

**Minutes of the OTTA Board of Directors Meeting
February 10, 2026**

Board Members Present: Ray Clark, Phil Graff, Matt Langer, Drew Roesch, Laura Meyers, Karl Hjerpe, Lotika Pai, Kim Thorstenson, Parker Hine

Board Members Absent: Kathleen Bruinsma, Aneta Tomasziewicz

Staff: Barb Guttman

Guests: Kathy Clark

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

Approval of Minutes: The minutes of the January 2026 Annual Meeting were approved as presented.

Treasurer's Report: Drew Roesch reported no significant change in the balance. Awaiting additional Illinois grant funding reimbursements.

New Business:

Introduction of new 2026 Board Officers and Directors: Ray Clark welcomed Phil Graff (First Vice President), Laura Meyers (Secretary), Kathleen Bruinsma (Director – three-year term), Karl Hjerpe (Director – three-year term), and Parker Hine (Director – two-year term).

Board of Director/Committee Summary 2026: Version 2 was distributed. Corrections and revisions received will be incorporated into Version 3 and distributed. New Committee Chair assignments were confirmed as follows: Membership – Laura Meyers; Communications – Parker Hine; Community Safety – Kathleen Bruinsma. Committee Chairs were asked to review their Committee Goal Statements that were submitted in Dec. 2025 and update for first-quarter 2026 March meeting.

Board Orientation Process: Part 1 of the orientation was initiated via email, January 26, 2026. Documents sent included: "New Board Member Orientation Manual, Part 1", "Committee Summary", "Board Roles and Responsibilities", and "Committee Guidelines". Orientation, Part 2 is in person and it was decided to take place before the March BOD meeting. Ray Clark noted that a "Fiduciary Duties" presentation was conducted on April 15, 2025, by Paul Winter of Wagenmaker & Oberly LLC. The availability of the recording link will be researched by Barb and Ray.

Art Center Renovation – Funding Update: Received \$122,240 of the \$150,000 (DCEO Grant SD240305); balanced owed \$27,000. Barb will follow the status of the application for \$420,000 (DCEO Grant SD250199) remains pending. Installation of the 86-inch LED display cart is anticipated this month.

Annual Meeting Recap: The January Annual Meeting was well attended and successful.

2026 Board Meeting Calendar: Article V, Section 4 of the Bylaws, requires a minimum of eight meetings annually and no more than 90 days between meetings. Currently, there are 10 Board meetings plus the Annual Board meeting with no meeting in June. During the November and December 2025 meetings, the possibility of reducing meeting frequency was discussed and it was decided the schedule would be set at the first Board meeting of 2026. Suggestions included quarterly meetings, less frequent meetings, and identifying key months. After a discussion, the Board approved eliminating the April and August Board meetings. In 2026 the Board will not meet in April, June and August.

Committee Engagement: At the end of last year, it was agreed the Board would revisit the issue of community engagement involving better integration between the Communications

committee, Membership committee and Events committee. The current recommendation is to encourage more integration and communication among the three committees.

Oktoberfest: The Board discussed operational considerations from Oktoberfest 2025, including the large crowd, costs, membership participation, “walk-ins” looking for free beer. These considerations will inform planning for the 2026 event. Ideas that were discussed included making it a member only event, raising the price for non-members and bringing the beer inside.

Authorization of Director of Operations: Bylaws Article VIII Section 2 states “In addition, the Director of Operations can be duly authorized by the President with the approval of the Board of Directors to act as a duly authorized signatory of the Corporation.” Ray Clark, President, made a motion and the Board approved it.

Committee Reports:

Art Fair: Matt Langer reported on 2026 Art Fair planning. A new beverage management structure was presented under which OTTA would retain proceeds from alcohol sales while engaging a vendor for management services. Projected figures discussed included a management fee of approximately \$27,000 and alcohol costs of approximately \$43,000. The Board unanimously approved \$70,000 for the change in beverage program at the Art Fair.

Art Gallery: Barb Guttmann reported that a new exhibition opened February 8, 2026. There are many activities and art sales.

Community Safety: No report.

Communications: Parker Hine reported plans to meet with Sony to review 2025 communications materials and processes.

Events: Aneta Tomaszekiewicz reported that three events were held in the prior month, all of which were well attended and received positive feedback: Family Movie Night (which generated three new family memberships), the Annual Members’ Dinner, and a Candidate Forum. Upcoming February events include February 20 – Family Movie Night; February 25 – *Chopin in the City* Concert presented in collaboration with the nonprofit organization Sound and Notes; and February 26 – Book Discussion. Board members were encouraged to share upcoming events with their respective committees and promote participation. The Events Committee looks forward to working closely with the Communications and Membership Committees to support engagement and outreach efforts.

Membership: Laura Meyers reported plans to meet with outgoing chair Dee DeCarlo and to schedule a Membership Committee meeting.

Governance: Ray Clark reported that work continues on drafting the Policies and Procedure Manual.

Grants: Lotika Pai reported that there is no allocated budget for a 2026 Grants Program at this time. Inquiries are being received and will be informed the program is discontinued for 2026.

Historic District/Planning & Zoning: No report.

Neighborhood Improvements: Kim Thorstenson reported that the Bricks Program will launch February 15. The Trees Program is ongoing, and an Earth Day event is planned for May 9.

Director of Operations Report: No report.

Next Meeting: March 10, 2026 at 7:00 pm.

Adjournment: 8:15 pm

Old Town Triangle Association Old Town Art Fair

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

August 2025 - January 2026

	Total			
	Actual	Budget	over Budget	% of Budget
4001 ME Member Dues	9,170.60	8,499.98	2,770.62	14.509%
Income				
4100H Direct Public Support			0.00	
4111 FI Donation for any use	1,794.28	750.00	1,044.28	239.24%
4112 CC Fee Offsets	2,116.65		2,116.65	
4131 FI Donation Unrest. for Parks	285.00		285.00	
4143 FI Suzanne Flavin Restricted	-1,230.00	-1,000.02	-229.98	123.00%
Total 4100H Direct Public Support	2,965.93	250.02	3,215.95	-1186.28%
4301 FI Grants Received		2,500.02	-2,500.02	0.00%
4500H Art School Program			0.00	
4510 AS Tuition	43,840.00	32,500.02	11,339.98	134.89%
4530 AS Gallery Commission 25%	5,153.00	1,249.98	3,903.02	412.25%
4540 AS other-not merch or donation	1,270.75	250.02	1,020.73	508.26%
Total 4500H Art School Program	50,263.75	34,000.02	16,263.73	147.83%
4600H Investment Income			0.00	
4660 FI Interest Earned	1,107.11	1,249.98	-142.87	88.57%
Total 4600H Investment Income	1,107.11	1,249.98	142.87	88.57%
4701 FI Rent Earned	2,184.00	3,000.00	-816.00	72.80%
4800H Merchandise & Other Income			0.00	
4897 FI Merchandise Shipping revenue	12.65		12.65	
Total 4800H Merchandise & Other Income	12.65	0.00	12.65	
4900H Renovation Receipts			0.00	
4901 Renovation Receipts (refunds)	122,240.00	310,000.02	-187,760.02	39.43%
Total 4900H Renovation Receipts	122,240.00	310,000.02	\$187,760.02	39.43%
Total Income	187,944.04	357,000.00	\$169,055.96	52.65%

Gross Profit	\$	\$	-	
	187,944.04	357,000.00	\$169,055.96	52.65%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	20,270.25	24,375.00	-4,104.75	83.16%
5111 AS Materials & Equipment	1,072.52	1,050.00	22.52	102.14%
5141 AS Advertising	2,234.78	1,750.02	484.76	127.70%
5151 AS Tuition Refund	800.00	750.00	50.00	106.67%
5171 AS Gallery	3,023.64	2,100.00	923.64	143.98%
	\$	\$	-\$	
Total 5100H Art School Costs	27,401.19	30,025.02	2,623.83	91.26%
5300H Neighborhood & Park Maintenance			0.00	
5321 NI Clark Wisconsin Park	1,396.56	1,875.00	-478.44	74.48%
5325 NI Ella Jenkins Park		750.00	-750.00	0.00%
5331 NI Eugenie Triangle Park Maint	1,240.28	514.98	725.30	240.84%
5341 NI Other Parks	1,837.99	3,347.52	-1,509.53	54.91%
5351 NI Parkway Maint-Trees	600.00	1,802.52	-1,202.52	33.29%
5361 NI Plantings	1,433.21	1,545.00	-111.79	92.76%
5362 NI Planters		1,005.84	-1,005.84	0.00%
5391 NI Trash Removal	3,674.77	7,500.00	-3,825.23	49.00%
	\$	\$	-\$	
Total 5300H Neighborhood & Park Maintenance	10,182.81	18,340.86	8,158.05	55.52%
5500H Community & Historic District			0.00	
5510 HD Historic Dist. Preservation	239.00	199.98	39.02	119.51%
5520 HD Education & Outreach		750.00	-750.00	0.00%
5570 PR Recognition of Volunteers	145.11	250.02	-104.91	58.04%
	\$	\$	-\$	
Total 5500H Community & Historic District	384.11	1,200.00	815.89	32.01%
5700H Events			0.00	
5710 EV Oktoberfest	-271.44	499.98	-771.42	-54.29%
5720 EV Annual Meeting	1,667.31	1,500.00	167.31	111.15%
5730 EV Tastings		1,999.98	-1,999.98	0.00%
5740 EV Other Events	3,012.08		3,012.08	
5750 EV Third Thursday	666.49	1,000.02	-333.53	66.65%
5760 EV Montmartre - Twin Neighborhoods	23.98	750.00	-726.02	3.20%
5780 EV Concerts	-45.00	1,249.98	-1,294.98	-3.60%
5790 EV Halloween	697.01	750.00	-52.99	92.93%
	\$	\$	-\$	
Total 5700H Events	5,750.43	7,749.96	1,999.53	74.20%
5900H Membership			0.00	
5910 ME Membership Benefits	216.12	1,500.00	-1,283.88	14.41%
5970 ME Contested Election		150.00	-150.00	0.00%
	\$	\$	-\$	
Total 5900H Membership	216.12	1,650.00	1,433.88	13.10%
6100H Occupancy			0.00	
6111 FI Condo Assessments	5,903.36	5,944.98	-41.62	99.30%
6120 FI Facility Maintenance	6,279.67	4,999.98	1,279.69	125.59%
6121 FI Repairs		1,999.98	-1,999.98	0.00%
6131 FI Electricity	1,638.67	1,050.00	588.67	156.06%
	\$	\$	-\$	
Total 6100H Occupancy	13,821.70	13,994.94	173.24	98.76%
6300H Salaries			0.00	
6310 FI Salaries	58,571.90	55,000.02	3,571.88	106.49%
	\$	\$	\$	
Total 6300H Salaries	58,571.90	55,000.02	3,571.88	106.49%

6400H Payroll Taxes			0.00	
6410 FI Payroll Taxes	4,465.51	3,600.00	865.51	124.04%
	\$	\$	\$	
Total 6400H Payroll Taxes	4,465.51	3,600.00	865.51	124.04%
6500H Insurance			0.00	
6510 FI Insurance-Commercial/D&O	17,164.00	10,000.02	7,163.98	171.64%
6520 FI Insurance -Work Comp	1,181.00	1,000.02	180.98	118.10%
	\$	\$	\$	
Total 6500H Insurance	18,345.00	11,000.04	7,344.96	166.77%
6600H Printing			0.00	
6610 FI Printer Maintenance		124.98	-124.98	0.00%
6620 CO Printing - Newsletter		1,500.00	-1,500.00	0.00%
	\$	\$	\$	
Total 6600H Printing	0.00	1,624.98	1,624.98	0.00%
6700H Technology			0.00	
6710 FI Computer Software Fees	1,166.14	700.02	466.12	166.59%
6720 ME Membership Database Software	1,015.00	274.98	740.02	369.12%
6730 CO E-blast Service	469.20	550.02	-80.82	85.31%
6740 CO Web Hosting	97.57	175.02	-77.45	55.75%
	\$	\$	\$	
Total 6700H Technology	2,747.91	1,700.04	1,047.87	161.64%
7100H Accounting			0.00	
7110 FI Accounting & Audit	8,887.50	6,000.00	2,887.50	148.13%
7120 FI Payroll Expenses	501.00	600.00	-99.00	83.50%
	\$	\$	\$	
Total 7100H Accounting	9,388.50	6,600.00	2,788.50	142.25%
7205 FI Bankcard Fees Excl Art Fair	2,696.71	2,749.98	-53.27	98.06%
7210 FI Bank Charges (not bankcard)	56.62	124.98	-68.36	45.30%
7600H Miscellaneous Expenses			0.00	
7660 FI Equipment	4,238.96	550.02	3,688.94	770.69%
7670 FI Mailing of Notices		49.98	-49.98	0.00%
7690 FI Other Miscellaneous	121.40	250.02	-128.62	48.56%
	\$	\$	\$	
Total 7600H Miscellaneous Expenses	4,360.36	850.02	3,510.34	512.97%
7810 FI Office Supplies	1,122.96	799.98	322.98	140.37%
7910 FI Telephone & Internet	1,640.61	1,249.98	390.63	131.25%
	\$	\$	\$	
Total Expenses	161,152.44	158,260.80	2,891.64	101.83%
	\$	\$	\$	
Net Operating Income	26,791.60	198,739.20	\$171,947.60	13.48%
Other Income				
8100H Art Fair Receipts			0.00	
8120 AF Beverages		37,500.00	-37,500.00	0.00%
8130 AF Booth Rental Fee	5,600.00	101,074.98	-95,474.98	5.54%
8135 AF Children's Corner		2,500.02	-2,500.02	0.00%
8140 AF Artist Parking		3,000.00	-3,000.00	0.00%
8150 AF Exhibitors	19,130.00	19,999.98	-869.98	95.65%
8155 AF Friends (Patrons)	249.00	8,749.98	-8,500.98	2.85%
8160 AF Gates		90,000.00	-90,000.00	0.00%
8170 AF Store Merchandise	80.75	3,000.00	-2,919.25	2.69%
8185 AF Sponsorships	25,000.00	22,500.00	2,500.00	111.11%
8190 AF Food Vendors		15,000.00	-15,000.00	0.00%
	\$	\$	\$	
Total 8100H Art Fair Receipts	50,059.75	303,324.96	\$253,265.21	16.50%
8200H Annual Gala Receipts			0.00	
8220 GA Non-Ticket Revenue	5,000.00		5,000.00	

8230 GA Tickets	14,400.00	22,500.00	-8,100.00	64.00%
	\$	\$	-\$	
Total 8200H Annual Gala Receipts	19,400.00	22,500.00	3,100.00	86.22%
	\$	\$	-	
Total Other Income	69,459.75	325,824.96	\$256,365.21	21.32%
Other Expenses				
9100H Art Fair Costs			0.00	
9120 AF Beverages		37,500.00	-37,500.00	0.00%
9130 AF Booth Refunds	778.00	1,600.02	-822.02	48.62%
9135 AF Children's Corner cost		750.00	-750.00	0.00%
9143 AF Graphic Design Fee		7,000.02	-7,000.02	0.00%
9145 AF Bankcard Fees	1,906.64	4,000.02	-2,093.38	47.67%
9146 AF Entertainment - Music		4,999.98	-4,999.98	0.00%
9150 AF Exhibitors cost	6,121.00	9,499.98	-3,378.98	64.43%
9155 AF Friends - Printing & Postage		499.98	-499.98	0.00%
9157 AF Garden Walk		300.00	-300.00	0.00%
9160 AF Gates cost	683.00	3,750.00	-3,067.00	18.21%
9162 AF General Operations	1,421.72	10,114.98	-8,693.26	14.06%
9164 AF Grounds & Maintenance		13,500.00	-13,500.00	0.00%
9166 AF Permits, Fees & Licensing	825.85	1,500.00	-674.15	55.06%
9170 AF Merchandise Store	202.29	1,999.98	-1,797.69	10.11%
9175 AF Occupancy 20%		3,250.02	-3,250.02	0.00%
9179 AF Publicity	400.00	7,885.02	-7,485.02	5.07%
9181 AF Sales Tax	6.00	499.98	-493.98	1.20%
9183 AF Security	1,785.00	15,000.00	-13,215.00	11.90%
9185 AF Salaries, Payroll Taxes, Insurance 50%	8,360.00	47,500.02	-39,140.02	17.60%
9187 AF Thank You Party		4,000.02	-4,000.02	0.00%
9190 AF Boy Scouts		1,999.98	-1,999.98	0.00%
9191 AF Chicago Sculpture Exhibit		1,999.98	-1,999.98	0.00%
9193 AF Website		274.98	-274.98	0.00%
	\$	\$	-	
Total 9100H Art Fair Costs	22,489.50	179,424.96	\$156,935.46	12.53%
9200H First Sight Costs			0.00	
9220 FS First Sight Party Costs	6,139.73	17,500.02	-11,360.29	35.08%
	\$	\$	-\$	
Total 9200H First Sight Costs	6,139.73	17,500.02	11,360.29	35.08%
9405 PR Major Projects			0.00	
9406 Center Renovations T/B reimbursed	193,739.82	109,999.98	83,739.84	176.13%
9407 Renovation Costs excluding SOI	42,866.61		42,866.61	
	\$	\$	\$	
Total 9405 PR Major Projects	236,606.43	109,999.98	126,606.45	215.10%
9500H Neighborhood Improvements			0.00	
9510 NI Brick Program	1,850.00	10,000.02	-8,150.02	18.50%
9520 NI Parkways Purchase Trees		2,500.02	-2,500.02	0.00%
	\$	\$	-\$	
Total 9500H Neighborhood Improvements	1,850.00	12,500.04	10,650.04	14.80%
9700H Grants & Sharing w/ Other Orgs			0.00	
9710 FI Menomonee Club 20% Art Fair	59.94		59.94	
	\$	\$	\$	
Total 9700H Grants & Sharing w/ Other Orgs	59.94	0.00	59.94	
	\$	\$	-\$	
Total Other Expenses	267,145.60	319,425.00	52,279.40	83.63%
	-\$	\$	-	
Net Other Income	197,685.85	6,399.96	\$204,085.81	-3088.86%
	-\$	\$	-	
Net Income	170,894.25	205,139.16	\$376,033.41	-83.31%

**Old Town Triangle Association Old Town
Art Fair
Balance Sheet
As of Jan 31, 2026**

	Total
Assets	
Current Assets	
Bank Accounts	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	40,898.80
1041 PPP Loan Restricted Funds	0.00
Total for 1040 Wintrust	\$40,898.80
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	56,276.06
Total for Bank Accounts	\$97,174.86
Accounts Receivable	
1100 Accounts Receiv-not for entries	25,000.00
Total for Accounts Receivable	\$25,000.00
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	\$121,779.66
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	\$51,218.86

Total for Assets	\$172,998.52
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	\$0.00
2110 Accounts Payable-year accruals	<u>\$0.00</u>
Total for Accounts Payable	\$0.00
Other Current Liabilities	
2210 Other Current Liability accrual	\$0.00
2211 PPP Loan	\$0.00
2212 Wintrust - LOC	98,731.94
2220 Payroll Liabilities	\$0.00
2221 Direct Deposit Liabilities	\$0.00
2222 Sales Tax Payable	\$0.00
2310 Revenue Deferred to Future Year	<u>\$0.00</u>
Total for Other Current Liabilities	<u>\$98,731.94</u>
Total for Current Liabilities	<u>\$98,731.94</u>
Total for Liabilities	\$98,731.94
Equity	
3001 Old Equity Adjustments	\$0.00
3150 Temporarily Restricted Funds	6,775.44
3050 Net Assets (no restrictions)	238,385.39
Net Income	<u>-170,894.25</u>
Total for Equity	<u>\$74,266.58</u>
Total for Liabilities and Equity	\$172,998.52