

**Minutes of the OTTA Board of Directors Meeting  
October 10, 2023**

**Board Members Present:**

Ray Clark, Brad Neuman, Marya Lucas, Beth Burk, Dave Montgomery, Zac Bleicher, Elaine Frei, Aneta Tomaszewicz, Alan Lougee, Carly Jenkins, Chris Nelson

**Others Present:**

Kathy Clark, Jane Bachmann, Vi Daley, Shel Beugen, Phil Graff, Barb Guttman

Meeting called to order at 7:01PM.

**Approval of Minutes:**

Minutes approved with a correction.

**Treasurer's Report by Brad:**

The bank account at September's end was about \$624,000. The loss for the month was about \$4000, much less than the budgeted \$17,000. These appear to be temporary differences in timing from what was assumed in the budget. Oktoberfest costs are not fully in the system. Office Supplies show a small negative variance, as some of the supply costs associated with care for the migrants was charged here. Brad asked that all costs associated with supporting the migrants be included in Major Projects. Total costs on migrants are \$288 to date; donations are \$1554.

**New Business:**

(1) Illinois State Grant by Ray:

They received five proposals from consultants displaying a range in fees. They are creating a balancing sheet including fees, qualifications, firm size, current work load, etc. This permits a proper comparison. The Art Center committee will meet and, based on a review of the balancing sheet, they will make recommendations to the Board.

(2) Montmartre by Barb:

About 40 people have contacted the OTTA asking for involvement, including the history museum, businesses, families, and schools. The Chicago Paris Cabaret Connection is trying to do a show in May, and we are working on a location for them to perform in Old Town. This will encourage new community involvement.

(3) Nominating Committee by Carly:

The Nominating Committee met, and they have received applications and have a timeline (Oct. 16, apps due; Oct. 22/26, interviews; Nov. 1, slate goes to Secretary), but please spread the word and encourage others to join the Board. Or, if you are already on the Board and must rerun, please do so. They are interviewing everyone who applies.  
[nominations@oldtowntriangle.com](mailto:nominations@oldtowntriangle.com)

(4) Grants Committee by Zac:

Zac gave a detailed presentation on the Grants Committee after having reviewed the process. He provided thoughts and feedback for Board members to consider in the coming months and next year. A few highlights of the presentation include the following. The Grants Committee has been a standing committee for many years with the aim of sharing proceeds derived mainly from the Art Fair. The longevity of the program has been called into question with the budget deficit, but options exist for fundraising and added revenue. Zac also noted there was a

conceptual problem with asking people to donate money to the OTTA, which the OTTA then gives away, without informing people in advance as to where the money is going. Zac described how the Grants committee works. Grants are awarded to 15 to 20 organizations per year with the average grant size being \$3,235 and the median being \$2,500. Zac noted there's no set handbook. There's little to no oversight of the committee, and recusal due to conflicts of interest needs to be codified. Feedback from current committee members reflected a preference to give smaller grants to a broader range of organizations, without giving religious organizations preference.

There's a question of whether to focus on smaller organizations or bigger ones, too, and which organizations to select in light of Art Fair volunteers. Zac suggested we should consider making the Grants budget part of the Art Fair and dependent on the money that comes in. He suggested improvements can be made, such as restructuring with a formula and more transparency. Ray asked Zac to work the feedback received into the document and present it to the Board. Carly suggested that fundraising and grants should be discussed in conjunction.

#### (5) Fern Hill by Beth:

The Fern Hill development company presented a proposal by Zoom on Sept. 26. There were 25 people in the room and many joined by Zoom. It's a big project and will remove and replace the Walgreens building as we know it (a Stanley Tigerman building on the Wells side). It's projected to be 600-700 units, 36 stories, and 395 feet (roughly the same height as Eugenie Terrace). They will have a set-back from Wells and Clark. Many comments related to safety concerns involving traffic. The Developer, Fern Hill, will commission a traffic survey to be prepared by their Traffic and Transportation consultant, KLOA. The final traffic survey will be submitted to the City of Chicago Department of Transportation for review. Beth said it's possible that Fern Hill might redesign the flow of how people enter the building. The OTTA has been working with Fern Hill for two years and they continue to keep HDPZ apprised of the project's status. Beth found their presentation to be forthcoming, transparent, and respectful. The comments online include concerns over density, blocked views, and the loss of a grocery store. Alderman Hopkins is overseeing this project. The OTTA will have a chance to share a view if it cares to do so. HDPZ would like to recommend thoughts first, and they are meeting next week to provide the Board with input.

HDPZ could then call together a larger community meeting to seek members' input. Brad requested consultation with some experts (such as for traffic) to aid analysis of the situation. Dave agreed, wondering if we could trust a traffic study as presented by Fern Hill. Dave noted that traffic will probably be neighbors' number one concern. Vi noted the traffic study, prepared by the Developer and reviewed by the DOT, likely will be available to the community. Following extensive discussion, it was determined that all this will be discussed after HDPZ meets. The OTTA can then take a position after a community meeting.

#### **Strategic Planning Report by Brad:**

Zac reviewed the results of the questionnaire submitted by Board members. The questionnaire is intended to aid the Board and new Board members. Highlights of the report included the need to onboard new Board members; many wished to see 2-year term limits; and many were not in favor of increasing the Board size at this point.

Brad presented a draft of the executive summary. Brad proposed that this be the list of measures to track how the organization is moving forward. Board members can review the document and consider the various recommendations to be discussed further at the November Board meeting.

The document also highlights the “Issues Remaining & Recommendations.” Brad walked the Board through these six points.

(1) The first was how to maintain consistency for the OTTA and maintain board members, avoid turnover, and create an environment that makes people want to serve their positions for a longer period. Brad noted that committee chairs need additional support. People offered various comments.

(2) The second was creating an action plan for creating a culture shift.

(3) The third was solving the funding deficit.

(4) The fourth was creating committees or a leader position to aid board members.

(5) The fifth was to increase engagement.

(6) The sixth was the Art Fair and soliciting external aid to increase proceeds to keep up with inflation.

For more information, see the documents. Brad and the committee are continuing to work on a full report.

**Governance Work Group Report by Ray:** They meet on a weekly basis and are developing a list of issues.

**Art Fair Report by Chris:**

Applications are open and coming in.

**Gallery Report by Barb:** They had a successful opening on Sunday. On November 2, same show, they are having a closing exhibit. It's Lincoln Park Art Night. There will be four transit vans for people to view various galleries.

The weekend of November 11/12, there will be a very big opening. They have a group of artists that will each have a table. Ceramics, jewelry, textiles, etc. One of the artists has been in the Art Fair before. This will last two days.

They have already sold a lot at the current exhibit.

**Community Safety Report by Dave:**

Still working on the Slack rollout. They have about 40 people who have signed up.

**Events Report by Marya:**

Oktoberfest was a success. There were 300 who registered and paid. Events is putting together a report of what could have been done better and gathering data on the members vs non-members registered and how many became new members. Marya recommended having a set weekend every year for Oktoberfest. The Board approved booking the band in advance for 2024 and liked the idea of charging people for food/drink again. Marya suggested that new ideas should be encouraged and there should be freedom to fail. There's a Halloween parade on October 29.

**HDPZ Report by Beth:**

There will be the Brewseum brew tour on October 26 (4pm to 6pm) with Diane and Karl, as well. People pay for their own drinks, and there will be a \$20 charge to participate. They have 20 seats available for the event, which is a tester. HDPZ is discussing refreshing the mission statement.

**Membership Report by Elaine:**

Elaine had lots of progress in the first week with combining committees (membership, comms, events). They are discussing a mission statement more geared towards engagement with communications, events, and membership being the pillars.

**Neighborhood Improvement Committee Report by Alan:**

They met today and are considering adding trees to the neighborhood. They did a tour examining brick parkways. They were hoping to get a proposal, but the brick guy disappeared. They are looking into other quotes. They are looking at ornamental grasses at Lincoln/Wisconsin. Elaine suggested creating a map of the improvements spearheaded by the OTTA/neighbors. Alan liked the idea.

**Directors Report by Barb:**

Barb passed out a job description for a contractor to do the bookkeeping. Barb would like to post this with Board approval.

**Meeting Adjourned at 9:06 PM**

**Old Town Triangle Association**  
**Balance Sheet**  
As of October 31, 2023

	Total	
	As of Oct 31, 2023	As of Oct 31, 2022
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1040 Wintrust	39,377.15	29,621.96
1050 Wintrust CD	222,828.65	216,327.36
1060 BMO Harris CD	154,466.53	150,524.11
1065 First Internet Bank of Indiana	0.00	100,634.61
1066 First Internet of Indiana CD #2	103,095.79	100,703.60
1080 Vanguard Money Market Fund	93,418.10	25,526.33
<b>Total Bank Accounts</b>	<b>\$ 613,186.22</b>	<b>\$ 623,337.97</b>
<b>Accounts Receivable</b>		
1100 Accounts Receiv-not for entries	2,770.00	0.00
<b>Total Accounts Receivable</b>	<b>\$ 2,770.00</b>	<b>\$ 0.00</b>
<b>Other Current Assets</b>		
1110 Other Receivables-year accruals	300.54	300.54
1210 Undeposited Funds	0.00	915.00
1410 Prepaid Expenses-year accruals	13,274.00	26,627.10
<b>Total Other Current Assets</b>	<b>\$ 13,574.54</b>	<b>\$ 27,842.64</b>
<b>Total Current Assets</b>	<b>\$ 629,530.76</b>	<b>\$ 651,180.61</b>
<b>Fixed Assets</b>		
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	-38,947.00	-36,014.00
1640 Acc Depr - Equipment	-12,661.18	-12,661.18
1650 Acc Depr - Unit Improvements	-25,289.97	-21,399.97
<b>Total Fixed Assets</b>	<b>\$ 51,218.86</b>	<b>\$ 58,041.86</b>
<b>TOTAL ASSETS</b>	<b>\$ 680,749.62</b>	<b>\$ 709,222.47</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2110 Accounts Payable-year accruals	3,500.00	
<b>Total Accounts Payable</b>	<b>\$ 3,500.00</b>	<b>\$ 0.00</b>
<b>Other Current Liabilities</b>		
2222 Sales Tax Payable	758.10	378.18
<b>Total Other Current Liabilities</b>	<b>\$ 758.10</b>	<b>\$ 378.18</b>
<b>Total Current Liabilities</b>	<b>\$ 4,258.10</b>	<b>\$ 378.18</b>
<b>Total Liabilities</b>	<b>\$ 4,258.10</b>	<b>\$ 378.18</b>
<b>Equity</b>		
3050 Net Assets (no restrictions)	708,730.50	750,896.80
3150 Temporarily Restricted Funds	10,215.44	12,500.44
Net Income	-42,454.42	-54,552.95
<b>Total Equity</b>	<b>\$ 676,491.52</b>	<b>\$ 708,844.29</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 680,749.62</b>	<b>\$ 709,222.47</b>

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**Old Town Triangle Association**  
**Income Summary**  
 August - October, 2023

	Oct 2023			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget
<b>Income</b>						
4001 ME Member Dues	955.00	1,375.00	69.45%	4,030.00	4,725.00	85.29%
4100H Direct Public Support	3,722.36	25.00	14889.44%	5,524.17	75.00	7365.56%
4500H Art School Program	2,173.60	4,929.00	44.10%	21,976.00	22,957.00	96.73%
4600H Investment Income	986.61	670.00	147.26%	4,415.18	3,260.00	135.43%
4701 FI Rent Earned	366.00	170.00	215.29%	975.00	510.00	191.18%
4800H Merchandise & Other Income		0.00		0.40	0.00	
<b>Total Income</b>	<b>\$ 8,203.57</b>	<b>\$ 7,169.00</b>	<b>114.43%</b>	<b>\$ 36,920.75</b>	<b>\$ 31,527.00</b>	<b>117.11%</b>
<b>Gross Profit</b>	<b>\$ 8,203.57</b>	<b>\$ 7,169.00</b>	<b>114.43%</b>	<b>\$ 36,920.75</b>	<b>\$ 31,527.00</b>	<b>117.11%</b>
<b>Expenses</b>						
5100H Art School Costs	2,046.19	11,473.00	17.83%	3,757.90	12,845.00	29.26%
5300H Neighborhood & Park Maintenance	2,038.91	1,915.00	106.47%	6,302.20	9,868.00	63.87%
5500H Community & Historic District	194.45	0.00		493.45	150.00	328.97%
5700H Events	921.61	2,350.00	39.22%	2,852.18	7,000.00	40.75%
5900H Membership		0.00		0.00	998.00	0.00%
6100H Occupancy	2,936.53	3,824.00	76.79%	7,068.19	8,653.00	81.68%
6300H Salaries	7,979.84	7,499.00	106.41%	27,681.52	27,677.00	100.02%
6400H Payroll Taxes	610.46	574.00	106.35%	2,117.64	2,118.00	99.98%
6500H Insurance		0.00		6,574.00	6,574.00	100.00%
6600H Printing		0.00		325.00	507.00	64.10%
6700H Technology	239.24	282.00	84.84%	1,084.71	748.00	145.01%
7100H Accounting	84.00	1,979.00	4.09%	8,196.00	7,725.00	80.23%
7205 FI Bankcard Fees Excl Art Fair	306.46	173.00	177.14%	1,122.73	784.00	143.21%
7210 FI Bank Charges (not bankcard)		0.00		2.20	0.00	
7600H Miscellaneous Expenses		280.00	0.00%	163.00	330.00	49.39%
7810 FI Office Supplies	86.67	75.00	115.56%	486.04	225.00	216.02%
7910 FI Telephone & Internet	196.40	175.00	112.23%	538.25	525.00	102.52%
<b>Total Expenses</b>	<b>\$ 17,620.76</b>	<b>\$ 30,195.00</b>	<b>58.36%</b>	<b>\$ 66,767.01</b>	<b>\$ 86,727.00</b>	<b>76.99%</b>
<b>Net Operating Income</b>	<b>-\$ 9,417.19</b>	<b>-\$ 23,026.00</b>	<b>40.90%</b>	<b>-\$ 29,846.26</b>	<b>-\$ 55,200.00</b>	<b>54.07%</b>
<b>Other Income</b>						
8100H Art Fair Receipts		0.00		10.00	0.00	
<b>Total Other Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>		<b>\$ 10.00</b>	<b>\$ 0.00</b>	
<b>Other Expenses</b>						
9100H Art Fair Costs	950.10	0.00		10,151.19	8,127.00	124.91%
9405 PR Major Projects	2,069.41	3,000.00	68.98%	2,466.97	6,000.00	41.12%
9500H Neighborhood Improvements		10,900.00	0.00%	0.00	13,400.00	0.00%
<b>Total Other Expenses</b>	<b>\$ 3,019.51</b>	<b>\$ 13,900.00</b>	<b>21.72%</b>	<b>\$ 12,618.16</b>	<b>\$ 27,527.00</b>	<b>45.84%</b>
<b>Net Other Income</b>	<b>-\$ 3,019.51</b>	<b>-\$ 13,900.00</b>	<b>21.72%</b>	<b>-\$ 12,608.16</b>	<b>-\$ 27,527.00</b>	<b>45.80%</b>
<b>Net Income</b>	<b>-\$ 12,436.70</b>	<b>-\$ 36,926.00</b>	<b>33.68%</b>	<b>-\$ 42,454.42</b>	<b>-\$ 82,727.00</b>	<b>51.32%</b>

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