



## Minutes of the Board of Directors Meeting February 13, 2018

Steve Weiss called the meeting to order at 7:04 pm. A quorum was present.

**Members Present:** Steve Weiss, Karen Pfendler, Lynn Smith, Karl Hjerpe, Shannon Waterfield, Hans Pusch, Shelly Murphy, Sachi Kubo, Jordan Matyas, Chris Nelson

**Members Absent:** Robert Jones

**Others Present:** Barb Guttman, Vi Daley

- **Approval of Minutes: Karen Pfendler:** Karen Pfendler moved to approve December 12, 2017 minutes, Karl Hjerpe 2<sup>nd</sup>.... approved
- **Treasurer's Report: Sachi Kubo:** Sachi provided the Budget Performance Profit & Loss statements for December '17 & January '18. They are not accurate.... she has asked Barb to prepare different worksheets that give fuller more complete data.

### OTTA PROFIT & LOSS BUDGET PERFORMANCE

	Month	Year-to-Date	
	Dec 1-31, '17	Aug-Dec '17	Annual Budget
<u>Ordinary Income/Expense</u>			
<u>Income</u>			
Restricted Donations (Suzanne Flavin Scholarship)	974.00	12,566.69	3,000.00
<u>001-Association Revenue</u>	975.00	3,446.10	13,150.00
<u>019-Program Revenue</u>	6,581.06	33,286.06	57,350.00
<u>200-Neighborhood Improvement(Parks/parkways/trees/trash</u>	810.00	3,620.00	
<u>250-Fundraising Events</u>	0.00	0.00	27,000.00
<u>330-Art Fair Revenue (Art Fair Master Acct.)</u>	16,495.00	32,980.00	433,400.00
<u>Total Income</u>	25,835.06	85,898.85	533,900.00
<u>Gross Profit</u>			
<u>Expense</u>			
<u>66900-Reconciliation (Discrepancies between bank statements and company records)</u>	0.00	0.03	
<u>060-Association Expenses</u>	9,023.97	42,768.69	107,100.00

<u>050-Occupancy Expenses</u>	1,168.63	30,105.26	114,980.00
<u>040-Program Expenses</u>	7,461.46	55,221.77	133,316.00
<u>230-Neighborhood Improvement</u>	4,552.70	39,546.67	96,500.00
<u>270-Fund Raising Event Expenses</u>	0.00	0.00	14,000.00
<u>300-Art Fair Expenses</u>	641.81	5,834.97	112,474.00
<u>090-Contributions and Expenses</u>	0.00	0.00	119,270.00
	<u>Total Expense</u>	<u>22,848.57</u>	<u>173,477.39</u>
	<u>Net Ordinary Income</u>	<u>2,987.49</u>	<u>-87,578.54</u>
<u>Other Income/Expense</u>			
<u>Other Expense</u>			
<u>129A-Architectural Consultant</u>	0.00	0.00	2,000.00
<u>129-Landmark Status (additional budget item approved Feb 2017)</u>	0.00	0.00	10,000.00
<u>128-Ogden Plaza Renovation</u>	19,025.00	-25.00	10,000.00
<u>126-Legal Fees-Defend HD?PZ</u>	0.00	-22,365.50	40,000.00
<u>127-Capital Improvements to OTTA</u>	0.00	0.00	39,000.00
	<u>Total Other Expense</u>	<u>19,025.00</u>	<u>-22,390.50</u>
	<u>Net Other Income</u>	<u>0.00</u>	<u>22,390.50</u>
	<u>Net Income</u>	<u>-16,038.51</u>	<u>-264,740.00</u>

**OTTA PROFIT & LOSS BUDGET PERFORMANCE**

	Month	Year-to-Date	
	Jan 1-31, '18	Aug-Jan '18	Annual Budget
<u>Ordinary Income/Expense</u>			
<u>Income</u>			
Restricted Donations (Suzanne Flavin Scholarship)	0.00	12,666.69	3,000.00
<u>001-Association Revenue</u>	1,188.97	4,635.07	13,150.00
<u>019-Program Revenue</u>	6,142.50	39,428.56	57,350.00
<u>200-Neighborhood Improvement(Parks/parkways/trees/trash</u>	0.00	3,620.00	
<u>250-Fundraising Events</u>	0.00	0.00	27,000.00
<u>330-Art Fair Revenue (Art Fair Master Acct.)</u>	25,683.67	58,663.67	433,400.00
	<u>Total Income</u>	<u>33,015.14</u>	<u>119,013.99</u>
<u>Gross Profit</u>	<u>33,015.14</u>	<u>119,013.99</u>	

<u>Expense</u>			
<b>66900-Reconciliation (Discrepancies between bank statements and company records)</b>	0.00	0.03	
<b>060-Association Expenses</b>	7,168.88	49,937.57	107,100.00
<b>050-Occupancy Expenses</b>	1,168.63	36,030.78	114,980.00
<b>040-Program Expenses</b>	2,164.07	57,385.84	133,316.00
<b>230-Neighborhood Improvement</b>	626.13	40,172.80	96,500.00
<b>270-Fund Raising Event Expenses</b>	0.00	500.00	14,000.00
<b>300-Art Fair Expenses</b>	1,830.00	7,664.97	112,474.00
<b>090-Contributions and Expenses</b>	0.00	0.00	119,270.00
<b><u>Total Expense</u></b>	<b>12,957.71</b>	<b>191,691.99</b>	<b>697,640.00</b>
<b><u>Net Ordinary Income</u></b>	<b>20,057.43</b>	<b>-72,678.00</b>	
<b><u>Other Income/Expense</u></b>			
<b><u>Other Expense</u></b>			
<b>129A-Architectural Consultant</b>	0.00	0.00	2,000.00
<b>129-Landmark Status (additional budget item approved Feb 2017)</b>	0.00	0.00	10,000.00
<b>128-Ogden Plaza Renovation</b>	0.00	-19,000.00	10,000.00
<b>126-Legal Fees-Defend HD/PZ</b>	0.00	-22,365.50	40,000.00
<b>127-Capital Improvements to OTTA</b>	0.00	0.00	39,000.00
<b><u>Total Other Expense</u></b>	<b>19,025.00</b>	<b>-22,390.50</b>	<b>101,000.00</b>
<b><u>Net Other Income</u></b>	<b>0.00</b>	<b>22,390.50</b>	<b>-101,000.00</b>
<b><u>Net Income</u></b>	<b>-50,287.50</b>	<b>-50,287.50</b>	<b>-264,740.00</b>

\*\*\*Note: The above numbers were derived by KP to give a more complete idea of the exact amount of income/expenses that were applied to each month---December '17, and January '18. Sachi will be sending out her final budget sheets once she has all the accurate data from Barb.

• **Resolution to Establish the 2018 Old Town Triangle Association's Working Committees & Chairs:**

**Whereas**, The Old Town Triangle Association has identified organizational Goals to achieve in pursuit of fulfilling its Mission Statement, some of which are to:

- Preserve the Architectural and historical integrity of buildings in the Triangle.
- Develop and maintain the physical environment of the Triangle, including improvement of open spaces, green areas, sidewalks, and parkways.
- Promote cultural enrichment in the Triangle.
- Encourage social interaction and involvement in the Triangle among neighbors.
- Maintain a record of *OTTA* activities, decisions, and events as mandated by our 501 (c) (3) status to serve as a history of the Old Town Triangle Association for future generations and as a reference for current residents and board members.

**Be It Resolved:** Pursuant to **Article VII, Section 1**, of the corporation's Bylaws, the Board of Directors hereby creates the following Committees of the Association for the year 2018:

1. **HD/PZ**: Chair Jordan Matyas
2. **Neighborhood Improvement Committee**: Shannon Waterfield
3. **Grants**: Chair Robert Jones
4. **Art Fair**: Co-Chairs Lynn Smith & Vi Daley
5. **Education & Outreach**: Karl Hjerpe
6. **Capital Improvements & Board Rep to the NPMCA**: Chair Hans Pusch
7. **Events Committee**: Co-Chairs Steve Weiss & Shelly Murphy
8. **Membership/Communications Committee**: Chair Chris Nelson
9. **Youth Committee**: Shannon Waterfield & Steve Weiss

The above listed committees shall assist the Board of Directors in the management of the business of the Association as it pertains to the Mission Statement of the Association and of the goals of each of the established Committees.

**Be It Also Resolved:**

The **Treasurer, A & O Director, President, & 1<sup>st</sup> VP** will be authorized as check signers for OTTA with two signatures required for every check written.

The **OTTA Archivist** will be David **Pfendler**

Karen Pfendler moved to approve the 2018 Resolution for Committee Formation, Committee Chairs, authorized check signers, and the OTTA Archivist...Chris Nelson 2<sup>nd</sup>, Resolution was approved.

**COMMITTEE REPORT:**

**Art Fair: Lynn Smith**: First Site will be at the New Leaf this year...there will be an upcoming meeting to determine when First Site tickets will be going on sale. Otherwise the Art Fair committees continue to be busy.

- **Arts & Operations Director's Report: Barb Guttman**: Held the opening for Norman Baugher gallery show. Barb has been in communication during this past year with Leslie's family. There are still some funds left in her estate...her family wants to donate funds to the gallery exhibits. Also Barb is trying to think up ways to encourage exhibiting artists to be more proactive at bringing in larger crowds for their various openings (i.e. helping to defray some printing costs for postcards sent to friends to attend their exhibits.

**Unfinished Business**: None

**New Business**: Extensive discussion was held regarding the community workshop on crime and safety. Steve handed out a list of items he suggested we might want to cover during the workshop. It is expected that the workshop will be well attended. Hands-outs will be prepared and distributed at the workshop.

**Adjournment**: Steve Weiss moved to adjourn...Karen Pfendler 2<sup>nd</sup> .... meeting adjourned @ 9:10 P.M.

Respectively Submitted,

Karen Pfendler  
OTTA Secretary