



Minutes of the Board of Directors Meeting

October 9, 2018

Steve Weiss called the meeting to order at 7:02 pm. A quorum was present.

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

Members Absent: None

Others Present: Barb Guttman,

Approval of the Minutes: Jordan Matyas moved to approve the September 11, 2018 Board minutes.... Shannon Waterfield 2nded... minutes approved.

Executive Session: Karen Pfendler moved to go into executive session @ 7:10 PM...Hans Pusch 2nded.... passed

Executive Session: Karen Pfendler moved out of the Executive Session @7:44 PM...Robert Jones 2nded...passed

Regular Board meeting resumed at 7:45 PM: Action taken in Executive session was to approve a 3% cost of living increase for our Director of Operations as well as a holiday bonus of \$500

- **Treasurer’s Report:** Sachi Kubo reported...the audit is scheduled to happen in the next week. A thank you letter was sent to (?) attorney’s for contributing \$900 pro-bono legal work for the Triangle with regards to HDPZ. The \$35,000 amount for capital improvements needed to be removed from the budget as it is not a budget item. Jordan moved to have only 4 issues of the Newsletter printed next year.... Hans 2nd...approved. After several committees amended their requests for monies making up next year’s budget, the board arrived at a balanced budget. Shelly moved to approve the FY2019 budget...Hans 2nd...approved.

09/05/18

Cash Basis

Old Town Triangle Association

Profit & Loss Budget Performance

August 2018

Ordinary Income/Expense	Aug 18	Year To Date	Annual Budget	
Income				
001 · Association Revenue				
019 · Program Revenue	789.57	789.57	0.00	Interest & rent
Total Income	5,730.00	5,730.00	0.00	Member dues & tuition
Gross Profit	6,519.57	6,519.57	0.00	
Expense				
66900 · Reconciliation Discrepancies (Discrepancies)	6,519.57	6,519.57	0.00	

October

**Old Town Triangle Association
FY2019 Approved Budget**

between bank statements and company records)

060 · Association Expenses	0.02	0.02	0.00	
050 · Occupancy Expenses	7,458.14	7,458.14	0.00	Payroll
040 · Program Expenses	10,344.35	10,344.35	0.00	Insurance, assessment
230 · Neighborhood Improvements	3,298.82	3,298.82	0.00	Events, newsl., cont'd education
300 · Art Fair Expenses	1,245.84	1,245.84	0.00	Park maintenance & trash
Total Expense	30.00	30.00	0.00	Fees
Net Ordinary Income	<u>22,377.17</u>	<u>22,377.17</u>	0.00	
Other Income/Expense	<u>-15,857.60</u>	<u>-15,857.60</u>	0.00	
Other Expense				
127 · Capital Improvements to OTTA				
Total Other Expense	5,412.00	5,412.00	0.00	New AC condenser
Net Other Income	<u>5,412.00</u>	<u>5,412.00</u>	0.00	
Net Income	<u><u>-5,412.00</u></u>	<u><u>-5,412.00</u></u>	<u>0.00</u>	
	<u>-21,269.60</u>	<u>-21,269.60</u>	<u>0.00</u>	

10/03/18
Cash Basis

**Old Town Triangle Association
Profit & Loss Budget Performance
September 2018**

	<u>Sep 18</u>	<u>Year to Date</u>	<u>Annual Budget</u>	
Ordinary Income/Expense				
Income				
001 · Association Revenue	998.60	1,788.17	0.00	Interest & rent
019 · Program Revenue	8,597.50	14,327.50	0.00	Member dues & tuition
250 · Fund Raising Events	1,130.00	1,130.00	0.00	Company matching donation
330 · Art Fair Revenues (Art Fair Master Account)	100.00	100.00	0.00	Company matching donation
Total Income	<u>10,826.10</u>	<u>17,345.67</u>	<u>0.00</u>	
Gross Profit	<u>10,826.10</u>	<u>17,345.67</u>	<u>0.00</u>	
Expense				
66900 · Reconciliation Discrepancies and (Discrepancies between bank statements company records)	0.02	0.04	0.00	
060 · Association Expenses	6,115.46	13,573.60	0.00	Payroll
050 · Occupancy Expenses	2,328.36	12,672.71	0.00	Insurance, assessment
040 · Program Expenses	5,955.10	9,253.92	0.00	Events, newsl., cont'd education
230 · Neighborhood Improvements	4,100.26	5,346.10	0.00	Park maintenance & trash
300 · Art Fair Expenses	451.15	481.15	0.00	Fees
Total Expense	<u>18,950.35</u>	<u>41,327.52</u>	<u>0.00</u>	
Net Ordinary Income	<u>-8,124.25</u>	<u>-23,981.85</u>	<u>0.00</u>	

Old Town Triangle Association
FY2019 Approved Budget

Other Income/Expense			
Other Expense			
127 - Capital Improvements to OTTA	0.00	5,412.00	0.00
Total Other Expense	0.00	5,412.00	0.00
Net Other Income	0.00	-5,412.00	0.00
Net Income	-8,124.25	-29,393.85	0.00

FY2019 Income

001 - Association Revenue		\$14,150
Merchandise	\$100	
Contributions	\$50	
Interest	\$5,000	
Rent	\$9,000	
Total	\$14,150	
019 - Program Revenue		\$59,750
Member Dues	\$9,500	
Art School	\$50,000	
Gallery Commission	\$250	
Total	\$59,750	
250 - Fundraising Events		\$27,000
First Sight	\$27,000	
330 - Art Fair		\$423,900
Art Fair	\$423,900	
Total FY2019 Income		\$524,800

FY2019 Expense

060 - Association Expenses		\$98,490
Payroll Salaries	\$72,000	
Payroll Expenses/Taxes	\$6,890	
President's Discretionary Fund	\$1,000	
Equipment	\$1,000	
Office Supplies/Printing	\$2,200	
Fees and Subscriptions	\$750	
Audit	\$4,600	
Phone/Internet	\$2,500	
Miscellaneous Association		

Old Town Triangle Association

FY2019 Approved Budget

Expense	\$1,000	
Insurance (Workman's Compensation)	\$1,200	
Bank/Merchant Fees	\$5,250	
Other Mailing/Notices	\$100	
Total	\$98,490	
050 - Occupancy Expenses		\$39,330
Condo Assessments	\$11,230	
Center Maintenance	\$13,000	
Repairs	\$500	
Electricity	\$2,300	
Insurance (Commercial)	\$12,300	
Total	\$39,330	
040 - Program Expenses		\$83,080
Membership	\$8,396	
Education & Outreach	\$3,000	
HDPZ	\$5,000	
Events	\$8,800	
Communication	\$12,634	
Continuing Education/Gallery	\$45,250	
Total	\$83,080	
230 - Neighborhood Improvements		\$63,800
Neighborhood Maintenance	\$43,800	
Brick Program	\$20,000	
Total	\$63,800	
270 - Fundraising Event		\$12,000
First Sight	\$12,000	
300 - Art Fair Expenses		\$112,900
Art Fair Expense	\$112,900	
090 - Contribution Expenses		\$115,200
Grants	\$53,000	
Menomonee Club (based on 20% of budgeted net for Art Fair)	\$62,200	
Total	\$115,200	
Total FY2019 Expense		\$524,800

Budget Summary FY2019

Income: \$524,800

Expense: \$524,800

FY2019 is a balanced budget.

Old Town Triangle Association
FY2019 Approved Budget

- **President's Message:** Karen moved to approve Steve's request for an Ad hoc committee to work with LaSalle on the soccer field playground project...Hans 2nd...approved. Members will be: Steve Weiss, Chair, Sam Simmerman, Ed Sokolofski, & Phil Graff. The OTTA soccer field project mtg. was held... 100+ people attended. Steve told Michele Smith that many attendees have issues with this project. The main concern is the rental part of the future use of the field. Steve maintains the majority of the OTTA members are against this project. Shannon reported that many neighborhood residents felt blindsided by the project...there was no early communication by the school or Alderman's office with the neighborhood to inform them of this upcoming project.
- **NPMCA Report:** No report
- **COMMITTEE REPORTS:**
- **Neighborhood Improvement Committee:** Shannon is working on the new brick program. As soon as an application is created, she will share the details with the board.
- **HD/PZ Committee:** 1810 Orleans property is under contract...Sedgwick property has been approved—work will begin anytime...225 Menomonee has been approved to go ahead with rehab work...1848 Lincoln Ave. owners agreed to postpone meeting with Landmarks...still have not come back to HDPZ with any updated plans.
- **Grants Committee:** No Report
- **Youth Committee:** No report....Steve was requesting that the Youth Committee be abolished... Jordan Matyas moved to abolish the Youth Committee...Shannon 2nded...passed... the Youth Committee has been dissolved effective 10-9-2018.
- **Membership/Communications Committee:** 763 total membership; 456 voting members, 307 non-voting members.
- **Events:** Oktoberfest coming up—9/22/18--Kathy Clark is chairing the event. This event spends half the budget for the year's events.
- **Education and Outreach Committee:** No report
- **Art Fair Committee:** No report
- **Capital Improvements:** No report
- **Ad Hoc Crime & Safety Committee:** Shannon moved to bring the CAPS' meetings back to the Triangle...Hans 2nd...passed.

- **Arts & Operations Director's Report:** No report

- **Unfinished Business:** None

- **New Business:** None

- **Adjournment:** Chris Nelson moved to adjourn.... Hans Pusch 2nded.... meeting adjourned @ 9:12 P.M.

Respectively Submitted,

Karen Pfendler
OTTA Secretary