

**Old Town Triangle Association
Minutes of the OTTA Board of Directors Meeting
September 13, 2022**

Board Members Present:

Dee DeCarlo, Zac Bleicher, Brad Neuman, Anne Giffels, Dave Montgomery, Marya Lucas, Chris Nelson, Carly Jenkins, Elaine Frei

Board Members Absent:

Steve Nichols

Others Present:

Barb, Shel Beugen, Diane Fitzgerald, Phil Graff, Steve McClellan

Meeting called to order at 7:00PM.

Approval of Minutes:

Minutes approved.

Treasurer's Report by Brad:

August is the first month of the fiscal year, and we now have a monthly budget. Committees, please suggest any format changes desired. There was a \$24,000 loss in August, which was \$1,548 better than what we budgeted. The art school was \$2,300 better than planned. There were two other sizable variances, but both are a matter of timing. The bricks program started a little early, and the major projects started a little later than planned.

Accessibility Report by Marya:

The committee is continuing to work on making the south bathroom accessible and is in the process of finding a carpenter. The committee is also trying to pin down a date to walk around the neighborhood and assess accessibility matters (such as side walks and ramps). The Board discussed the long-term goals of the committee, such as teaming up with Access Living for education or programming.

Art Fair Report by Anne:

The committee is in early planning for the Art Fair. They had a meeting to discuss sponsorships, and they are managing sponsors. They are planning to walk the Fair route to figure out the booth spaces. They are changing some spots that didn't work last year. The Zapp application process, which is how the artists apply for the Fair, is opening October 1. Chris will be the Vice Chair next year, and Carly is also joining the committee.

Communications by Chris:

The newsletter was issued via email. Chris is working on the website. He will be asking for insight from committees for the website.

Community Safety Report by Dave:

There is a meeting on Monday, September 19. The committee is focusing on four things: communication, education, advocacy, and monitoring. There's also a web-based application that could help keep neighbors involved and informed. Dave has discussed the possibility of forming block clubs, noting however, that it has failed in the past.

Events Report by Carly:

Old Town Triangle Association

Octoberfest is this weekend, September 17. Please register online. If you want to help set up, please show a little early. At LaSalle, they are doing a movie night at 7:30pm, and it is free. Let us know if you or your neighbors are running the marathon.

HDPZ Report by Zac:

On Tuesday at 6:30pm, there is a meeting and community discussion with the representatives from Hotel Lincoln who wish to expand their existing roof deck. If anyone wants to add comments, please send them to Zac or the HDPZ committee ahead of time. Everyone in the neighborhood within about 250 feet has received a letter from Hotel Lincoln about the matter. It's not a zoning change but a variance request. The Board has not taken a position on this issue. There is a question of whether noise will be increased significantly for surrounding neighbors. The committee will see how the meeting goes.

They did all the tours this summer, and they are working on a Fall tour set-up.

Strategic Planning by Brad:

The committee has six members. John Engman will continue to work as their consultant. They developed five subcommittees: community development (planning, development, and neighborhood improvements); stakeholders (constituents, marketing, and membership); governance (policy, public relations, continuity of leadership, training, bylaws, and maybe advocacy); activities (events and programs in the art school); revenue (Art Fair and fundraising). Dee is working to staff the subcommittees. All the meetings are open, and people are welcome to attend. There will be an assessment of how we're doing and what needs to be changed, then developing the strategies to make the change. There was discussion of whether people on the committee need to be OTTA members. The committee will strongly suggest membership and deal with that as it comes up. Board members should offer anything that needs addressing.

Nominating Committee by Chris:

The committee is comprised of Chris, Claire, Darius, Karl, and Annette - They will start their efforts this coming week. They will provide the slate of candidates to the Secretary by November 1. On November 8, the Secretary will publish the slate to membership.

New Business:

Dee is not here from October 3 to 20.

Meeting Adjourned at 7:53 PM.

Old Town Triangle Association

Balance Sheet

As of August 31, 2022

	Total	
	As of Aug 31, 2022	As of Aug 31, 2021
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	16,271.87	34,068.83
1050 Wintrust CD	216,182.82	215,058.12
1060 BMO Harris CD	150,524.11	150,361.51
1065 First Internet Bank of Indiana	100,449.86	
1066 First Internet of Indiana CD #2	100,309.26	
1080 Vanguard Money Market Fund	75,291.05	252,431.15
Total Bank Accounts	\$ 659,028.97	\$ 651,919.61
Other Current Assets		
1110 Other Receivables-year accruals	300.54	229.10
1410 Prepaid Expenses-year accruals	26,627.10	10,905.53
Total Other Current Assets	\$ 26,927.64	\$ 11,134.63
Total Current Assets	\$ 685,956.61	\$ 663,054.24
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	\$ 743,998.47	\$ 728,897.10
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	3,313.46
2222 Sales Tax Payable	378.18	650.16
2310 Revenue Deferred to Future Year	0.00	17,500.00
Total Other Current Liabilities	\$ 4,670.06	\$ 21,463.62
Total Current Liabilities	\$ 4,670.06	\$ 22,239.08
Total Liabilities	\$ 4,670.06	\$ 22,239.08
Equity		
3050 Net Assets (no restrictions)	750,313.94	691,278.93
3150 Temporarily Restricted Funds	13,150.44	14,670.44
Net Income	-24,135.97	708.65
Total Equity	\$ 739,328.41	\$ 706,658.02
TOTAL LIABILITIES AND EQUITY	\$ 743,998.47	\$ 728,897.10

Old Town Triangle Association

Income Summary

August 2022

	Aug 2022 Actual	Year to Date Actual	Year to Date Budget	Year to Date Variance
Income				
4001 ME Member Dues	855.00	855.00	950.85	-95.85
4100H Direct Public Support	5.00	5.00	45.00	-40.00
4500H Art School Program	11,060.00	11,060.00	7,102.66	3,957.34
4600H Investment Income	521.02	521.02	260.00	261.02
4701 FI Rent Earned	62.00	62.00	60.00	2.00
4800H Merchandise & Other Income		0.00	28.42	-28.42
Total Income	\$ 12,503.02	\$ 12,503.02	\$ 8,446.93	\$ 4,056.09
Gross Profit	\$ 12,503.02	\$ 12,503.02	\$ 8,446.93	\$ 4,056.09
Expenses				
5100H Art School Costs	3,191.50	3,191.50	1,591.51	-1,599.99
5300H Neighborhood & Park Maintenance	1,590.78	1,590.78	1,846.16	255.38
5500H Community & Historic District		0.00	330.00	330.00
5700H Events	470.15	470.15	0.00	-470.15
5900H Membership		0.00	60.00	60.00
5905 AC Accessibility Projects		0.00	0.00	0.00
6100H Occupancy	2,272.05	2,272.05	2,187.61	-84.44
6300H Salaries	6,974.38	6,974.38	6,821.72	-152.66
6400H Payroll Taxes	533.55	533.55	521.86	-11.69
6500H Insurance	13,920.00	13,920.00	14,550.00	630.00
6600H Printing		0.00	0.00	0.00
6700H Technology	360.63	360.63	233.94	-126.69
7100H Accounting	48.00	48.00	55.00	7.00
7205 FI Bankcard Fees Excl Art Fair	346.71	346.71	260.06	-86.65
7210 FI Bank Charges (not bankcard)		0.00	0.00	0.00
7600H Miscellaneous Expenses		0.00	50.00	50.00
7810 FI Office Supplies	68.45	68.45	0.00	-68.45
7910 FI Telephone & Internet		0.00	185.00	185.00
7999 FI Depreciation		0.00	0.00	0.00
Total Expenses	\$ 29,776.20	\$ 29,776.20	\$ 28,692.86	\$ 1,083.34
Net Operating Income	-\$ 17,273.18	-\$ 17,273.18	-\$ 20,245.93	\$ 2,972.75
Other Income				
8100H Art Fair Receipts	91.00	91.00	0.00	91.00
8300H Other Fundraising Receipts		0.00	0.00	0.00
Total Other Income	\$ 91.00	\$ 91.00	\$ 0.00	\$ 91.00
Other Expenses				
9100H Art Fair Costs		0.00	437.64	437.64
9405 PR Major Projects		0.00	5,000.00	5,000.00
9500H Neighborhood Improvements	6,953.79	6,953.79	0.00	-6,953.79
9630 NI Ogden Plaza Renovation		0.00	0.00	0.00
9700H Grants & Sharing w/ Other Orgs		0.00	0.00	0.00
Total Other Expenses	\$ 6,953.79	\$ 6,953.79	\$ 5,437.64	\$ 1,516.15
Net Other Income	-\$ 6,862.79	-\$ 6,862.79	-\$ 5,437.64	-\$ 1,425.15
Net Income	-\$ 24,135.97	-\$ 24,135.97	-\$ 25,683.57	\$ 1,547.60

Old Town Triangle Association
Statement of Cash Flows
August 2022

Total

**OPERATING
ACTIVITIES**

Net Income -24,135.97

Adjustments to reconcile Net Income to Net Cash provided by operations:

Net cash provided by operating activities - \$ 24,135.97

FINANCING ACTIVITIES

3150 Temporarily Restricted Funds -80.00

Net cash provided by financing activities - \$ 80.00

Net cash increase for period - \$ 24,215.97

Cash at beginning of period 683,244.94

Cash at end of period \$ 659,028.97

Saturday, Sep 10, 2022
01:53:25 PM GMT-

