



Minutes of the OTTA Board of Directors Meeting

September 9, 2025

Board Members Present: Ray Clark, Matt Langer, Drew Roesch, Karl Hjerpe, Dee DeCarlo, Ben Wolfe, Aneta Tomaszewicz, Lotika Pai, Kim Thorstenson

Guests: Barb Guttman, Max Kroll, Kathy Clark, Anne Giffels, Vi Daley, Colin Braam, Angelina Braam, Phil Graff

Board Members Absent: Alan Lougee, Sony Oliff

Meeting called to order: 7:03 pm by Ray Clark, President

Approval of Minutes: Due to Sony Oliff's absence for business travel, Max Kroll took notes for the meeting. Sony resubmitted the August 2025 meeting minutes with two minor corrections (Item 5, Page 2), which were approved by the Board.

Treasurer's Report: Drew Roesch reported that current assets stand at \$150,000. The final payment application (PayApp #3) for the Art Center renovation is expected soon and is estimated at approximately \$200,000. Drew noted that the 2025–2026 annual budget is pending final financial input from the 2026 Art Fair planning process. Until the full budget can be finalized, Drew made a motion to extend the current 2025 operating budget. The motion was approved unanimously.

New Business:

1. **Annual Budget 2025–2026 Review:** As noted above, the annual budget discussion will resume following Art Fair budget finalization. The current budget extension will cover operational needs in the interim.

2. **Art Center Renovations:** Barb Guttman reported that the Art Center grand reopening, held on August 19, 2025, was well attended. A recording of the presentation is available. Technology equipment is scheduled for delivery and installation on October 20, with commissioning and staff training on October 21. A final punch list review will be conducted with VIA and Brookwood. The General Contractor's PayApp #3 is in preparation. OTTA continues to explore additional facility improvements, including the installation of OTTA and OTAC flags on the building's exterior. Cash flow remains tight pending receipt of the \$620,000 Illinois grant.

3. **2025 (2026) Nominating Committee:** Final outreach for candidates has been completed, and confirmations are in place. The appointments will be reviewed in Executive Session.

4. **NIC Study on Bricks Program:** Kim Thorstenson presented a draft proposal to transition the Bricks Program from an annual initiative into a continuous, year-round policy. She emphasized that preserving brick sidewalks is essential to maintaining the neighborhood's historic character

and that a standardized process would increase awareness and participation. Ray Clark supported the idea and emphasized the need for a clear, legally sound written policy. Discussion followed on whether the policy should include sidewalk repairs and clarify city vs. homeowner responsibility. Drew Roesch raised budgetary concerns and suggested the policy be finalized post-budget approval. The Board agreed that legal liability issues and process clarity must be addressed in the final version. Kim will revise and expand the proposal and bring a more comprehensive version to the October meeting.

5. Strategic Plan: Ray reminded all committees that Q3 Strategic Plan reports are due for the October 14 Board Meeting. Reports should evaluate progress against the Strategic Plan (adopted January 1, 2024), each committee's mission statement, and 2025 goals. Summaries of the Q2 reports (April) will be circulated for reference.

Committee Reports:

- **Art Fair:** Matt Langer reported steady progress on 2026 planning. He has met with a PR agency and intends to retain the same security team used for the 2025 fair. Artist applications will open on October 1.
- **Art Gallery:** Barb Guttmann shared that a new exhibition, Rhythm and Pattern, featuring two artists, is now on display at the Leslie Wolfe Gallery. An opening reception is scheduled for Sunday, September 14, from 2–4 PM.
- **Community Safety:** Ben Wolfe reported that the Fall Safety Flyer is in development and on schedule for distribution at Oktoberfest. A brief statement on National Guard presence in Chicago will be included in the next newsletter. Ben will provide Max Kroll with supporting language and an ACLU article on peaceful protest rights.
- **Communications:** No formal report. However, Aneta Tomaszewicz noted that she, Sony, and Max met to establish a consistent process for event marketing. Sony developed a centralized spreadsheet that outlines communications timing and tasks leading up to events.
- **Events:** Aneta reported that both the Ella Jenkins sign unveiling, and the Art Center open house were well attended. Oktoberfest planning is underway, and Aneta will circulate a volunteer sign-up sheet to other committees. She noted that more support from other Board members and volunteers is needed for major events.
- **Membership:** Dee DeCarlo noted that Oktoberfest is a key event for engaging with new residents. The Welcoming Committee is developing a formal onboarding process for new neighbors, including outreach via realtors and guidance for renters. The packet may also include a message from the HDPZ Committee.
- **Governance:** Ray Clark reported that four policy documents were approved at the August Board Meeting. These will be incorporated into OTTA's Policies & Procedures Manual (P&PM). The Governance Committee will now focus on compiling a full draft of the manual for review by the Board and legal counsel by December 2025.
- **Grants:** Lotika Pai reported that no grants are currently planned for the 2026 Art Fair cycle. Budgeting for 2027 grants will begin once post-2026 Art Fair financials are finalized.

- **Historic District/Planning & Zoning:** Karl Hjerpe expressed interest in engaging newer residents about the committee's role and providing early guidance for homeowners planning renovations. He also suggested adding HDPZ information to the Welcoming Committee packet. Karl introduced the possibility of supporting St. Michael's Church in its historic preservation efforts through a newly formed, secular arm of the organization. The discussion was tabled for a future meeting. He also shared a need for younger volunteers to assist with online outreach and research.
- **Neighborhood Improvements:** In addition to the Bricks Program discussion, the committee reaffirmed that parkway and sidewalk maintenance is a responsibility of the City of Chicago. The committee voiced concern about legal risk if OTTA intervenes in those areas.
- **Director of Operations Report:** Barb Guttmann met with representatives from The Village Chicago and proposed potential joint programs, such as a senior journaling or sketching group. She is also exploring youth art classes, as there is growing interest from families in the community.

Executive Session: The Board entered Executive Session. The Board exited Executive Session and approved the following motion: Effective 01 August 2025, a salary increase, and annual bonus will be awarded to the Director of Operations

Next Board Meeting: October 14th, 2025, at 7:00 pm.

Adjournment: 8:35 pm

Balance Sheet
Old Town Triangle Association/Old Town Art
Fair
As of September 30, 2025

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	80,046.61
1041 PPP Loan Restricted Funds	0.00
Total for 1040 Wintrust	\$80,046.61
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	0.00
1070 Start Up Bank (cash for change)	0.00
1080 Vanguard Money Market Fund	55,555.01
Total for Bank Accounts	\$135,601.62
Accounts Receivable	
1100 Accounts Receiv-not for entries	1,000.00
Total for Accounts Receivable	\$1,000.00
Other Current Assets	
1110 Other Receivables-year accruals	0.00
1210 Undeposited Funds	0.00
1310 Inventory	0.00
1410 Prepaid Expenses-year accruals	-395.20
Total for Other Current Assets	-\$395.20
Total for Current Assets	\$136,206.42
Fixed Assets	
1510 Land	21,068.00
1520 Building	119,387.00
1530 <u>Building Improvements</u>	45,110.00
1540 Equipment	12,661.18
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	-12,661.18
1650 Acc Depr - Unit Improvements	-25,289.97
Total for Fixed Assets	\$51,218.86
Total for Assets	\$187,425.28

Liabilities and Equity

Liabilities

Current Liabilities

Accounts Payable

2100 Accounts Payable	0.00
2110 Accounts Payable-year accruals	0.00

Total for 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 for Other Current Liabilities \$0.00

Total for Current Liabilities \$0.00

Total for Liabilities \$0.00

Equity

3001 Old Equity Adjustments	0.00
3150 Temporarily Restricted Funds	8,140.44
3050 Net Assets (no restrictions)	238,385.39
Net Income	-59,100.55

Total for Equity \$187,425.28

Total for Liabilities and Equity \$187,425.28

Old Town Triangle Association/Old Town Art Fair

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

August - September, 2025

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4001 ME Member Dues	4,295.00	2,166.66	2,128.34	198.23%
4100H Direct Public Support			0.00	
4111 FI Donation for any use	100.00	250.00	-150.00	40.00%
4112 CC Fee Offsets	879.10		879.10	
4143 FI Suzanne Flavin Restricted	-580.00	-333.34	-246.66	174.00%
	\$	-\$	\$	
Total 4100H Direct Public Support	399.10	83.34	482.44	-478.88%
4301 FI Grants Received		833.34	-833.34	0.00%
4500H Art School Program			0.00	
4510 AS Tuition	18,125.00	10,833.34	7,291.66	167.31%
4530 AS Gallery Commission 25%	617.50	416.66	200.84	148.20%
4540 AS other-not merch or donation		83.34	-83.34	0.00%
	\$	\$	\$	
Total 4500H Art School Program	18,742.50	11,333.34	7,409.16	165.37%
4600H Investment Income			0.00	
4660 FI Interest Earned	386.06	416.66	-30.60	92.66%
	\$	\$	-\$	
Total 4600H Investment Income	386.06	416.66	30.60	92.66%
4701 FI Rent Earned	595.00	1,000.00	-405.00	59.50%
4800H Merchandise & Other Income			0.00	
4897 FI Merchandise Shipping revenue	-22.00		-22.00	
	-\$	\$	-\$	
Total 4800H Merchandise & Other Income	22.00	0.00	22.00	
4900H Renovation Receipts			0.00	
4901 Renovation Receipts (refunds)		103,333.34	-103,333.34	0.00%
	\$	\$	-\$	
Total 4900H Renovation Receipts	0.00	103,333.34	103,333.34	0.00%
	\$	\$	-\$	
Total Income	24,395.66	119,000.00	94,604.34	20.50%
	\$	\$	-\$	
Gross Profit	24,395.66	119,000.00	94,604.34	20.50%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	4,095.75	8,125.00	-4,029.25	50.41%
5111 AS Materials & Equipment	231.24	350.00	-118.76	66.07%
5141 AS Advertising	665.79	583.34	82.45	114.13%
5151 AS Tuition Refund	810.00	250.00	560.00	324.00%
5171 AS Gallery	3,066.56	700.00	2,366.56	438.08%
	\$	\$	-\$	
Total 5100H Art School Costs	8,869.34	10,008.34	1,139.00	88.62%
5300H Neighborhood & Park Maintenance			0.00	
5321 NI Clark Wisconsin Park	600.00	625.00	-25.00	96.00%
5325 NI Ella Jenkins Park		250.00	-250.00	0.00%
5331 NI Eugenie Triangle Park Maint	1,140.78	171.66	969.12	664.56%
5341 NI Other Parks	881.99	1,115.84	-233.85	79.04%
5351 NI Parkway Maint-Trees		600.84	-600.84	0.00%

5361 NI Plantings	723.71	515.00	208.71	140.53%
5362 NI Planters		335.28	-335.28	0.00%
5391 NI Trash Removal	2,063.26	2,500.00	-436.74	82.53%
	\$	\$	-\$	
Total 5300H Neighborhood & Park Maintenance	5,409.74	6,113.62	703.88	88.49%
5500H Community & Historic District			0.00	
5510 HD Historic Dist. Preservation	299.00	66.66	232.34	448.54%
5520 HD Education & Outreach		250.00	-250.00	0.00%
5570 PR Recognition of Volunteers	145.11	83.34	61.77	174.12%
	\$	\$	\$	
Total 5500H Community & Historic District	444.11	400.00	44.11	111.03%
5700H Events			0.00	
5710 EV Oktoberfest	-4,868.91	166.66	-5,035.57	-2921.46%
5720 EV Annual Meeting		500.00	-500.00	0.00%
5730 EV Tastings		666.66	-666.66	0.00%
5740 EV Other Events	3,043.09		3,043.09	
5750 EV Third Thursday		333.34	-333.34	0.00%
5760 EV Montmartre - Twin Neighborhoods		250.00	-250.00	0.00%
5780 EV Concerts		416.66	-416.66	0.00%
5790 EV Halloween		250.00	-250.00	0.00%
	-\$	\$	-\$	
Total 5700H Events	1,825.82	2,583.32	4,409.14	-70.68%
5900H Membership			0.00	
5910 ME Membership Benefits	216.12	500.00	-283.88	43.22%
5970 ME Contested Election		50.00	-50.00	0.00%
	\$	\$	-\$	
Total 5900H Membership	216.12	550.00	333.88	39.29%
6100H Occupancy			0.00	
6111 FI Condo Assessments	1,977.12	1,981.66	-4.54	99.77%
6120 FI Facility Maintenance	1,967.47	1,666.66	300.81	118.05%
6121 FI Repairs		666.66	-666.66	0.00%
6131 FI Electricity	743.45	350.00	393.45	212.41%
	\$	\$	\$	
Total 6100H Occupancy	4,688.04	4,664.98	23.06	100.49%
6300H Salaries			0.00	
6310 FI Salaries	18,924.91	18,333.34	591.57	103.23%
	\$	\$	\$	
Total 6300H Salaries	18,924.91	18,333.34	591.57	103.23%
6400H Payroll Taxes			0.00	
6410 FI Payroll Taxes	1,447.78	1,200.00	247.78	120.65%
	\$	\$	\$	
Total 6400H Payroll Taxes	1,447.78	1,200.00	247.78	120.65%
6500H Insurance			0.00	
6510 FI Insurance-Commercial/D&O	8,321.00	3,333.34	4,987.66	249.63%
6520 FI Insurance -Work Comp		333.34	-333.34	0.00%
	\$	\$	\$	
Total 6500H Insurance	8,321.00	3,666.68	4,654.32	226.94%
6600H Printing			0.00	
6610 FI Printer Maintenance		41.66	-41.66	0.00%
6620 CO Printing - Newsletter		500.00	-500.00	0.00%
	\$	\$	-\$	
Total 6600H Printing	0.00	541.66	541.66	0.00%
6700H Technology			0.00	
6710 FI Computer Software Fees	207.68	233.34	-25.66	89.00%

6720 ME Membership Database Software	435.00	91.66	343.34	474.58%
6730 CO E-blast Service	156.40	183.34	-26.94	85.31%
6740 CO Web Hosting	5.00	58.34	-53.34	8.57%
	\$	\$	\$	
Total 6700H Technology	804.08	566.68	237.40	141.89%
7100H Accounting			0.00	
7110 FI Accounting & Audit	7,515.00	2,000.00	5,515.00	375.75%
7120 FI Payroll Expenses	155.00	200.00	-45.00	77.50%
	\$	\$	\$	
Total 7100H Accounting	7,670.00	2,200.00	5,470.00	348.64%
7205 FI Bankcard Fees Excl Art Fair	1,125.02	916.66	208.36	122.73%
7210 FI Bank Charges (not bankcard)	0.00	41.66	-41.66	0.00%
7600H Miscellaneous Expenses			0.00	
7660 FI Equipment		183.34	-183.34	0.00%
7670 FI Mailing of Notices		16.66	-16.66	0.00%
7690 FI Other Miscellaneous	48.64	83.34	-34.70	58.36%
	\$	\$	-\$	
Total 7600H Miscellaneous Expenses	48.64	283.34	234.70	17.17%
7810 FI Office Supplies	381.06	266.66	114.40	142.90%
7910 FI Telephone & Internet	468.82	416.66	52.16	112.52%
	\$	\$	\$	
Total Expenses	56,992.84	52,753.60	4,239.24	108.04%
	-\$	\$	-\$	
Net Operating Income	32,597.18	66,246.40	98,843.58	-49.21%
Other Income				
8100H Art Fair Receipts			0.00	
8130 AF Booth Rental Fee		33,691.66	-33,691.66	0.00%
8135 AF Children's Corner		833.34	-833.34	0.00%
8140 AF Artist Parking		1,000.00	-1,000.00	0.00%
8150 AF Exhibitors		6,666.66	-6,666.66	0.00%
8155 AF Friends (Patrons)	249.00	2,916.66	-2,667.66	8.54%
8160 AF Gates		30,000.00	-30,000.00	0.00%
8170 AF Store Merchandise		1,000.00	-1,000.00	0.00%
8185 AF Sponsorships		7,500.00	-7,500.00	0.00%
8190 AF Food Vendors		5,000.00	-5,000.00	0.00%
	\$	\$	-\$	
Total 8100H Art Fair Receipts	249.00	88,608.32	88,359.32	0.28%
8200H Annual Gala Receipts			0.00	
8230 GA Tickets		7,500.00	-7,500.00	0.00%
	\$	\$	-\$	
Total 8200H Annual Gala Receipts	0.00	7,500.00	7,500.00	0.00%
	\$	\$	-\$	
Total Other Income	249.00	96,108.32	95,859.32	0.26%
Other Expenses				
9100H Art Fair Costs			0.00	
9130 AF Booth Refunds		533.34	-533.34	0.00%
9135 AF Children's Corner cost		250.00	-250.00	0.00%
9143 AF Graphic Design Fee		2,333.34	-2,333.34	0.00%
9145 AF Bankcard Fees	359.98	1,333.34	-973.36	27.00%
9146 AF Entertainment - Music		1,666.66	-1,666.66	0.00%
9150 AF Exhibitors cost	733.00	3,166.66	-2,433.66	23.15%
9155 AF Friends - Printing & Postage		166.66	-166.66	0.00%
9157 AF Garden Walk		100.00	-100.00	0.00%

9160 AF Gates cost	683.00	1,250.00	-567.00	54.64%
9162 AF General Operations	632.00	3,500.00	-2,868.00	18.06%
9164 AF Grounds & Maintenance		4,500.00	-4,500.00	0.00%
9166 AF Permits, Fees & Licensing		500.00	-500.00	0.00%
9170 AF Merchandise Store	202.29	666.66	-464.37	30.34%
9175 AF Occupancy 20%		1,083.34	-1,083.34	0.00%
9179 AF Publicity		2,500.00	-2,500.00	0.00%
9181 AF Sales Tax		166.66	-166.66	0.00%
9183 AF Security	1,785.00	5,000.00	-3,215.00	35.70%
9185 AF Salaries, Payroll Taxes, Insurance 50%	8,360.00	15,833.34	-7,473.34	52.80%
9187 AF Thank You Party		1,333.34	-1,333.34	0.00%
9190 AF Boy Scouts		666.66	-666.66	0.00%
9191 AF Chicago Sculpture Exhibit		666.66	-666.66	0.00%
9193 AF Website		91.66	-91.66	0.00%
	\$	\$	-\$	
Total 9100H Art Fair Costs	12,755.27	47,308.32	34,553.05	26.96%
9200H First Sight Costs			0.00	
9220 FS First Sight Party Costs		5,833.34	-5,833.34	0.00%
	\$	\$	-\$	
Total 9200H First Sight Costs	0.00	5,833.34	5,833.34	0.00%
9405 PR Major Projects			0.00	
9406 Center Renovations T/B reimbursed	2,861.52	36,666.66	-33,805.14	7.80%
9407 Renovation Costs excluding SOI	12,985.58		12,985.58	
	\$	\$	-\$	
Total 9405 PR Major Projects	15,847.10	36,666.66	20,819.56	43.22%
9500H Neighborhood Improvements			0.00	
9510 NI Brick Program	-1,850.00	833.34	-2,683.34	-222.00%
9520 NI Parkways Purchase Trees		833.34	-833.34	0.00%
	-\$	\$	-\$	
Total 9500H Neighborhood Improvements	1,850.00	1,666.68	3,516.68	-111.00%
	\$	\$	-\$	
Total Other Expenses	26,752.37	91,475.00	64,722.63	29.25%
	-\$	\$	-\$	
Net Other Income	26,503.37	4,633.32	31,136.69	-572.02%
	-\$	\$	-\$	
Net Income	59,100.55	70,879.72	129,980.27	-83.38%