

**Minutes of the OTTA Board of Directors Meeting
September 12, 2023**

Board Members Present:

Ray Clark, Brad Neuman, Marya Lucas, Beth Burk, Dave Montgomery, Chris Nelson, Carly Jenkins (called in), Zac Bleicher, Elaine Frei, Aneta Tomaszewicz

Others Present:

Kathy Clark, Laura Becker, John Engman, Barb Guttman

Meeting called to order at 7:05PM.

Approval of Minutes:

Minutes approved with a correction.

Treasurer's Report by Brad:

The bank account at the end of August was about \$630,000. The monthly allocation of the budget was sent to each director on September 2. The only revision requested was for the Accounting department, which had not previously been spread to each month.

The net loss for August was \$3,200 better than the monthly budget.

Per Brad's written report, membership was \$830 better than budget which includes a \$450 lifetime membership sale that is not possible to forecast. Events was \$872 better than budgeted as ticket sale revenue for Oktoberfest exceeded the costs to date. There were no other major variances.

New Business:

(1) Illinois State Grant by Ray:

The Illinois State Grant and Art Center *ad hoc* Committee met August 31, and they are reviewing the details of the funding requirements embedded in key documents. They developed and issued a "request for expression of interest" to engage design consultants. This becomes the benchmark for the project, covering an introduction, project description, range of services, potential types of projects, and identifies compensation requirements, plus provides a hint of a schedule. They send this to consultants so that the consultants can understand what the project is all about. In short, the committee is not actually soliciting proposals but will interview candidates suggested to them re their qualifications for the projects under the grant.

They have interviewed one consultant and sent the request for expression of interest to other potential consultants. They have additional consultants identified. The request for expression of interest is available for viewing.

(2) Other Grants by Barb:

The State of Illinois produced another grant of \$5 to \$50K for design work. The OTTA will apply for it. Barb is doing some legwork on this and reaching out to others re opportunities.

(3) Human Resources Tools by Ray:

Ray sent an email in August whereby the governance workgroup recognized there were no human resources tools in the OTTA. There will be development of job descriptions, expectations, responsibilities, etc.

They do have a job description for the Director of Operations, which was found in the historical files and describes Barb's job. They wrote a job description for the Administrative Assistant, Elinda, as well. They have a performance review form for staff to use. There is an HR process in development.

(4) Montmartre by Barb:

The Chicago Paris Cabaret Connection performed in Montmartre, Paris. They agreed to examine a cultural agreement partnering Montmartre with all of Old Town (south of North Ave, too). It is a relationship that could add value to our community. There is a lot of interest in this.

(5) Nominating Committee Summary:

They need to appoint a nominating committee and a chair of that committee to formulate the new slate of officers/directors for 2024. There is a process schedule. Details contained in the document.

Strategic Planning by Brad:

John presented a summary of the Board's feedback and reviewed the responses. Of most concern, per the responses, was the nominating process and criteria, as well as new member recruitment. There was wide discussion about getting more board committee support, so it's not just one person doing everything. There was input re the Board size and structure, goal-setting, and the decision-making process.

Brad plans to draft a strategic report in September for future review, approval, and presentation at the annual meeting. Brad is aiming to provide a one page bullet point summary of the larger strategic recommendations/goals for Board approval. He noted that certain changes are already in process. Notably, the Strategic Planning Committee will no longer exist at the end of this year, and the micro-planning will be transferred to the committees. The Strategic Planning Committee will aim to provide assistance to committee chairs.

There was some discussion and confusion of how to proceed when the Board has not yet approved the overarching goals and course going forward. There was discussion of whether to prioritize goals for Board approval.

Ray asked for feedback on the document in the next few weeks as to identifying our smart goals. Barb has started the cleaning process for the Triangle building.

Gallery Report by Barb: See the newsletter.

Community Safety Report by Dave:

Dave moved to amend the community safety mission statement to reflect the following:

"The mission of the Community Safety Committee (CSC) is to address safety/security issues in the Triangle by (1) educating residents and property owners on measures they can take to increase their safety and the safety of their property, (2) work closely with CPD 18th District and the Aldermans' offices to enhance safety in the Triangle, and (3) improve communication among neighbors to create a sense of community."

The Board voted in favor of the amendment.

Dave added that people are trying to improve community safety by getting to know each other.

The Slack project is getting pushed back a bit, but the committee is continuing to work on it. Dave is asking that each Board member join Slack. He will conduct a 2-3 month experiment and report the functioning at the December board meeting and January annual meeting.

Events Report by Marya:

Oktoberfest is September 30. There's a Halloween parade on October 29. There will be a Pub Crawl with HDPZ.

Grants Report by Zac:

The deadline has moved to January 15, 2024, which is a little earlier than last year. If you know anyone planning to apply, have them do so now. The committee is examining the process for Grants and priorities.

HDPZ Report by Beth:

They met in August. They discussed the new budget and ideas for programs for the new fiscal year. They also discussed having a panel board discussion with the Alderman's office: a living and landmark panel discussion. When that date is finalized, they will share it. They also discussed 235 W. Eugenie, which is pursuing individual landmarking. There are three development projects (Fern Hill; 1810 N. Wells; 1834 N. Lincoln Park West), which have generated inquiries from neighbors re permits, etc. The committee has been working with the city and alderman's office. There is no new news on Fern Hill. The other two properties (1810 N. Wells and 1834 N. Lincoln Park West) are functioning within the bounds of their permits. The committee continues to educate neighbors and property owners on measures they can take to report and share concerns (i.e. reaching out to the department of buildings, alderman's office, police, etc). The committee ensures inspectors are sent.

Membership Report by Elaine:

Elaine asked what the Board wants from membership and noted that there had been a lack of clarity as to her role. She raised a concern re the work load for volunteers.

It was agreed that the chairs of the Membership, Events and Communications Committees would work together, and with Elinda, to formulate the goals to increase membership. A re-write of the mission statement may also be in order.

Neighborhood Improvement Committee Report by Alan:

Alan noted recent work with the city and a condo association related to clean-up of a fallen branch from a Triangle pocket park tree and a brick review around St. Michael's Church and the public walkway. Alan said the committee was also looking into an idea to erect "free libraries" around the Triangle.

Operations Report by Barb:

Barb highlighted the Sept 20th project to provide lunches to migrants at the 18th district police station.

Nominating Committee:

Ray thanked Barb, John and members of the public for attending and then, once they had departed, Ray moved the meeting into Executive Session. Thereafter, the Executive Session

adjourned, and the Board unanimously voted to appoint the following individuals to serve on the Nominating Committee for the upcoming election of Officers and Directors: Vi Daley; Carly Jenkins; Katherine Keenan; Annette Magier; Rick Rausch; and Caroline Vickery. Ray will communicate the appointments to the individuals no later than Sept. 15.

Meeting Adjourned at 9:07 PM

Old Town Triangle Association Balance Sheet

	As of Sept 30, 2023	As of July 31, 2023
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	14,446.47	32,922.76
1060 Wintrust CD	222,243.57	221,039.33
1080 BMO Harris CD	154,466.53	153,133.05
1086 First Internet Bank of Indiana	101,673.72	101,465.60
1088 First Internet of Indiana CD #2	102,890.43	102,487.53
1080 Vanguard Money Market Fund	28,277.20	52,997.37
Total Bank Accounts	\$ 823,997.92	\$ 884,045.64
Accounts Receivable		
1100 Accounts Receivable, not for entries	2,770.00	2,770.00
Total Accounts Receivable	\$ 2,770.00	\$ 2,770.00
Other Current Assets		
1110 Other Receivables-year accruals	300.54	300.54
1210 Undeposited Funds	1,655.00	0.00
1410 Prepaid Expenses-year accruals	13,274.00	13,274.00
Total Other Current Assets	\$ 15,229.54	\$ 13,574.54
Total Current Assets	\$ 841,997.46	\$ 899,390.18
Fixed Assets		
1610 Land	21,068.00	21,068.00
1620 Building	119,387.00	119,387.00
1630 Building Improvements	45,110.00	45,110.00
1640 Equipment	12,661.18	12,661.18
1650 Unit Improvements	49,277.83	49,277.83
1620 Acc Deprec - Building	-119,387.00	-119,387.00
1630 Acc Deprec - Bldg Improvements	-38,947.00	-38,947.00
1640 Acc Deprec - Equipment	-12,661.18	-12,661.18
1650 Acc Deprec - Unit Improvements	-25,289.97	-25,289.97
Total Fixed Assets	\$ 61,218.38	\$ 61,218.38
TOTAL ASSETS	\$ 903,215.84	\$ 960,608.56
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2110 Accounts Payable-year accruals	3,500.00	11,575.00
Total Accounts Payable	\$ 3,500.00	\$ 11,575.00
Other Current Liabilities		
2222 Sales Tax Payable	758.10	758.10
Total Other Current Liabilities	\$ 758.10	\$ 758.10
Total Current Liabilities	\$ 4,258.10	\$ 12,333.10
Total Liabilities	\$ 4,258.10	\$ 12,333.10
Equity		
3050 Net Assets (no restrictions)	708,730.50	708,730.50
3160 Temporarily Restricted Funds	10,245.44	10,545.44
Net Income	-30,017.72	-
Total Equity	\$ 688,958.22	\$ 719,275.94
TOTAL LIABILITIES AND EQUITY	\$ 693,216.32	\$ 731,609.04

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Summary Income
Budget vs. Actuals: Budget_FY24 P&L - FY24 P&L
 August - September, 2023

	Sept 2023			Total		
	Actual	Budget	Favorable (Unfavorable)	Actual	Budget	Favorable (Unfavorable)
Income						
4001 ME Member Dues	1,220.00	2,325.00	-1,105	3,075.00	3,350.00	-275
4100H Direct Public Support	1,403.97	25.00	1,379	1,553.97	50.00	1,504
4500H Art School Program	9,894.40	8,089.00	1,805	19,802.40	18,028.00	1,774
4800H Investment Income	1,036.85	670.00	367	3,428.57	2,590.00	839
4701 FI Rent Earned	243.00	170.00	73	609.00	340.00	269
4300H Merchandise & Other Income	6.00	0.00	6	0.40	0.00	0
Total Income	\$ 13,804.22	\$ 11,279.00		\$ 28,469.34	\$ 24,368.00	
Gross Profit	\$ 13,804.22	\$ 11,279.00		\$ 28,469.34	\$ 24,368.00	
Expenses						
5100H Art School Costs	1,530.23	610.00	-920	1,711.71	1,372.00	-340
5300H Neighborhood & Park Maintenance	933.47	4,700.00	3,767	4,263.29	7,953.00	3,690
5500H Community & Historic District	299.00	150.00	-149	299.00	150.00	-149
6700H Events	2,302.14	4,150.00	1,848	1,930.57	4,650.00	2,719
6800H Membership		998.00	998	0.00	998.00	998
6100H Occupancy	2,184.09	2,398.00	214	4,131.66	4,829.00	697
6300H Salaries	7,699.34	7,775.00	76	19,701.68	20,178.00	476
6400H Payroll Taxes	589.00	595.00	6	1,507.18	1,544.00	37
6600H Insurance		0.00	0	6,574.00	6,574.00	0
6800H Printing	325.00	507.00	182	325.00	507.00	182
6700H Technology	239.24	223.00	-16	845.47	466.00	-379
7100H Accounting	76.00	75.00	-1	6,134.00	6,150.00	16
7206 FI Bankcard Fees Excl Art Fair	446.12	286.00	-160	816.27	611.00	-205
7210 FI Bank Charges (not bankcard)		0.00	0	2.20	0.00	-2
7800H Miscellaneous Expenses	312.72	30.00	-283	312.72	50.00	-263
7310 FI Office Supplies	203.73	75.00	-129	399.37	150.00	-249
7810 FI Telephone & Internet	148.14	175.00	27	341.85	350.00	8
Total Expenses	\$ 17,288.22	\$ 22,747.00		\$ 48,296.97	\$ 68,632.00	
Net Operating Income	-\$ 3,484.00	-\$ 11,468.00		-\$ 20,828.63	-\$ 32,174.00	
Other Income						
5100H Art Fair Receipts		0.00	0	10.00	0.00	-10
Total Other Income	\$ 0.00	\$ 0.00		\$ 10.00	\$ 0.00	
Other Expenses						
5100H Art Fair Costs	905.03	0.00	-905	9,201.09	8,127.00	-1,074
5406 PR Major Projects		3,000.00	3,000	0.00	3,000.00	3,000
5600H Neighborhood Improvements		2,500.00	2,500	0.00	2,500.00	2,500
Total Other Expenses	\$ 905.03	\$ 5,500.00		\$ 9,201.09	\$ 13,627.00	
Net Other Income	-\$ 905.03	-\$ 5,500.00		-\$ 9,191.09	-\$ 13,627.00	
Net Income	-\$ 4,389.03	-\$ 16,968.00	\$ 12,578.97	-\$ 30,017.72	\$ 45,801.00	\$ 15,783.28

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