They identify each beat and what they will do. We want to make sure resources are dedicated to us. Ask Dave for more details if you'd like to attend. The committee has taken on another responsibility of reporting a young guy who's having parties and drug dealing in the neighborhood. The committee compiled a report with photos and sent it to the police. Hopefully, the situation will be resolved.

Events Report by Carly:

Great job Kathy & Carly on Oktoberfest! The event was very well-received with lots of community interaction. Carly would like to get membership and events working together more cohesively. She believes we are missing opportunities to increase membership. Brad & Chris noted this was a focus of the strategic planning committee. Carly noted we also need to increase volunteers for events. She noted that sometimes there are great ideas but a failure to execute. There was some brainstorming about events. Elaine suggested, for example, that each new member be required to volunteer for at least one event. Alternatively, membership should work to create the event. The next event is the Halloween parade on Oct. 30.

Grants Report by Steve:

Steve will reach out to the grants recipients and ask for an update about what they are doing with the money, so he can inform members.

HDPZ Report by Zac:

Chris read Zac's report. HDPZ hosted a community discussion with both the attorney and manager of Hotel Lincoln to discuss the hotel's special use zoning variance request for expanded roof decks. Some neighbors expressed concerns about noise and security, and some have formalized these concerns in written letters to the OTTA and alderman. A possible solution is a "community agreement" between the hotel and community identifying these concerns in writing, and if broken, it will be a way to hold the hotel accountable. The hotel is hoping to consult with the alderman about this. Zac has reached out to Alderman Knudsen to introduce HDPZ. Further questions/comments can be sent to: hdpz@oldtowntriangle.com.

Membership Report by Elaine:

We had 10 new members join at Oktoberfest, and ideally membership will have a booth at the next event and also do some planning ahead of time.

Neighborhood Improvements Report by Alan:

The sidewalk repair on Menomonee between Wells and Clark has been very well-received. They had to move trash cans for the marathon due to safety concerns and will bring them back out soon. They would like to add garden signs around the neighborhood.

Nominating Committee Report by Chris:

If you know of anyone interested in Board positions, please let Chris know. Six spots are open. People must submit an application.

Strategic Planning Report by Brad:

Brad pointed to several hand-outs. The first was the strategic planning "purpose statement," which the Board reviewed. They are attempting to complete the assessment phase with the help of John Engman, and hopefully wrapping that up with a meeting the week of December 5. This would be a working session to review results and assess the mission and values of the OTTA. John is attempting to interview a number of government entities, like the chair of the commission of Chicago landmarks, the aldermen, board members, and neighborhood business owners/schools, etc. The next handout identified subcommittees and their members (ex: community development; stakeholders; governance; finance and operations) that are serving as focus groups with Brad and John presenting questions.

They are aiming to survey the entire Triangle (and some adjacent buildings) as to the Triangle and OTTA matters to obtain some quantitative and qualitative data to enable us to improve our mission. The responses will go to John, and he is compiling the information and will present it. This would cost \$4,000, which Brad moved to approve. All approved the motion.

Art Report by Barb:

The show is up and part of the Lincoln Park Art Night with trolleys. They are encouraging registration. They received press about the art show in New City (the thing to do in October!) and in Skyline.

New Business:

Brad moved to revote on and reconsider residency requirements in Article V of the bylaws. The question was whether the amendment expanding residency requirements for Directors was clearly communicated to the Board and understood when the Board voted on bylaws a year ago. Brad felt it was unclear, while Chris felt it was not. Brad and Chris handed out documents in support of their respective positions. It was established that the old bylaws and the new bylaws, which contained the amendments, were issued for review prior to the Board's vote a year ago.

Following discussion, Brad voted in favor of his motion, Alan abstained, and the rest voted the motion down.

*The next Board meeting will be November 10.

Meeting Adjourned at 8:50 PM.

Old Town Triangle Association
Balance Sheet
As of September 30, 2022

	Total	
	As of Sep 30, 2022	As of Sep 30, 2021
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	29,935.85	26,415.59
1050 Wintrust CD	216,256.26	215,393.11
1060 BMO Harris CD	150,524.11	150,399.83
1065 First Internet Bank of Indiana	100,540.68	
1066 First Internet of Indiana CD #2	100,503.01	
1080 Vanguard Money Market Fund	50,406.70	252,433.23
Total Bank Accounts	\$ 648,166.61	\$ 644,641.76
Accounts Receivable		
1100 Accounts Receiv-not for entries	4,000.00	0.00
Total Accounts Receivable	\$ 4,000.00	\$ 0.00
Other Current Assets		
1110 Other Receivables-year accruals	300.54	229.10
1210 Undeposited Funds	175.00	275.00
1410 Prepaid Expenses-year accruals	26,627.10	10,905.53
Total Other Current Assets	\$ 27,102.64	\$ 11,409.63
Total Current Assets	\$ 679,269.25	\$ 656,051.39
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	\$ 58,041.86	\$ 65,842.86
TOTAL ASSETS	\$ 737,311.11	\$ 721,894.25
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts Payable	0.00	775.46
Total Accounts Payable	\$ 0.00	\$ 775.46
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	\$ 4,670.06	\$ 650.16
Total Current Liabilities	\$ 4,670.06	\$ 1,425.62
Total Liabilities	\$ 4,670.06	\$ 1,425.62
Equity		
3050 Net Assets (no restrictions)	750,896.80	691,278.93
3150 Temporarily Restricted Funds	12,950.44	14,670.44
Net Income	-31,206.19	14,519.26
Total Equity	\$ 732,641.05	\$ 720,468.63
TOTAL LIABILITIES AND EQUITY	\$ 737,311.11	\$ 721,894.25

Old Town Triangle Association

Income Summary

August - September, 2022

	Sep 2022			Total		
			% of			% of
	Actual	Budget	Budget	Actual	Budget	Budget
Income						
	2,145.00	1,524.07	140.74%	3,000.00	2,474.92	121.22%
4001 ME Member Dues		45.00	0.00%	0.00	90.00	0.00%
4100H Direct Public Support	8,055.00	6,855.28	117.50%	18,535.00	13,957.94	132.79%
4500H Art School Program	473.66	257.00	184.30%	994.68	517.00	192.39%
4600H Investment Income	82.00	60.00	136.67%	144.00	120.00	120.00%
4701 FI Rent Earned		20.89	0.00%	0.00	49.31	0.00%
4800H Merchandise & Other Income	4,000.00			4,000.00	0.00	
Services						
Total Income	\$ 14,755.66	\$ 8,762.24	168.40%	\$ 26,673.68	\$ 17,209.17	155.00%
Gross Profit	\$ 14,755.66	\$ 8,762.24	263.72%	\$ 26,673.68	\$ 17,209.17	239.55%
Expenses			62.88%			72.78%
5100H Art School Costs	5,246.85	1,989.52	107.10%	8,578.35	3,581.03	49.16%
5300H Neighborhood & Park Maintenance	1,570.53	2,497.77	174.21%	3,161.31	4,343.93	205.55%
5500H Community & Historic District	299.88	280.00	110.47%	299.88	610.00	103.26%
5700H Events	2,613.09	1,500.00	103.07%	3,083.24	1,500.00	103.49%
5900H Membership	950.00	860.00	95.19%	950.00	920.00	98.65%
6100H Occupancy	1,981.57	1,922.63	95.19%	4,253.62	4,110.24	98.65%
6300H Salaries	6,753.38	7,094.57		13,727.76	13,916.29	95.67%
6400H Payroll Taxes	516.64	542.73	114.97%	1,050.19	1,064.59	114.97%
6500H Insurance		0.00	28.11%	13,920.00	14,550.00	84.67%
6600H Printing	390.89	340.00	127.27%	390.89	340.00	107.27%
6700H Technology	78.29	278.55	106.00%	433.92	512.49	115.23%
7100H Accounting	70.00	55.00		118.00	110.00	0.00%
7205 FI Bankcard Fees Excl Art Fair	286.47	270.25		611.10	530.31	
7600H Miscellaneous Expenses		0.00		0.00	50.00	
7810 FI Office Supplies		0.00		68.45	0.00	
7910 FI Telephone & Internet	370.37	185.00	200.20%	370.37	370.00	100.10%
Total Expenses	\$ 21,127.96	\$ 17,816.02	118.59%	\$ 51,017.08	\$ 46,508.88	109.69%
Net Operating Income	-\$ 6,372.30	-\$ 9,053.78	70.38%	-\$ 24,343.40	-\$ 29,299.71	83.08%
Other Income						
8100H Art Fair Receipts		0.00		91.00	0.00	
Total Other Income	\$ 0.00	\$ 0.00		\$ 91.00	\$ 0.00	
Other Expenses						
9100H Art Fair Costs		1,697.43	0.00%	0.00	2,135.07	0.00%
9405 PR Major Projects		5,000.00	0.00%	0.00	10,000.00	0.00%
9500H Neighborhood Improvements		0.00		6,953.79	0.00	
Total Other Expenses	\$ 0.00	\$ 6,697.43	0.00%	\$ 6,953.79	\$ 12,135.07	57.30%
Net Other Income	\$ 0.00	-\$ 6,697.43	0.00%	-\$ 6,862.79	-\$ 12,135.07	56.55%
Net Income	-\$ 6,372.30	-\$ 15,751.21	40.46%	-\$ 31,206.19	-\$ 41,434.78	75.31%

**Old Town Triangle
Association Statement
of Cash Flows
August - September, 2022**

	Total	As of Sep 30, 2021
OPERATING ACTIVITIES		
Net Income		-31,206.19
Adjustments to reconcile Net Income to Net Cash provided by operations:		
1100 Accounts Receiv-not for entries		-4,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$	4,000.00
Net cash provided by operating activities	-\$	35,206.19
FINANCING ACTIVITIES		
3150 Temporarily Restricted Funds		-280.00
Net cash provided by financing activities	-\$	280.00
Net cash increase for period	-\$	35,486.19
Cash at beginning of period		683,827.80
Cash at end of period	\$	648,341.61

Tuesday, Oct 11, 2022 06:48:20 AM GMT-7