



Minutes of the OTTA Board of Directors Meeting

March 11, 2025

New Business:

1. **43rd Ward Updates:** Alderman Timmy Knudsen provided updates on city council activities, including a detailed discussion on the \$830M bond authorization for infrastructure. Concerns were raised about the payment plan, which could result in \$1.2B in interest over 30 years. An amendment was proposed to ensure better payment structures and guardrails around the CFO's decisions. The amendment aims to save \$350-\$400M by balancing principal and interest payments. Alderman Knudsen also mentioned upcoming events, including a safety walk and a meeting with OEMC and CPD on March 26th to discuss public safety technologies.
2. **Strategic Plan Quarterly Reports:** Ray Clark announced that quarterly progress reports on the strategic plan, committee goals, and mission statements will be initiated in April, July, and October.
3. **Menomonee Club Agreement Revisions:** Drew Roesch reported that the agreement with Menomonee Club has been finalized as of February 18th, including indirect costs and a 20% profit share for another year. A more extensive discussion for a long-term deal will occur after June 14th.
4. **Art Center Renovation Update:** Ray Clark provided an update on the renovation progress. Major components such as the kitchen and flooring are pending, with completion expected by early April. A meeting with the architect is scheduled to discuss the timeline.
5. **New Officer/Director Orientation:** Part one of the orientation has been completed. Sony Oliff will create a poll to schedule part two, allowing new officers to ask questions and discuss their roles.
6. **Board Fiduciary Training:** Aneta Tomaszewicz and Ray Clark discussed the need for fiduciary training for the Board of Directors. A motion to approve the attorney's retainer for \$1500 was made and passed. The training will be conducted via Zoom, with an option for in-person sessions.

Committee Reports:

- **Art Fair:** Chris Nelson reported that artists have been notified and are sending in their payments. Matt Langer is the Parking Chair, and Keith and Catherine Thomas have agreed to chair the Thank You party. Security and co-chair positions are still being finalized. Corner booths are sold out, and Firebird and Chi Arts will participate. The poster artist, Chuck Meyers, has been commissioned, and a PR announcement is planned.
- **Art Gallery:** Barb Guttman reported that the first show will be held from May to July, with the opening on May 18th. The gallery will not be open during the art fair.
- **Community Safety:** Ben Wolfe reported via email that he polled the previous year's committee members and confirmed that at least 5 of 8 will be returning. A committee meeting is scheduled for March 27th to begin developing a plan for the year.
- **Communications:** Sony Oliff reported on discussions about the neighborhood highlights piece and person of interest interviews following meeting with Operations. A partnership with the Events Committee is being developed to improve communications and event collaboration.
- **Events:** Aneta Tomaszewicz thanked Cathy for a successful event. The next event is an Earth Day celebration with a potential marching band. Future events are planned, including a spring bouquet event.
- **Membership:** No report.
- **Governance:** Ray Clark reported that two new goals were established: 25-05: writing a policy for the use of the Triangle Center; 25-06: Creating committee guidelines. A draft policy for the Triangle Center is nearly complete and will be reviewed at the next meeting.
- **Grants:** Lotika Pai reported that all grant applications have been collected and are being organized. The review process will start in mid-April and conclude by the end of April.
- **Historic District/Planning & Zoning:** Beth Burk reported that Alderman Hopkins pulled the Fern Hill matter from the zoning committee agenda due to incomplete documentation. The committee discussed the potential impact of Walgreens' sale on the Fern Hill development and reviewed a demolition permit for 1920 N. Sedgwick.
- **Neighborhood Improvements:** Kim Thorstenson reported efforts to save money on garbage cans and set up kiosks in partnership with the Events Committee. A contract with Christine Weber for services is being finalized.
- **Director of Operations Report:** Barb Guttman reported that the team will move back to the OTTA building next week, with Wi-Fi restoration scheduled. Upcoming events include a Girl Scout event, a memorial service, and a lunch event. Spring classes are scheduled, and there is interest in using the space for summer workshops.

Next Board Meeting: March 8, 2025 at 7:00 pm

Adjournment: 8:05 pm

Old Town Triangle Association	
Balance Sheet	
As of February 28, 2025	
	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Wintrust	65,936.25
1041 PPP Loan Restricted Funds	0.00
Total 1040 Wintrust	\$ 65,936.25
1066 First Internet of Indiana CD #2	109,563.72
1080 Vanguard Money Market Fund	281,815.49
Total Bank Accounts	\$ 457,315.46
Accounts Receivable	
1100 Accounts Receiv-not for entries	5,000.00
Total Accounts Receivable	\$ 5,000.00
Other Current Assets	
1410 Prepaid Expenses-year accruals	-395.20
Total Other Current Assets	-\$ 395.20
Total Current Assets	\$ 461,920.26
Fixed Assets	
1510 Land	21,068.00
1520 Building	119,387.00
1530 Building Improvements	45,110.00
1540 Equipment	12,661.18
1550 Unit Improvements	49,277.83
1620 Acc Depr - Building	-119,387.00
1630 Acc Depr - Bdlg Improvements	-38,947.00
1640 Acc Depr - Equipment	-12,661.18
1650 Acc Depr - Unit Improvements	-25,289.97
Total Fixed Assets	\$ 51,218.86
TOTAL ASSETS	\$ 513,139.12
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Total Accounts Payable	\$ 0.00
Total Other Current Liabilities	\$ 0.00
Total Current Liabilities	\$ 0.00
Total Liabilities	\$ 0.00
Equity	
3001 Old Equity Adjustments	0.00
3050 Net Assets (no restrictions)	666,494.85
3150 Temporarily Restricted Funds	8,930.44
Net Income	-162,286.17
Total Equity	\$ 513,139.12
TOTAL LIABILITIES AND EQUITY	\$ 513,139.12