



Minutes of the Board of Directors Meeting **April 9, 2019**

President Karen Pfendler called the meeting to order at 7:03 pm. A quorum was present.

Members Present: Karen Pfendler, Lynn Smith, Shannon Waterfield, Sachi Kubo, Jordan Matyas, Chris Nelson, Alan Lougee, Ed Sokolofski, Shelly Murphy, Darius Tandon

Members Absent: Robert Jones

Others Present: Barb Guttman

- **Approval of Minutes:** The March 12, 2019 minutes will be approved via email.
- **Treasurer's Report:** Ed Sokolofski gave the monthly P & L report; presented balance sheet; looked at interest rates at end of January.

COMMITTEE REPORTS:

- **Finance Committee:** Ed Sokolofski reported on the research done by Finance Comm...members are Robert Jones, Alan Lougee and Ed Sokolofski. Decided to move our chkg. to Wintrust- 2019 was a better March; consolidated some funds; locked into Wintrust CD for another 7 months; Wintrust supports OTTA; Byline has a CD not available to OTTA; open up a CD at BMO Harris for \$239,000 @2.75%; Ed moved to set up the BMO CD for 18 months; 2nd Alan; passed; will have 2 chkg accounts for a short time until we're totally transfer over to Wintrust (about 2 months)
- **Neighborhood Improvement Committee:** Shannon Waterfield reported brick program going strong; have maxed out brick dollars; Jordan moved to increase brick money by \$5,000 from reserves... 2nd Sachi...passed; to finish up most of the sidewalks on the west end of Menomonee just east of Sedgewick...vote was 7 yeses, 1 abstention (Chris Nelson) and 1 no (Lynn Smith).
- **HD/PZ Committee:** Jordan Matyas made his report in the Executive Session.
- **Grants Committee:** Sent report by email to the board.
- **Membership/Communications Committee:** Chris reported the next newsletter is coming up soon; it's the art fair issue; need to update the garden walk app; Chris reported 625 total members and 425 voting members; Michael Warnick, Sachi, and Chris met; Membership Committee will meet every 1st Wednesday of the month; working on hosting a movie night, bingo night, as member-only events. Lynn remarked the April 15 deadline is somewhat early with regards to Art Fair items needing to be addressed for that issue; can we move the date back a bit?
- **Events:** Shelly Murphy... no Easter egg this year; reassess hunt; plan end of July event, maybe music or dog show; maybe have a junior committee to work on some events; then Oktoberfest, then the holiday event.
- **Art Fair Committee:** Lynn Smith reported still a few tickets left; book raffle & wine basket auction items were filled; Menomonee Club will babysit again; still a lot of stuff going on; still need gate volunteers;
- **Community Relations Committee:** Darius Tandon—has communicated with LaSalle School; introduced himself to Principal Graves; Darius plans to start attending their LSC meetings; he heard that all the aldermanic candidates were against the field being rented. Darius thinks it will take an enormous amount of work to organize a block captain scenario.
- **Capital Improvements Manager/North Park Menomonee Condo Association Rep:** Alan Lougee will be meeting with lighting engineer; met with Laurie; acoustics are important as is the ability to better dim the lights. It's Alan's hope that the lighting will increase art school attendance.

He will stay within the \$27,000-\$30,000 range that was given by this current board. Barb feels we should be able to increase the art school enrollment.

The NPMCA needs us put in our portion of a special assessment to the condo reserve fund in order to build it back up. OTTA also needs information about the tenant in the Delp's unit which Barb indicated was provided to us by Francois. Barb will oversee the snow shoveling and garbage removal. We are happy to write a check for our portion of the needed reserve. At one point chimney work was done to chimney over Myrna's unit...and the chimney repair person said the chimney needs to be rebuilt from the basement up. We also need to go back to the contractor who replaced the porches to repair the leakage into our kitchen. Barb said it was being taken care of.

- **President's Remarks:** No remarks were shared.
- **Arts & Operations Director's Report:** Barb Guttman reported the Boy Scout group #79 had 10 scouts who received their Eagle Scout badges which is an outstanding number. They did amazing service projects. Current exhibitor Peter Broitman will be taking a piece to Germany following this exhibit. Ed moved to approve Emma's hour to an extra day each week due to Art Fair needs. Ed moved and Chris 2nded doing so...passed.
- **Unfinished Business:** None
- **New Business:** None

Executive Session: Jordan Matyas moved to go into Executive Session at 8:40 P.M. Chris 2nded
Jordan Matyas moved to close Executive Session at 9:05 P.M. Chris Nelson 2nded.
No action was taken during the ES.

Adjournment: Ed Sokolofski moved to adjourn @ 9:06 P.M. Meeting adjourned.

Respectfully submitted,
Shannon Waterfield, OTTA Secretary

				Apr 19 ▾	Aug '18 - Apr 19 ▾	Annual Budget ▾
Ordinary Income/Expense						
Income						
			Restricted Donations (Suzanne Flavin Scholarship Funds)	0.00	-206.25	0.00
			001 - Association Revenue	1,677.74	10,186.21	14,150.00
			019 - Program Revenue	4,765.00	49,890.75	59,750.00
			250 - Fund Raising Events	11,100.00	14,530.00	27,000.00
			330 - Art Fair Revenues (Art Fair Master Account)	33,275.00	228,775.00	423,900.00
			Total Income	50,817.74	303,175.71	524,800.00
			Gross Profit	50,817.74	303,175.71	524,800.00
Expense						
			244 - Ogden (Wisconsin) Plaza (Ogden Plaza - between Wisconsin & Lincoln	0.00	6,004.00	
			66900 - Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.00	0.04	0.00
			060 - Association Expenses	7,966.10	76,505.68	98,490.00
			050 - Occupancy Expenses	2,500.66	33,463.85	39,330.00
			040 - Program Expenses	3,962.36	52,596.51	83,080.00
			230 - Neighborhood Improvements	6,678.57	18,791.45	63,800.00
			270 - Fund Raising Event Expenses	0.00	4,000.00	12,000.00
			300 - Art Fair Expenses	15,449.62	27,099.16	112,900.00
			090 - Contributions Expenses	0.00	0.00	115,200.00
			Total Expense	36,557.31	218,460.69	524,800.00
			Net Ordinary Income	14,260.43	84,715.02	0.00
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	14,260.43	79,303.02	0.00