



Minutes of the Board of Directors Meeting-unapproved
December 10, 2019

President Karen Pfendler called the meeting to order at 7:05 pm. A quorum was present.

Members Present: Karen Pfendler, Shannon Waterfield, Sachi Kubo, Chris Nelson, Alan Lougee, Shelly Murphy, Darius Tandon, Sasha Mayoras, Robert Jones

Members Absent:

Others Present:

Approval of Minutes: July-September Minutes

Treasurer's Report: Ed went over Audit approved Motion: to accept audit. Only recommendation is to get line of credit. . Further discussions on a line of credit in the future Shannon made motion to accept Audit Robert: 2nd. unanimous to accept auditors report. Include Audit report into minutes- See attached Ed also OTTA insurance coverage re: hired car/insurance: traveling while doing business on behalf of the triangle. Alan motion to add hired car insurance- Sachi second. all approved. Ed also mentioned chimney costs are being discussed with Capital Improvement Chair Alan Lougee

➤ **COMMITTEE REPORTS:**

➤ **Finance Committee:** No report

➤ **Neighborhood Improvement Committee-**Discussed Lighting issues

➤ **Art Fair Committee:** Sasha- in talks with Second City regarding partnerships for art fair. Also in discussion with Blick regarding partnerships. Continuing discussions regarding parking. First Sight planning ongoing ie: exploring auctions decisions.

➤ **Grants Committee:** No report.

➤ **HD/PZ Committee:** update on garage case. Waiting for court date Karen Pfendler is Chair of this committee. On calendar to have meet monthly meetings. Shannon discussed meeting the City of Chicago's new Planning Commissioner Maurice Cox at OTTA holiday party. Update re: lawsuit. Discussed the issue of standing was explained to the board. Also informed board about the unregistered lobbying that was part of case

Membership/Communications Committee: Chris Nelson/Sachi see handout. Membership Committee. Robert mentioned issues for membership lapses during Nomination Committee and how it we need to call or do more outreach to members. Discussions on how to reach more residents thru mailings. Chris discusses value of database and how it has helped manage and increase membership

Community Relations Committee: No report

Events: Huge success. Holiday Party was well attended

- **Capital Improvements Manager/North Park Menomonee Condo Association Rep:** Alan Lougee. working on mentioned leaves and gutter clean. Purchased fire/CO alarms in Triangle. Waiting for 3rd quote for Chimney work Special assessment is 23k. Alan is asking for for 39.6 percent for our portion. Robert makes a motion for special assessment 10k Sasha 2nd. Motion passes
- **A&O Operations Director:** Barb mentioned water of floor in classroom. New employee Anna Troy begins Dec. 17, 2019
- **President's Remarks:** Heartfelt farewell to Robert Jones our retiring board member
- **Unfinished Business:** None

➤ **New Business:** None

Adjournment: Robert makes motion to adjourn at 8:55pm

Respectfully submitted,
Shannon Waterfield, OTTA Secretary

11:51 AM
12/05/19
Cash Basis

**Old Town Triangle Association
Profit & Loss Budget Performance
November 2019**

	Nov 19	Aug - Nov 19	Annual Budget
Ordinary Income/Expense			
Income			
Restricted Donations (Suzanne Flavin Scholarship Funds)	0.00	-550.00	
001 - Association Revenue	1,205.04	5,229.98	19,150.00
019 - Program Revenue	2,210.00	23,525.00	60,250.00
250 - Fund Raising Events	0.00	5,000.00	35,000.00
330 - Art Fair Revenues (Art Fair Master Account)	15,880.00	33,495.00	462,000.00
Total Income	<u>19,295.04</u>	<u>66,699.98</u>	<u>576,400.00</u>
Gross Profit	19,295.04	66,699.98	576,400.00
Expense			
66900 - Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.00	1,935.25	0.00
060 - Association Expenses	5,634.09	20,028.75	102,200.00
050 - Occupancy Expenses	3,343.88	17,736.66	50,000.00
040 - Program Expenses	638.77	19,773.43	89,862.00
230 - Neighborhood Improvements	4,620.96	9,833.16	72,500.00
270 - Fund Raising Event Expenses	0.00	2,200.00	15,250.00
300 - Art Fair Expenses	0.00	4,336.17	122,735.00
090 - Contributions Expenses	0.00	0.00	123,853.00
Total Expense	<u>14,437.70</u>	<u>85,743.42</u>	<u>576,400.00</u>
Net Ordinary Income	4,857.34	-19,043.44	0.00
Other Income/Expense			
Other Expense			
127 - Capital Improvements to OTTA	0.00	38,899.83	40,000.00
Total Other Expense	<u>0.00</u>	<u>38,899.83</u>	<u>40,000.00</u>
Net Other Income	<u>0.00</u>	<u>-38,899.83</u>	<u>-40,000.00</u>
Net Income	<u>4,857.34</u>	<u>-37,943.27</u>	<u>-40,000.00</u>