



**Old Town Triangle Association
Board Meeting Minutes**

Date & Time: Tuesday, December 10, 2013 7:00 P.M.
Location: 1763 N. North Park Avenue—OTTA North Room

The **December 10, 2013** regular meeting of the OTTA Board of Directors was called to order by President Vi Daley, at 7:00 P.M. A Quorum was present.

Directors Present: Vi Daley, Karen Pfendler, Claire Leaman, David Pfendler, John Knoche, Jeff Smith, Rick Hyer, Alan Lougee, Robert Gibbs

Directors Absent: Anne Giffels, Lance Hornaday

Others Present: Leslie Wolfe, Diane Gonzalez, Chris Huff, Robert Jones, Rick Rausch

Presentation: Brenna Connelly, from *Active Transportation Alliance* gave a power point presentation regarding the Lake Shore Drive re-construction project based on a 3 yr. study done by CDOT and IDOT.

1: Approval of Minutes: Director David Pfendler moved to approve the 11-14-13 Board minutes as redacted from the secretary's notes, a complete audio file of the meeting, and Board member corrections--- 2nd VP John Knoche 2nded--- approved.

2: Treasurer's Report: A & O Director Wolfe presented the *Profit & Loss Budget Performance* for the month of *November 30, 2013* as follows: **Income: \$9,071.35; Expenses: \$20,133.84; Net Income: \$-11,062.49.** The report was approved as presented.

	<u>Nov '13</u>	<u>Aug-Nov '13</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
001 · Association Revenue	577.82	3,182.40	15,100.00
019 · Program Revenue	1,083.50	21,707.85	61,300.00
250 ≡ Fund Raising Events	0.00	900.00	39,000.00
330 ≡ Art Fair Revenues (Art Fair Master Account)	7,410.03	8,459.79	377,600.00
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Total Income	9,071.35	34,249.79	493,000.00
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Gross Profit	9,071.35	34,249.79	493,000.00
Expenses			
060 · Association Expenses	5,264.70	18,862.31	90,535.01
050 · Occupancy Expenses	3,440.63	11,008.99	42,024.99
040 · Program Expenses	7,276.78	20,845.21	69,160.00
230 · Neighborhood Improvements	4,022.73	7,126.54	50,900.00
270 · Fund Raising Event Expenses	0.00	0.00	23,700.00
300 · Art Fair Expenses	129.00	440.35	125,200.00
090 · Contributions Expenses (Grants given)	0.00	0.00	91,48.00
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Total Expense	20,133.84	58,283.40	493,000.00
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Net Ordinary Income	-11,062.49	≡ 24,033.61	0.00

Net Income-11,062.49-24,033.610.00

Treasurer Leaman reported on our most recent audit. Two main things happen: the auditors review our procedures--they ask Leslie for random receipts and random reports as a way of checking the completeness of our records and procedures. The second thing they do is produce financial statements that then feed our 990 which is our federal return. They raised no control issues with the first part--procedures and records were excellent. Secondly-- regarding the financial reports--they're very complicated relative to how we're used to looking at things regarding our cash flow. One issue the auditors raised this year is that as we are getting close to our fiscal year end, in the past couple of years, we've written checks that were entered in that current fiscal year, but the work wasn't done until sometime into the succeeding fiscal year. When the auditors create our 990, they say that is not really what happened. Therefore, there were a lot of adjustments having to be made in our financial statements and our 990. For example, the \$18,000 dollars spent on trees did not occur in the 2012-2013 fiscal year since the work was done in the 2013-2014 fiscal year. An adjustment had to be made---so the \$18,000 was moved out of our expenses for the fiscal year ending July, 2013 and placed in the fiscal year ending July, 2014. This doesn't affect the cash flow the way we look at it, but it does affect what goes into our 990 and the public records. Bottom line is we're obscuring our true records by engaging in this practice. Going forward we will look at anticipated projects and expenses and use March as the target month for ensuring that any expense and associated work gets done by the end of March.

3: Committee Reports:

- **Art Fair:** Chair Knoche reported we're moving First Site to the week before the Art Fair. Rationale: it's exhausting to put on; a lot of folks need to be at the triangle by 5:00 A.M. on the Saturday of the fair so it's an excuse not to attend (for good reason); it will hopefully begin to generate lots of excitement a week prior to the fair; additionally, the Art Fair committee has been slowly transitioning this event more towards a fundraiser rather than just a neighborhood function. The location is away from our immediate area---John refers to it as off-campus. We've held previous FSFN's at New Leaf, Second City, and Germania Club contending with different issues within each venue. So this year we'll hold the event a week earlier on Saturday instead of Friday at *Institute Cervantes* which is an elegant space. John informed the committee that Steve Ivankovich has offered to be the Vice Art Fair chair this year and be the chair next year.
- **By-Laws:** Secretary Karen Pfendler moved to approve the Bylaw changes made to our committee structure...Director D. Pfendler 2nded...motion carried. Chair Pfendler reminded the new board members that the 1st order of business at the February meeting will be a discussion of the Bylaws.
- **Capital Improvements:** Chair Lougee had no report to give.
- **Continuing Education:** Chairperson Karen Pfendler reported that our last exhibit for this year is currently being displayed.
- **Events:** Director Anne Giffels was not present to give a report but asked President Daley to report that the recent Winter Fest was very nice---the entertainment was lovely and the kids enjoyed making cards to send to our soldiers and snowflakes. A number of items were collected for the food drive. She has two new committee members: Tiffany Tavolino and Christina Luccio and is continuing to recruit more. She and her committee are working on preparations for the Annual Election and dinner.
- **Grants:** Chair Leaman had no updates for Grants committee.
- **HD/PZ:** Chair Hornaday was not present to give a report. Diane Gonzalez reported that 1920 Lincoln presented amended plans for their rehab project. Neighbors were contacted and seem to be okay with the plans. The renovation will be 3 floors and much denser than the commercial units that are presently operating. The property is in the triangle but not in the historic district so we have very little say regarding their plans. This renovation falls under Urban Renewal, though and OTTA does have interest in possible zoning issues.
- **Marketing & Communications:** Chair Gibbs distributed a prototype of the upcoming newsletter. The web site is ready for review. The web link is oldtown-chicago.org.
- **Membership:** Chair Karen Pfendler reported memberships fluctuate due to renewal dates.
- **Neighborhood Improvements:** Chair Smith reported that trees were planted and watered; we're continuing with our brick beautification program; the hope is that we'll continue to do annual tree trimming now and in years to come. Alderman Smith followed through on her ward wide tree planting project. The city is beginning to remove infected ash trees in our area. There is nothing NIC can do to prevent these tree removals. We are poised to remove ash trees from our 3 parks in the spring.
- **Neighborhood Relations:** Director Hyer reported that on Jan 14-15 an update for the Children's Memorial Hospital project will be presented.

4: Archivist Report: Archivist D. Pfendler is continuing to record & update the resolution history of the OTTA.

5: Arts & Operations Director's Report: A & O Director Wolfe announced her show at the Roy Boyd studio. Her work can be seen at online at lesliewolf.com

6: Old Business: President Daley reported on the results of the Neighborhood School survey we sent out to members regarding the situation with LaSalle. The board decided to take no position. President Daley reminded us that when we communicate with our aldermen there are 3 aldermen included in the triangle. Alderman Burnett has 300 W. North Ave which is part of the triangle. So when we do things as an organization we need to include Aldermen Smith, Fioretti, and Burnett in our notices.

7: New Business: Leslie was excused and the board voted to approve a bonus for her....Treasurer Leaman moved to approve said bonus...Secretary Pfendler 2nded...approved. President Daley passed out some suggestions made by the Nominating committee. There was no discussion and since it was the final meeting for this board's term the board took no action on the suggestions.

8: Announcements

9: Adjournment: Secretary Karen Pfendler moved to adjourn... Treasurer Leaman 2nded...the board meeting was adjourned @ 8:30 P.M.

These minutes were approved as redacted from the Secretary's notes, a complete audio file of the meeting, and board member corrections on 2/11/14.

Respectfully submitted,

Karen Pfendler, Secretary OTTA