

Minutes of the OTTA Board of Directors Meeting

December 9th, 2025

Board Members Present: Ray Clark, Alan Lougee, Matt Langer, Drew Roesch, Sony Oliff, Dee DeCarlo, Aneta Tomaszewicz, Lotika Pai, Kim Thorstenson

Board Members Absent: Karl Hjerpe

Staff: Barb Guttman

Guests: Kathy Clark, Phil Graff

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

Approval of Minutes: The minutes from the November 2025 Board Meeting were approved as submitted by Secretary Sony Oliff.

Treasurer's Report: Drew Roesch presented the balance sheet and budget versus actuals. Drew reported that the first payment of \$122,240 related to DCEO Grant SD240305 had been received, improving near-term cash flow. Drew also noted that early Art Fair sponsorship revenue is beginning to accrue.

New Business:

1. Art Center Renovation Update: Ray Clark and Barb Guttman provided an update on the renovation closeout. The remaining grant paperwork totaling \$27,760 for DCEO Grant SD240305 (\$150,000 total) will be submitted in January 2026. DCEO Grant SD250199 (\$420,000) is expected to follow in early 2026. The final punch list walkthrough was completed on November 25 and signed off on November 26. Ray provided an update on an ongoing technology-related dispute regarding the 86-inch display cart; the cart delivered to OTTA does not meet the project requirements for mobility between rooms. Ray noted that the vendor has proposed an adjustable cart and additional delivery/assembly/installation charges, and that discussions are ongoing to resolve scope, credit for the noncompliant cart, and associated integration costs.

2. 2026 Committee Goals Statements: Ray Clark reported that four committee goal statements have been received to date and reminded remaining committee chairs to submit their statements.

3. Annual Meeting Planning: Ray Clark reviewed the planned flow of the Annual Meeting scheduled for Thursday, January 22, 2026, and noted that a presentation is in preparation. Committees requesting time during the meeting were asked to submit photos/graphics and key points for inclusion. The planned order of events includes a reception, welcome and introduction of guests, a Treasurer's Report, a brief Strategic Plan update, select committee reports, a

year-in-review presentation, election of officers and directors, recognition of outgoing officers and directors, and closing remarks.

4. Introduction of 2026 Board Nominees: Ray introduced the 2026 Board nominee slate: Phil Graff (First Vice President), Laura Meyers (Secretary), Kathy Brunsuma (Director – three-year term), Karl Hjerpe (Director – three-year term), and Parker Hine (Director – two-year term).

Other Business:

1. February 2026 Board Meeting Planning: Ray confirmed the Board will meet in February and shared that planning is underway for the February 10, 2026 meeting agenda, including discussion of the 2026 Board meeting cadence and broader member engagement across Membership, Events, and Communications.

Committee Reports:

- **Art Fair:** Matt Langer reported continued progress on 2026 planning, with a focus on sponsor outreach for the Art Fair and a potential March 6 event. Matt will circulate sponsor guidelines/benefits to the Board. Committee chair coverage is in place for most areas; a chair is still needed for Parking. Artist booth applications currently total 243, slightly behind the same point in 2024.
- **Art Gallery:** Barb Guttmann reported a strong recent show with significant art sales. Barb noted that using a dedicated server/host for the closing reception improved operations and allowed artists and staff to better engage with attendees; the committee will explore continuing this approach. Barb also shared that next year's artist lineup has been selected and includes both group and solo shows.
- **Community Safety:** No formal report.
- **Communications:** Sony Oliff reported that a draft story on St. Michael's restoration is complete and that additional Triangle Highlighter stories are in development. Sony is preparing transition notes for the incoming Secretary and Communications leadership, including a brief guide on transcription and AI-supported options for drafting minutes. Sony also shared that he will be relocating to New York in early January for a new role and will support board transitions as able.
- **Events:** Aneta Tomaszewicz highlighted the upcoming "Paris" event on December 11 and noted strong registration. Aneta also previewed early 2026 programming, including a family-friendly movie event in January and additional events planned for February and March.
- **Membership:** Dee DeCarlo reported membership totals of approximately 550 and noted that maintaining and growing membership will remain a key focus in 2026, particularly given renewal attrition.
- **Governance:** No formal report; work on the Policy & Procedure Manual is ongoing.

- **Grants:** No formal report.
- **Historic District/Planning & Zoning:** No formal report
- **Neighborhood Improvements:** Kim Thorstenson reported an upcoming TreeKeepers meeting on December 11 and ongoing efforts to support the Bricks Program. Kim shared that cost-sharing support from the Ward for bricks is not expected due to expenditures related to St. Michael's. Kim also noted that bricks from upcoming work may be saved for program use and asked board members to alert the committee if they observe re-bricking activity in spring.
- **Director of Operations Report:** Barb Guttman requested approval to purchase a mobile overhead mirror system (approximately \$1,000) to improve visibility for watercolor instruction as class sizes grow. Barb also reported increased promotional efforts for Art Center classes, including running local ads and pursuing additional local press coverage to drive winter and spring enrollment.

Executive Session: The Board entered into Executive Session. The Board exited Executive Session and approved the following motion: Effective immediately, a merit bonus will be awarded to the Director of Operations.

Next Board Meeting: Annual Meeting, January 22nd, 2026, at 6:00 pm.

Adjournment: 7:30 pm

Old Town Triangle Association Old Town Art Fair Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L August 2024 - November 2025

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4001 ME Member Dues	23,582.15	4,333.32	19,248.83	544.21%
4100H Direct Public Support			0.00	
4111 FI Donation for any use	5,473.54	500.00	4,973.54	1094.71%
4112 CC Fee Offsets	1,921.20		1,921.20	
4131 FI Donation Unrest. for Parks	250.00		250.00	
4143 FI Suzanne Flavin Restricted	-1,555.00	-666.68	-888.32	233.25%
	\$	-\$	\$	
Total 4100H Direct Public Support	6,089.74	166.68	6,256.42	-3653.55%
4301 FI Grants Received		1,666.68	-1,666.68	0.00%
4500H Art School Program			0.00	
4510 AS Tuition	80,995.00	21,666.68	59,328.32	373.82%
4530 AS Gallery Commission 25%	4,561.35	833.32	3,728.03	547.37%
4540 AS other-not merch or donation	2,975.75	166.68	2,809.07	1785.31%
	\$	\$	\$	
Total 4500H Art School Program	88,532.10	22,666.68	65,865.42	390.58%
4600H Investment Income			0.00	
4660 FI Interest Earned	20,879.22	833.32	20,045.90	2505.55%
	\$	\$	\$	
Total 4600H Investment Income	20,879.22	833.32	20,045.90	2505.55%
4701 FI Rent Earned	3,901.00	2,000.00	1,901.00	195.05%

4800H Merchandise & Other Income			0.00	
4897 FI Merchandise Shipping revenue	15.79		15.79	
	\$	\$	\$	
Total 4800H Merchandise & Other Income	15.79	0.00	15.79	
4900H Renovation Receipts			0.00	
4901 Renovation Receipts (refunds)	122,240.00	206,666.68	-84,426.68	59.15%
4902 Donations to Renovation	13,153.00		13,153.00	
	\$	\$	-\$	
Total 4900H Renovation Receipts	135,393.00	206,666.68	71,273.68	65.51%
	\$	\$	\$	
Total Income	278,393.00	238,000.00	40,393.00	116.97%
	\$	\$	\$	
Gross Profit	278,393.00	238,000.00	40,393.00	116.97%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	46,873.37	16,250.00	30,623.37	288.45%
5111 AS Materials & Equipment	2,040.39	700.00	1,340.39	291.48%
5141 AS Advertising	1,727.78	1,166.68	561.10	148.09%
5151 AS Tuition Refund	3,260.00	500.00	2,760.00	652.00%
5171 AS Gallery	6,303.52	1,400.00	4,903.52	450.25%
	\$	\$	\$	
Total 5100H Art School Costs	60,205.06	20,016.68	40,188.38	300.77%
5300H Neighborhood & Park Maintenance			0.00	
5321 NI Clark Wisconsin Park	5,271.97	1,250.00	4,021.97	421.76%
5325 NI Ella Jenkins Park	677.58	500.00	177.58	135.52%
5331 NI Eugenie Triangle Park Maint	1,347.66	343.32	1,004.34	392.54%
5341 NI Other Parks	9,264.27	2,231.68	7,032.59	415.13%
5351 NI Parkway Maint-Trees	1,332.50	1,201.68	130.82	110.89%
5361 NI Plantings	3,946.55	1,030.00	2,916.55	383.16%
5362 NI Planters		670.56	-670.56	0.00%
5391 NI Trash Removal	16,414.22	5,000.00	11,414.22	328.28%
	\$	\$	\$	
Total 5300H Neighborhood & Park Maintenance	38,254.75	12,227.24	26,027.51	312.86%
5500H Community & Historic District			0.00	
5510 HD Historic Dist. Preservation	538.00	133.32	404.68	403.54%
5520 HD Education & Outreach	740.00	500.00	240.00	148.00%
5570 PR Recognition of Volunteers	569.76	166.68	403.08	341.83%
	\$	\$	\$	
Total 5500H Community & Historic District	1,847.76	800.00	1,047.76	230.97%
5700H Events			0.00	
5710 EV Oktoberfest	962.59	333.32	629.27	288.79%
5720 EV Annual Meeting	1,599.27	1,000.00	599.27	159.93%
5730 EV Tastings	1,074.81	1,333.32	-258.51	80.61%
5740 EV Other Events	4,895.70		4,895.70	
5750 EV Third Thursday	605.40	666.68	-61.28	90.81%
5760 EV Montmartre - Twin Neighborhoods	1,486.94	500.00	986.94	297.39%
5780 EV Concerts	168.25	833.32	-665.07	20.19%
5790 EV Halloween	707.40	500.00	207.40	141.48%
	\$	\$	\$	
Total 5700H Events	11,500.36	5,166.64	6,333.72	222.59%
5900H Membership			0.00	
5910 ME Membership Benefits	626.12	1,000.00	-373.88	62.61%
5970 ME Contested Election		100.00	-100.00	0.00%
	\$	\$	-\$	
Total 5900H Membership	626.12	1,100.00	473.88	56.92%

6100H Occupancy			0.00	
6111 FI Condo Assessments	9,829.60	3,963.32	5,866.28	248.01%
6120 FI Facility Maintenance	10,472.18	3,333.32	7,138.86	314.17%
6121 FI Repairs		1,333.32	-1,333.32	0.00%
6131 FI Electricity	3,006.51	700.00	2,306.51	429.50%
	\$	\$	\$	
Total 6100H Occupancy	23,308.29	9,329.96	13,978.33	249.82%
6300H Salaries			0.00	
6310 FI Salaries	91,958.30	36,666.68	55,291.62	250.80%
	\$	\$	\$	
Total 6300H Salaries	91,958.30	36,666.68	55,291.62	250.80%
6400H Payroll Taxes			0.00	
6410 FI Payroll Taxes	6,855.33	2,400.00	4,455.33	285.64%
	\$	\$	\$	
Total 6400H Payroll Taxes	6,855.33	2,400.00	4,455.33	285.64%
6500H Insurance			0.00	
6510 FI Insurance-Commercial/D&O	16,604.50	6,666.68	9,937.82	249.07%
6520 FI Insurance -Work Comp	442.00	666.68	-224.68	66.30%
	\$	\$	\$	
Total 6500H Insurance	17,046.50	7,333.36	9,713.14	232.45%
6600H Printing			0.00	
6610 FI Printer Maintenance		83.32	-83.32	0.00%
6620 CO Printing - Newsletter	3,025.61	1,000.00	2,025.61	302.56%
	\$	\$	\$	
Total 6600H Printing	3,025.61	1,083.32	1,942.29	279.29%
6700H Technology			0.00	
6710 FI Computer Software Fees	1,801.33	466.68	1,334.65	385.99%
6720 ME Membership Database Software	2,320.00	183.32	2,136.68	1265.55%
6730 CO E-blast Service	782.00	366.68	415.32	213.26%
6740 CO Web Hosting	84.75	116.68	-31.93	72.63%
	\$	\$	\$	
Total 6700H Technology	4,988.08	1,133.36	3,854.72	440.11%
7100H Accounting			0.00	
7110 FI Accounting & Audit	10,066.25	4,000.00	6,066.25	251.66%
7120 FI Payroll Expenses	816.00	400.00	416.00	204.00%
	\$	\$	\$	
Total 7100H Accounting	10,882.25	4,400.00	6,482.25	247.32%
7205 FI Bankcard Fees Excl Art Fair	6,416.75	1,833.32	4,583.43	350.01%
7210 FI Bank Charges (not bankcard)	276.23	83.32	192.91	331.53%
7410 FI Dues & Subscriptions	139.00		139.00	
7600H Miscellaneous Expenses			0.00	
7610 BL By-laws Legal Review	2,500.00		2,500.00	
7640 FI Board Materials	1,410.00		1,410.00	
7660 FI Equipment	2,457.04	366.68	2,090.36	670.08%
7670 FI Mailing of Notices	66.26	33.32	32.94	198.86%
7690 FI Other Miscellaneous	-218.82	166.68	-385.50	-131.28%
	\$	\$	\$	
Total 7600H Miscellaneous Expenses	6,214.48	566.68	5,647.80	1096.65%
7810 FI Office Supplies	2,748.69	533.32	2,215.37	515.39%
7910 FI Telephone & Internet	2,306.79	833.32	1,473.47	276.82%
	\$	\$	\$	
Total Expenses	288,600.35	105,507.20	183,093.15	273.54%
	-\$	\$	-\$	
Net Operating Income	10,207.35	132,492.80	142,700.15	-7.70%
Other Income				
8100H Art Fair Receipts			0.00	

8120 AF Beverages		25,000.00	-25,000.00	0.00%
8130 AF Booth Rental Fee	203,952.00	67,383.32	136,568.68	302.67%
8135 AF Children's Corner	4,226.00	1,666.68	2,559.32	253.56%
8140 AF Artist Parking	6,375.00	2,000.00	4,375.00	318.75%
8150 AF Exhibitors	42,835.00	13,333.32	29,501.68	321.26%
8155 AF Friends (Patrons)	14,791.50	5,833.32	8,958.18	253.57%
8160 AF Gates	192,903.71	60,000.00	132,903.71	321.51%
8170 AF Store Merchandise	10,211.75	2,000.00	8,211.75	510.59%
8171 AF Merchandise Offsite Seller	95.60		95.60	
8185 AF Sponsorships	56,850.00	15,000.00	41,850.00	379.00%
8190 AF Food Vendors	45,800.00	10,000.00	35,800.00	458.00%
	\$	\$	\$	
Total 8100H Art Fair Receipts	578,040.56	202,216.64	375,823.92	285.85%
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	15,000.00	15,175.00	201.17%
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	15,000.00	39,935.02	366.23%
	\$	\$	\$	
Total Other Income	632,975.58	217,216.64	415,758.94	291.40%
Other Expenses				
9100H Art Fair Costs			0.00	
9120 AF Beverages		25,000.00	-25,000.00	0.00%
9130 AF Booth Refunds	6,975.00	1,066.68	5,908.32	653.90%
9135 AF Children's Corner cost	2,356.05	500.00	1,856.05	471.21%
9143 AF Graphic Design Fee	17,000.00	4,666.68	12,333.32	364.28%
9145 AF Bankcard Fees	9,813.32	2,666.68	7,146.64	368.00%
9146 AF Entertainment - Music	7,890.00	3,333.32	4,556.68	236.70%
9150 AF Exhibitors cost	29,621.70	6,333.32	23,288.38	467.71%
9155 AF Friends - Printing & Postage	1,010.74	333.32	677.42	303.23%
9157 AF Garden Walk	543.00	200.00	343.00	271.50%
9160 AF Gates cost	9,440.24	2,500.00	6,940.24	377.61%
9162 AF General Operations	23,972.24	6,743.32	17,228.92	355.50%
9164 AF Grounds & Maintenance	31,809.67	9,000.00	22,809.67	353.44%
9166 AF Permits, Fees & Licensing	1,295.99	1,000.00	295.99	129.60%
9170 AF Merchandise Store	6,707.53	1,333.32	5,374.21	503.07%
9175 AF Occupancy 20%	10,220.00	2,166.68	8,053.32	471.69%
9177 AF Program Book	2,295.00		2,295.00	
9179 AF Publicity	30,083.63	5,256.68	24,826.95	572.29%
9181 AF Sales Tax	279.90	333.32	-53.42	83.97%
9183 AF Security	26,376.50	10,000.00	16,376.50	263.77%
9185 AF Salaries, Payroll Taxes, Insurance				
50%	96,551.77	31,666.68	64,885.09	304.90%
9187 AF Thank You Party	7,616.65	2,666.68	4,949.97	285.62%
9189 AF Grants	30,000.00		30,000.00	
9190 AF Boy Scouts	4,000.00	1,333.32	2,666.68	300.00%
9191 AF Chicago Sculpture Exhibit	4,000.00	1,333.32	2,666.68	300.00%
9193 AF Website	0.00	183.32	-183.32	0.00%
	\$	\$	\$	
Total 9100H Art Fair Costs				300.84%

	359,858.93	119,616.64	240,242.29	
9200H First Sight Costs			0.00	
9210 FS Art Auction Artist	800.00		800.00	
9220 FS First Sight Party Costs	31,366.44	11,666.68	19,699.76	268.85%
	\$	\$	\$	
Total 9200H First Sight Costs	32,166.44	11,666.68	20,499.76	275.71%
9405 PR Major Projects	0.00		0.00	
9406 Center Renovations T/B reimbursed	685,907.92	73,333.32	612,574.60	935.33%
9407 Renovation Costs excluding SOI	73,144.83		73,144.83	
	\$	\$	\$	
Total 9405 PR Major Projects	759,052.75	73,333.32	685,719.43	1035.07%
9500H Neighborhood Improvements			0.00	
9510 NI Brick Program	11,040.00	6,666.68	4,373.32	165.60%
9520 NI Parkways Purchase Trees		1,666.68	-1,666.68	0.00%
	\$	\$	\$	
Total 9500H Neighborhood Improvements	11,040.00	8,333.36	2,706.64	132.48%
9700H Grants & Sharing w/ Other Orgs			0.00	
9710 FI Menomonee Club 20% Art Fair	42,057.73		42,057.73	
	\$	\$	\$	
Total 9700H Grants & Sharing w/ Other Orgs	42,057.73	0.00	42,057.73	
	\$	\$	\$	
Total Other Expenses	1,204,175.85	212,950.00	991,225.85	565.47%
	-\$	\$	-\$	
Net Other Income	571,200.27	4,266.64	575,466.91	-13387.59%
	-\$	\$	-\$	
Net Income	581,407.62	136,759.44	718,167.06	-425.13%

**Old Town Triangle Association Old Town
Art Fair
Balance Sheet
As of Nov 30, 2025**

	Total
Assets	
Current Assets	
Bank Accounts	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	64,311.27
1041 PPP Loan Restricted Funds	0.00
Total for 1040 Wintrust	\$64,311.27
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	55,924.24
Total for Bank Accounts	\$120,235.51
Accounts Receivable	
1100 Accounts Receiv-not for entries	21,555.40
Total for Accounts Receivable	\$21,555.40
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	<u>-\$395.20</u>
Total for Current Assets	\$141,395.71
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
1560 Construction in Progress	\$0.00
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 for Fixed Assets	<u>\$51,218.86</u>
Total for Assets	\$192,614.57
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
2212 Wintrust - LOC	100,000.00
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	<u>\$100,000.00</u>
Total for Current Liabilities	<u>\$100,000.00</u>
Total for Liabilities	\$100,000.00
Equity	
3001 Old Equity Adjustments	\$0.00
3150 Temporarily Restricted Funds	7,410.44
3050 Net Assets (no restrictions)	238,385.39
Net Income	-153,181.26
Total for Equity	<u>\$92,614.57</u>
Total for Liabilities and Equity	\$192,614.57