

Minutes of the OTTA Board of Directors Meeting

July 8, 2025

Board Members Present: Ray Clark, Matt Langer, Chris Nelson, Sony Oliff, Beth Burk, Kim Thorstenson, Lotika Pai, Dorothy (Dee) DeCarlo, Ben Wolfe, Aneta Tomaszewicz

Guests: Barb Guttman, Kathy Clark, Alan Lougee, Phil Graff, Diane Gonzalez, Janet Lougee

Board Members Absent: Drew Roesch

Meeting called to order: 7:00 pm by Ray Clark, President

Approval of Minutes: Minutes from the May Board Meeting were approved as prepared by Sony Oliff.

Treasurer's Report: Drew Roesch was not present; no report.

New Business:

1. **Committee Strategic Plan:** In the absence of Treasurer Drew Roesch, Ray Clark shared that the annual budget is due by the end of July. Ray noted that according to the bylaws, committee chairs are required to submit their budgets by August 15. The Board discussed that historically, committee budgets have been submitted in August, with final approval typically occurring in September or October.

2. **Committee Goals – Q2 Progress Reports:** Ray Clark noted that four committees had submitted their second quarter progress reports.

3. **Director Resignations and New Appointments:** Chris Nelson stepped down as Art Fair Chair after two years of service. Matt Langer was appointed Second Vice President and will also assume the Art Fair Chair responsibilities. This leaves a vacancy for First Vice President, which will need to be filled for the remaining five months of the term. Beth Burk shared that she will be relocating to Michigan and will no longer be eligible to serve once her home is sold. A replacement nominee has been identified and confirmed to be willing and able to serve.

4. **Art Center Renovation Update:** Ray Clark reported that a pre-punch list walkthrough was completed on June 24, followed by a formal punch list conducted by the general contractor and CIC on June 25. Brookwood is preparing a schedule to complete the outstanding items. There are some additional costs for work not covered in the initial contract. Technology equipment, including a 86-inch monitor, portable cart, soundbar, and camera for use across rooms, has been ordered. The conference room will be equipped with a 55-inch monitor. The final completion certificate is expected by the end of July or early August, at which point a final payment of \$250,000 will be made, inclusive of five approved change orders.

5. Triangle Center Window Security Bars: The Board discussed the historic relevance and potential removal of the window security bars. A report was presented indicating that the bars pre-date 1950 and could be considered historically significant. Board members discussed the preservation standards, landmark requirements, and whether the bars contribute to or detract from the building's character. It was agreed that Ray Clark would revise the report, removing internal questions, and submit it to Emily Barton at the Landmarks Department. Once feedback is received, Ray Clark will bring the matter back to the Board for a final decision. A plaque may be considered to explain the historical context of the bars.

6. 2025 (2026) Nominating Committee: Ray Clark reminded the Board that, per the bylaws, the Nominating Committee must be formed by September 15. Recommendations will be collected in August and discussed at the September 9 Board meeting.

Committee Reports:

- **Art Fair:** Chris Nelson reported that this year's Art Fair was a success, drawing a total of 31,927 attendees—16,112 on Saturday and 15,825 on Sunday. This was the first year using gate counters, which confirmed attendance estimates. Gate revenue was similar to last year's and estimated at approximately \$190,000. A new, lower-cost security team received strong reviews. Two medical incidents were handled promptly. New branding efforts, tighter gate control, and expanded PR contributed to the event's overall success. Artist participation was high despite a few last-minute cancellations.
- **Art Gallery:** Barb Guttmann reported that the gallery is now hosting two artists per show to broaden audience reach. This approach will continue through the remainder of the year and into next year. Applications for next year's gallery shows will open in August. Max Krohl, a new employee, will assist with Instagram and video content. An intern from the Latin School will also be supporting the gallery.
- **Community Safety:** Ben Wolfe noted that Slack access issues have been resolved, allowing previously blocked members to join. Several calls were received regarding unhoused individuals in the parks, dogs off-leash, and other safety issues. These have been reported to CPD, who have committed to regular patrols. A newsletter post was shared to help educate members on proper procedures for safety concerns.
- **Communications:** Sony Oliff shared that the Neighborhood Highlights feature will be published towards the end of July. Collaboration is ongoing with Max Krohl to expand social and video outreach. A community-wide mailer is in development for Q3.
- **Events:** Aneta Tomaszewicz provided an update indicating four upcoming events: a private tour at Wrightwood Gallery, the Bastille Day celebration, a brewery field trip on July 20, and a sign unveiling with Alderman Knudsen on August 10.
- **Membership:** Dee DeCarlo reported that the committee has added 13 new members since May 8, bringing total membership to 540. Recruitment continues through flyers and direct engagement at events.
- **Governance:** Ray Clark provided final drafts of four policies for review by the Board. The policies are as follows: Nomination Committee Guidelines, BOD Roles/Responsibilities, Use of Triangle Center, and Committee Guidelines. The Board discussed removing mandatory financial contributions from the Board Member Roles and Responsibilities

document, proposing instead a recommendation to participate in fundraising efforts. The committee will finalize the guidelines and publish them after incorporating feedback.

- **Grants:** No Report.
- **Historic District/Planning & Zoning:** Beth Burk reported that the committee continues to support residents with preservation planning and permit applications. During the Art Fair, outreach efforts helped engage several new members. Plans are underway for historic tours of architect-designed homes in Q3. One property remains under city stop orders and the committee continues to advocate for proper enforcement.
- **Neighborhood Improvements:** Kim Thorstenson noted ongoing volunteer efforts to maintain the Ella Jenkins and Sedgwick parks. Paperwork has been finalized for Roy to address tripping hazards and loose bricks. The committee is also in touch with Treekeepers about grants for tree planting and is considering organizing a volunteer group for planting on the south side.
- **Director of Operations Report:** Barb Guttman reported that the bridge loan has been approved, with paperwork pending signatures from Ray and Sony. New recycling dumpsters have been received. Remaining furniture is expected in early August, with a grand opening tentatively scheduled for the third week of August. Art classes have begun, and there is increasing interest in rental use of the facility.

Next Board Meeting: August 12th, 2025, at 7:00 pm.

Adjournment: 8:17 pm

Old Town Triangle Association
Balance Sheet
As of June 30, 2025

Total

ASSETS

Current Assets

Bank Accounts

1003 Sylve Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	159,307.58
1041 PPP Loan Restricted Funds	0.00
Total 1040 Wintrust	\$ 159,307.58
1050 Wintrust CD	0.00
1060 BMO Harris CD	0.00
1065 First Internet Bank of Indiana	0.00
1066 First Internet of Indiana CD #2	11,139.148
1070 Start Up Bank (cash for change)	0.00
1080 Vanguard Money Market Fund	54,971.85
Total Bank Accounts	\$ 325,417.63

Accounts Receivable

1100 Accounts Receivable for entries	11,000.00
Total Accounts Receivable	\$ 11,000.00

Other Current Assets

1110 Other Receivable-year accruals	0.00
1210 Undeposited Funds	190.00
1310 Inventory	0.00
1410 Prepaid Expenses-year accruals	-395.20
Total Other Current Assets	-\$ 205.20
Total Current Assets	\$ 336,462.43

Fixed Assets

1510 Land	21,068.00
1520 Building	119,387.00
1530 Building Improvements	45,110.00
1540 Equipment	12,881.18
1550 Unit Improvements	49,277.83
1560 Construction in Progress	0.00
1620 Acc Depr - Building	-119,387.00
1630 Acc Depr - Bldg Improvements	-38,947.00
1640 Acc Depr - Equipment	-12,881.18
1650 Acc Depr - Unit Improvements	-25,299.97
Total Fixed Assets	\$ 51,218.86
TOTAL ASSETS	\$ 387,681.29

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2100 Accounts Payable	0.00
2110 Accounts Payable-year accruals	0.00
Total Accounts Payable	\$ 0.00

Other Current Liabilities

2210 Other Current Liability accrual	0.00
2211 PPP Loan	0.00
2220 Payroll Liabilities	0.00
2221 Direct Deposit Liabilities	0.00
2222 Sales Tax Payable	0.00
2310 Revenue Deferred to Future Year	0.00
Total Other Current Liabilities	\$ 0.00

Total Current Liabilities	\$ 0.00
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Total Liabilities	\$ 0.00
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Equity

3001 Old Equity Adjustments	0.00
3050 Net Assets (no restrictions)	666,404.25
3150 Temporarily Restricted Funds	8,400.44
Net Income	-287,300.74
Total Equity	\$ 387,684.55

TOTAL LIABILITIES AND EQUITY	\$ 387,684.55
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Old Town Triangle Association
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

August 2024 - June 2025

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4001 ME Member Dues	14,706.55	11,916.63	2,789.92	123.41%
4100H Direct Public Support			0.00	
4111 FI Donation for any use	7,365.73	458.37	6,907.36	1606.94%
4112 CC Fee Offsets	553.05		553.05	
4143 FI Suzanne Flavin Restricted	-1,555.00	-916.63	-638.37	169.64%
Total 4100H Direct Public Support	\$ 6,363.78	-\$ 458.26	\$ 6,822.04	-1388.68%
4301 FI Grants Received		4,583.37	-4,583.37	0.00%
4500H Art School Program		0.00	0.00	
4510 AS Tuition	53,795.00	59,583.37	-5,788.37	90.29%
4530 AS Gallery Commission 10%	1,285.85	1,375.00	-89.15	93.52%
4540 AS other-not merch or donation	1,680.00	916.63	763.37	183.28%
Total 4500H Art School Program	\$ 56,760.85	\$ 61,875.00	-\$ 5,114.15	91.73%
4600H Investment Income			0.00	
4660 FI Interest Earned	19,775.46	15,583.37	4,192.09	126.90%
Total 4600H Investment Income	\$ 19,775.46	\$ 15,583.37	\$ 4,192.09	126.90%
4701 FI Rent Earned	2,013.00	4,125.00	-2,112.00	48.80%
4800H Merchandise & Other Income			0.00	
4897 FI Merchandise Shipping revenue	13.50		13.50	
Total 4800H Merchandise & Other Income	\$ 13.50	\$ 0.00	\$ 13.50	
4900H Renovation Receipts			0.00	
4901 Renovation Receipts (refunds)		522,500.00	-522,500.00	0.00%
4902 Donations to Renovation	12,153.00		12,153.00	
Total 4900H Renovation Receipts	\$ 12,153.00	\$ 522,500.00	-\$ 510,347.00	2.33%
Total Income	\$ 111,786.14	\$ 620,125.11	-\$ 508,338.97	18.03%
Gross Profit	\$ 111,786.14	\$ 620,125.11	-\$ 508,338.97	18.03%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	39,250.62	40,333.37	-1,082.75	97.32%
5111 AS Materials & Equipment	1,116.28	1,833.37	-717.09	60.89%
5141 AS Advertising	1,228.00	2,062.50	-834.50	59.54%
5151 AS Tuition Refund	2,280.00	1,375.00	905.00	165.82%
5171 AS Gallery	2,348.35	3,666.63	-1,318.28	64.05%
Total 5100H Art School Costs	\$ 46,223.25	\$ 49,270.87	-\$ 3,047.62	93.81%
5300H Neighborhood & Park Maintenance			0.00	
5321 NI Clark Wisconsin Park	3,616.17	3,208.37	407.80	112.71%
5325 NI Ella Jenkins Park	830.48	1,375.00	-544.52	60.40%
5331 NI Eugenie Triangle Park Maint	57.63	916.63	-859.00	6.29%
5341 NI Other Parks	7,119.28	5,958.37	1,160.91	119.48%
5351 NI Parkway Maint-Trees	1,332.50	3,208.37	-1,875.87	41.53%
5361 NI Plantings	2,164.95	2,750.00	-585.05	78.73%
5362 NI Planters		1,790.25	-1,790.25	0.00%
5391 NI Trash Removal	12,147.59	16,041.63	-3,894.04	75.73%
Total 5300H Neighborhood & Park Maintenance	\$ 27,268.60	\$ 35,248.62	-\$ 7,980.02	77.36%

5500H Community & Historic District			0.00	
5510 HD Historic Dist. Preservation	299.00	302.50	-3.50	98.84%
5520 HD Education & Outreach	740.00	1,008.37	-268.37	73.39%
5570 PR Recognition of Volunteers	424.65	458.37	-33.72	92.64%
Total 5500H Community & Historic District	\$ 1,463.65	\$ 1,769.24	-\$ 305.59	82.73%
5700H Events			0.00	
5710 EV Oktoberfest non-fund raising	1,234.03	2,291.63	-1,057.60	53.85%
5720 EV Annual Meeting non-fundrais.	1,599.27	1,650.00	-50.73	96.93%
5730 EV Tastings	-708.70	4,950.00	-5,658.70	-14.32%
5740 EV Other Events non-fundraising	2,364.00		2,364.00	
5750 EV Third Thursday	605.40	2,750.00	-2,144.60	22.01%
5760 EV Montmartre - Twin Neighborhoods	159.69	916.63	-756.94	17.42%
5780 EV Concerts	168.25	1,375.00	-1,206.75	12.24%
5790 EV Halloween	10.39	1,833.37	-1,822.98	0.57%
Total 5700H Events	\$ 5,432.33	\$ 15,766.63	-\$ 10,334.30	34.45%
5900H Membership			0.00	
5910 ME Membership Benefits	0.00	2,291.63	-2,291.63	0.00%
5970 ME Contested Election		275.00	-275.00	0.00%
Total 5900H Membership	\$ 0.00	\$ 2,566.63	-\$ 2,566.63	0.00%
6100H Occupancy		0.00	0.00	
6111 FI Condo Assessments	10,797.16	8,637.75	2,159.41	125.00%
6120 FI Facility Maintenance	10,771.25	8,580.00	2,191.25	125.54%
6121 FI Repairs		3,666.63	-3,666.63	0.00%
6131 FI Electricity	2,669.39	1,686.63	982.76	158.27%
Total 6100H Occupancy	\$ 24,237.80	\$ 22,571.01	\$ 1,666.79	107.38%
6300H Salaries			0.00	
6310 FI Salaries	95,100.64	92,400.00	2,700.64	102.92%
Total 6300H Salaries	\$ 95,100.64	\$ 92,400.00	\$ 2,700.64	102.92%
6400H Payroll Taxes			0.00	
6410 FI Payroll Taxes	6,916.16	6,233.37	682.79	110.95%
Total 6400H Payroll Taxes	\$ 6,916.16	\$ 6,233.37	\$ 682.79	110.95%
6500H Insurance		0.00	0.00	
6510 FI Insurance-Commercial/D&O	16,234.00	16,500.00	-266.00	98.39%
6520 FI Insurance -Work Comp	884.00	1,466.63	-582.63	60.27%
Total 6500H Insurance	\$ 17,118.00	\$ 17,966.63	-\$ 848.63	95.28%
6600H Printing			0.00	
6610 FI Printer Maintenance		366.63	-366.63	0.00%
6620 CO Printing - Newsletter	3,025.61	2,750.00	275.61	110.02%
Total 6600H Printing	\$ 3,025.61	\$ 3,116.63	-\$ 91.02	97.08%
6700H Technology		0.00	0.00	
6710 FI Computer Software Fees	1,379.83	1,191.63	188.20	115.79%
6720 ME Membership Database Software	1,595.00	1,833.37	-238.37	87.00%
6730 CO E-blast Service	860.20	916.63	-56.43	93.84%
6740 CO Web Hosting	124.51	275.00	-150.49	45.28%
Total 6700H Technology	\$ 3,959.54	\$ 4,216.63	-\$ 257.09	93.90%
7100H Accounting			0.00	
7110 FI Accounting & Audit	3,422.50	7,333.37	-3,910.87	46.67%
7120 FI Payroll Expenses	830.00	916.63	-86.63	90.55%
Total 7100H Accounting	\$ 4,252.50	\$ 8,250.00	-\$ 3,997.50	51.55%
7205 FI Bankcard Fees Excl Art Fair	4,593.59	3,208.37	1,385.22	143.18%
7210 FI Bank Charges (not bankcard)	149.12	229.13	-80.01	65.08%

7600H Miscellaneous Expenses			0.00	
7610 BL By-laws Legal Review	2,500.00	2,291.63	208.37	109.09%
7640 FI Board Materials	1,410.00		1,410.00	
7660 FI Equipment	1,112.95	1,008.37	104.58	110.37%
7670 FI Mailing of Notices	132.52	91.63	40.89	144.63%
7690 FI Other Miscellaneous	467.86	458.37	9.49	102.07%
Total 7600H Miscellaneous Expenses	\$ 5,623.33	\$ 3,850.00	\$ 1,773.33	146.06%
7810 FI Office Supplies	2,327.23	1,375.00	952.23	169.25%
7910 FI Telephone & Internet	2,325.88	2,016.63	309.25	115.33%
7999 FI Depreciation		5,041.63	-5,041.63	0.00%
Total Expenses	\$ 250,017.23	\$ 275,097.02	-\$ 25,079.79	90.88%
Net Operating Income	-\$ 138,231.09	\$ 345,028.09	-\$ 483,259.18	-40.06%
Other Income				
8100H Art Fair Receipts			0.00	
8130 AF Booth Rental Fee	204,775.00	179,987.50	24,787.50	113.77%
8135 AF Children's Corner	4,226.00	4,583.37	-357.37	92.20%
8140 AF Artist Parking	6,375.00	5,500.00	875.00	115.91%
8150 AF Exhibitors	37,005.00	33,000.00	4,005.00	112.14%
8155 AF Friends (Patrons)	14,542.50	16,041.63	-1,499.13	90.65%
8160 AF Gates	192,903.71	183,333.37	9,570.34	105.22%
8170 AF Store Merchandise	10,131.00	9,166.63	964.37	110.52%
8171 AF Merchandise Offsite Seller	95.60		95.60	
8185 AF Sponsorships	39,350.00	22,916.63	16,433.37	171.71%
8190 AF Food Vendors	45,050.00	41,250.00	3,800.00	109.21%
Total 8100H Art Fair Receipts	\$ 554,453.81	\$ 495,779.13	\$ 58,674.68	111.83%
8200H Annual Gala Receipts			0.00	
8210 GA Auction Proceeds	14,305.02		14,305.02	
8220 GA Non-Ticket Revenue	1,630.00		1,630.00	
8230 GA Tickets	30,175.00	36,666.63	-6,491.63	82.30%
8240 GA Raffle Tickets	2,325.00		2,325.00	
8250 GA Sponsorships	6,500.00		6,500.00	
Total 8200H Annual Gala Receipts	\$ 54,935.02	\$ 36,666.63	\$ 18,268.39	149.82%
Total Other Income	\$ 609,388.83	\$ 532,445.76	\$ 76,943.07	114.45%
Other Expenses				
9100H Art Fair Costs			0.00	
9130 AF Booth Refunds	8,475.00	2,291.63	6,183.37	369.82%
9135 AF Children's Corner cost	1,050.00	1,100.00	-50.00	95.45%
9143 AF Graphic Design Fee	3,000.00	15,583.37	-12,583.37	19.25%
9145 AF Bankcard Fees	8,555.86	6,875.00	1,680.86	124.45%
9146 AF Entertainment - Music	7,890.00	7,333.37	556.63	107.59%
9150 AF Exhibitors cost	25,413.43	17,416.63	7,996.80	145.91%
9155 AF Friends - Printing & Postage	1,010.74	916.63	94.11	110.27%
9157 AF Garden Walk	543.00	550.00	-7.00	98.73%
9160 AF Gates cost	8,078.73	6,416.63	1,662.10	125.90%
9162 AF General Operations	19,927.12	18,333.37	1,593.75	108.69%
9164 AF Grounds & Maintenance	20,702.13	23,833.37	-3,131.24	86.86%
9166 AF Permits, Fees & Licensing	1,031.32	6,875.00	-5,843.68	15.00%
9170 AF Merchandise Store	6,515.24	6,416.63	98.61	101.54%
9175 AF Occupancy 20%		5,643.00	-5,643.00	0.00%
9177 AF Program Book	2,295.00	2,291.63	3.37	100.15%
9179 AF Publicity	24,138.63	32,083.37	-7,944.74	75.24%

9181 AF Sales Tax	-755.10	916.63	-1,671.73
9183 AF Security	-50.00	36,666.63	-36,716.63
9185 AF Salaries, Payroll Taxes, Insurance 20%	10,000.00	29,150.00	-19,150.00
9187 AF Thank You Party	6,697.81	6,416.63	281.18
9189 AF Grants	30,000.00	27,500.00	2,500.00
9190 AF Boy Scouts	4,000.00	3,666.63	333.37
9191 AF Chicago Sculpture Exhibit	4,000.00	3,666.63	333.37
9193 AF Website	0.00	458.37	-458.37
Total 9100H Art Fair Costs	\$ 192,518.91	\$ 262,401.15	-\$ 69,882.24
9200H First Sight Costs			0.00
9210 FS Art Auction Artist	800.00		800.00
9220 FS First Sight Party Costs	31,366.44	27,500.00	3,866.44
Total 9200H First Sight Costs	\$ 32,166.44	\$ 27,500.00	\$ 4,666.44
9405 PR Major Projects	0.00		0.00
9406 Center Renovations T/B reimbursed	494,091.10	522,500.00	-28,408.90
9407 Renovation Costs excluding SOI	39,682.03	59,583.37	-19,901.34
Total 9405 PR Major Projects	\$ 533,773.13	\$ 582,083.37	-\$ 48,310.24
9500H Neighborhood Improvements			0.00
9510 NI Brick Program		2,291.63	-2,291.63
9520 NI Parkways Purchase Trees		4,583.37	-4,583.37
Total 9500H Neighborhood Improvements	\$ 0.00	\$ 6,875.00	-\$ 6,875.00
9700H Grants & Sharing w/ Other Orgs			0.00
9710 FI Menomonee Club 20% Art Fair		35,006.62	-35,006.62
Total 9700H Grants & Sharing w/ Other Orgs	\$ 0.00	\$ 35,006.62	-\$ 35,006.62
Total Other Expenses	\$ 758,458.48	\$ 913,866.14	-\$ 155,407.66
Net Other Income	-\$ 149,069.65	-\$ 381,420.38	\$ 232,350.73
Net Income	-\$ 287,300.74	-\$ 36,392.29	-\$ 250,908.45