

**Minutes of the OTTA Board of Directors Meeting  
September 14, 2021**

**Members Present:**

Dee DeCarlo, Brad Neuman, Chris Nelson, Steve Nichols, Zac Bleicher, Anne Giffels, Carly Jenkins, Darius Tandon, Shannon Waterfield, Sachi Kubo, Elaine Frei

Meeting called to order at 7:07PM.

**Treasurers Report:**

Brad emailed the Board in advance of the meeting regarding slight modifications to the previously reviewed and approved budget. Brad also drafted a letter to be sent to members describing the proposed modifications. Revisions included a reduction in the major projects budget to \$35,000 from \$50,000 and reduction in the grants budget to \$55,000 from \$75,000. Brad made a motion to approve the revised budget which was seconded by Chris and unanimously approved.

**Art Fair Report:**

Applications open for the Art Fair on September 15<sup>th</sup>. Volunteers are being sought out to help with the Art Fair and there is also a need to identify a Vice-Chair to work with Anne. Other key roles in need of volunteers are Exhibitor Chair and Juror Selection Chair. Dates for the next Art Fair are June 11-12, 2022, and the plan is to keep the same footprint as 2021 in terms of slight modifications that were made (e.g., spacing of booths).

**Bylaws Committee:**

Chris noted that the Committee has completed their work and the revised bylaws are now undergoing legal review.

**Communications Committee:**

To ensure that members are reading and engaging with the digital newsletter, a postcard is being mailed to all members with a reminder about the newsletter moving to digital format.

**Community Safety:**

There is a CAPS meeting on September 16<sup>th</sup> at 6PM. Meetings will continue to be conducted via Zoom moving forward. John Hein is the new Commander for the 18<sup>th</sup> District. There was a conversation about gunshots fired at Orleans and Menominee on September 12<sup>th</sup>. Sachi noted that neighbors were alerted to this via email and the police were also called.

**Events:**

Oktoberfest is occurring on October 16<sup>th</sup> and all plans remain in place for this event.

**Grants:**

The Committee discussed that they were moving forward with plans to distribute grants in October. A question was raised about communication regarding this new timeline and how the Committee was going to accomplish their goals given that this was outside the normal parameters for grant funding (April/May). The Board agreed that grants should be reviewed, and funding allocated in line with the traditional time frame of April/May 2022.

**HDPZ:**

Talking with City of Chicago Landmarks regarding revamping of Mid-Century modern statement and will have report soon on next steps with that. Another subcommittee working on refreshing

the webpage. Reminder put out regarding how to report on suspected violations to historical district codes—specifically, report it to 311 and the HDPZ. 1810-1820 N. Wells—supposed to be a community meeting about this property but no date has been set yet.

#### **Membership and Community Relations:**

Darius mentioned that he was shown a template that Diane Fitzgerald had used to promote membership among individuals living on her block and that he was joining to modify the template to be used more broadly for membership recruitment.

#### **Neighborhood Improvement Committee:**

Request to change name back to Neighborhood Improvement Committee (NIC) instead of Neighborhood Improvement and Beautification Committee. Flyers have been distributed regarding the Bricks Program and there has already been some interest expressed; bricks program is open to residential and businesses. Multiple ideas being discussed regarding beautification activities. One proposed activity was shared with the Board regarding beautification of Triangle office. Elaine distributed sketches of some of the proposed beautification activities—e.g., planters, better signage, tree replacement in front of Triangle office. Second proposed activity is to replace public garbage cans in the Triangle. Elaine asked what the process was for securing some of the “special projects” funds for these beautification efforts and Brad noted that no process had been established on how to distribute funds.

#### **Accessibility Committee:**

Dee mentioned this is a new committee formed at the last meeting. The Committee has not been able to recruit non-Board members yet but will keep seeking out volunteers. Dee, Chris, Brad, and Elaine have all volunteered and the Committee will meet in the coming month and report on progress at the October meeting.

#### **A&O Director’s Report:**

Judo classes have started. By end of month, two yoga classes will have started and potentially another class (e.g., Pilates). Art classes have started with modest attendance.

#### **New Business:**

The Nominating Committee for the 2022 Board needs to be established; the Committee is to consist of five individuals (including one Chair). Emails went out in advance to Board members asking them to bring recommendations for Nominating Committee members to the meeting. A list of nominated individuals was shared and subsequently each Board member was asked to vote for five individuals. The Board selected Maggie Dotts, Janet Lerman Graff, Karl Hjerpe, Darius Tandon, and Liz Traines to serve as Nominating Committee members. A second vote was taken in which each Board member was asked to vote for one individual to serve as Chair. Darius Tandon was selected as Chair.

Revisited Board guidelines that will be established re: Board etiquette, expectations regarding attendance at Board meetings, orientation for Board members. Anne raised the question about how this document would be encompassed within the association bylaws. Discussion ensued about whether the document is more of a Human Resources (HR) document. Barb suggested that this document could be more of a “code of conduct” for the Triangle association that would be more all-encompassing (e.g., classes, committees). Board felt more discussion needed to take place about how this document would take effect and Chris will talk about this with the legal team that is reviewing the draft bylaws.

Motion to adjourn meeting by Chris. Seconded by Carly.

**Old Town Triangle Association**  
**Balance Sheet**  
As of August 31, 2021

|                                      | Total                |
|--------------------------------------|----------------------|
| <b>ASSETS</b>                        |                      |
| Current Assets                       |                      |
| Bank Accounts                        |                      |
| 1003 Byline Bank                     | 0.00                 |
| 1019 Wintrust Bank                   | 0.00                 |
| 1040 Wintrust                        | 33,718.74            |
| 1041 PPP Loan Restricted Funds       | 0.00                 |
| Total 1040 Wintrust                  | \$ 33,718.74         |
| 1050 Wintrust CD                     | 215,058.12           |
| 1060 BMO Harris CD                   | 150,361.51           |
| 1070 Start Up Bank (cash for change) | 0.00                 |
| 1080 Vanguard Money Market Fund      | 252,431.15           |
| Total Bank Accounts                  | \$ 651,569.52        |
| Accounts Receivable                  |                      |
| 1100 Accounts Receiv-not for entries | 0.00                 |
| 1101 Undeposited Funds Temporary     | 0.00                 |
| Total Accounts Receivable            | \$ 0.00              |
| Other Current Assets                 |                      |
| 1110 Other Receivables-year accruals | 229.10               |
| 1210 Undeposited Funds               | 0.00                 |
| 1310 Inventory                       | 0.00                 |
| 1410 Prepaid Expenses-year accruals  | 10,905.53            |
| Total Other Current Assets           | \$ 11,134.63         |
| Total Current Assets                 | \$ 662,704.15        |
| Fixed Assets                         |                      |
| 1510 Land                            | 21,068.00            |
| 1520 Building                        | 119,387.00           |
| 1530 Building Improvements           | 45,110.00            |
| 1540 Equipment                       | 12,661.18            |
| 1550 Unit Improvements               | 49,277.83            |
| 1560 Construction in Progress        | 0.00                 |
| 1620 Acc Depr - Building             | -119,387.00          |
| 1630 Acc Depr - Bldg Improvements    | -32,103.00           |
| 1640 Acc Depr - Equipment            | -12,661.18           |
| 1650 Acc Depr - Unit Improvements    | -17,509.97           |
| Total Fixed Assets                   | \$ 65,842.86         |
| <b>TOTAL ASSETS</b>                  | <b>\$ 728,547.01</b> |
| <b>LIABILITIES AND EQUITY</b>        |                      |
| Liabilities                          |                      |
| Current Liabilities                  |                      |
| Accounts Payable                     |                      |
| 2100 Accounts Payable                | 775.46               |
| Total Accounts Payable               | \$ 775.46            |
| Other Current Liabilities            |                      |
| 2210 Other Current Liability accrual | 0.00                 |
| 2211 PPP Loan                        | 0.00                 |
| 2220 Payroll Liabilities             | 0.00                 |
| 2221 Direct Deposit Liabilities      | 0.00                 |
| 2222 Sales Tax Payable               | 650.16               |
| 2310 Revenue Deferred to Future Year | 17,500.00            |
| Total Other Current Liabilities      | \$ 18,150.16         |
| Total Current Liabilities            | \$ 18,925.62         |
| Total Liabilities                    | \$ 18,925.62         |
| Equity                               |                      |
| 3001 Old Equity Adjustments          | 0.00                 |
| 3050 Net Assets (no restrictions)    | 695,622.30           |
| 3150 Temporarily Restricted Funds    | 14,670.44            |
| Net Income                           | -671.35              |
| Total Equity                         | \$ 709,621.39        |
| <b>TOTAL LIABILITIES AND EQUITY</b>  | <b>\$ 728,547.01</b> |

**Old Town Triangle Association**  
**Budget vs. Actuals: FY\_2021\_2022 - FY22 P&L**  
August 2021 - July 2022

|                                       | Actual               | Total Budget          | % of Budget    |
|---------------------------------------|----------------------|-----------------------|----------------|
| <b>Income</b>                         |                      |                       |                |
| 4001 ME Member Dues                   | 1,100.00             | 9,960.00              | 11.04%         |
| 4100H Direct Public Support           | 130.00               | 77.50                 | 167.74%        |
| 4500H Art School Program              | 7,570.00             | 43,208.75             | 17.52%         |
| 4600H Investment Income               | 375.09               | 1,445.00              | 25.96%         |
| 4701 FI Rent Earned                   |                      | 7,000.00              | 0.00%          |
| 4800H Merchandise & Other Income      | 30.00                | 315.43                | 9.51%          |
| <b>Total Income</b>                   | <b>\$ 9,205.09</b>   | <b>\$ 62,006.68</b>   | <b>14.85%</b>  |
| <b>Gross Profit</b>                   | <b>\$ 9,205.09</b>   | <b>\$ 62,006.68</b>   | <b>14.85%</b>  |
| <b>Expenses</b>                       |                      |                       |                |
| 5100H Art School Costs                | 3,102.13             | 37,421.97             | 8.29%          |
| 5300H Neighborhood & Park Maintenance | 3,841.32             | 30,575.00             | 12.56%         |
| 5600H Community & Historic District   |                      | 1,500.00              | 0.00%          |
| 5700H Events                          | 100.00               | 10,000.00             | 1.00%          |
| 5900H Membership                      |                      | 3,451.00              | 0.00%          |
| 5905 AC Accessibility Projects        |                      | 1,000.00              | 0.00%          |
| 6100H Occupancy                       | 2,780.72             | 28,253.99             | 9.84%          |
| 6300H Salaries                        | 6,375.44             | 82,000.00             | 7.77%          |
| 6400H Payroll Taxes                   | 487.72               | 6,268.79              | 7.78%          |
| 6500H Insurance                       | 13,725.00            | 34,873.00             | 39.36%         |
| 6600H Printing                        |                      | 1,120.00              | 0.00%          |
| 6700H Technology                      | 182.54               | 4,868.70              | 3.75%          |
| 7100H Accounting                      | 14.00                | 7,278.42              | 0.19%          |
| 7205 FI Bankcard Fees Excl Art Fair   | 425.88               | 2,139.00              | 19.91%         |
| 7206 FI Bankcard Fees for Art Fair    |                      | 12,811.00             | 0.00%          |
| 7210 FI Bank Charges (not bankcard)   |                      | 250.00                | 0.00%          |
| 7410 FI Dues & Subscriptions          | 45.54                |                       |                |
| 7600H Miscellaneous Expenses          | 38.59                | 3,250.00              | 1.19%          |
| 7810 FI Office Supplies               | 509.92               | 500.00                | 101.98%        |
| 7910 FI Telephone & Internet          | 178.06               | 2,160.00              | 8.24%          |
| <b>Total Expenses</b>                 | <b>\$ 31,806.86</b>  | <b>\$ 269,720.87</b>  | <b>11.79%</b>  |
| <b>Net Operating Income</b>           | <b>-\$ 22,601.77</b> | <b>-\$ 207,714.19</b> | <b>10.88%</b>  |
| <b>Other Income</b>                   |                      |                       |                |
| 8100H Art Fair Receipts               | 2,530.00             | 425,500.00            | 0.59%          |
| 8200H First Sight Receipts            | 25,100.00            | 53,000.00             | 47.36%         |
| 8300H Other Fundraising Receipts      | 12,905.00            | 31,000.00             | 41.63%         |
| <b>Total Other Income</b>             | <b>\$ 40,535.00</b>  | <b>\$ 509,500.00</b>  | <b>7.96%</b>   |
| <b>Other Expenses</b>                 |                      |                       |                |
| 9100H Art Fair Costs                  | 1,285.46             | 130,200.00            | 0.99%          |
| 9200H First Sight Costs               | 2,600.00             | 32,400.00             | 8.02%          |
| 9300H Other Fundraising Costs         |                      | 16,250.00             | 0.00%          |
| 9405 PR Major Projects                |                      | 50,000.00             | 0.00%          |
| 9500H Neighborhood Improvements       |                      | 29,500.00             | 0.00%          |
| 9700H Grants & Sharing w/ Other Orgs  |                      | 138,060.00            | 0.00%          |
| Reconciliation Discrepancies          | 0.02                 |                       |                |
| <b>Total Other Expenses</b>           | <b>\$ 3,885.48</b>   | <b>\$ 396,410.00</b>  | <b>0.98%</b>   |
| <b>Net Other Income</b>               | <b>\$ 36,649.52</b>  | <b>\$ 113,090.00</b>  | <b>32.41%</b>  |
| <b>Net Income</b>                     | <b>\$ 14,047.75</b>  | <b>-\$ 94,624.19</b>  | <b>-14.85%</b> |