

Minutes of the OTTA Board of Directors Meeting

March 10, 2026

Board Members Present: Ray Clark, Phil Graff, Matt Langer, Drew Roesch, Laura Meyers, Karl Hjerpe, Aneta Tomaszewicz, Kim Thorstenson, Parker Hine, Kathleen Bruinsma

Board Members Absent: Lotika Pai

Staff: Barb Guttman

Guests: Kathy Clark, Alan Lougee

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

Approval of Minutes: The minutes from the February 2026 Board Meeting were approved as submitted by Secretary Laura Meyers.

Treasurer's Report: Drew Roesch reported that the First Sight Party exceeded expectations, generating over \$48,000 in revenue against a goal of \$45,000, with additional receipts still pending. He further reported that the balance sheet continues to improve as revenue from art fair booth registrations is received. A "Budget versus Actual" summary sheet will be provided to the Board.

New Business:

1. BOD/Committee Summary 2026, version v.3: Ray Clark reported that the updated Board and Committee Summary was distributed via email on March 6, 2026, including revisions and updates to both member lists and chairpersons.

2. Conflict of Interest Statements – 2026: Barb Guttman reported that conflict of interest statements are mostly complete.

3. Orientation Process – 2026, Part 2: Ray Clark reported that the second portion of the Board orientation process was conducted this evening at 6:30. Ray noted that the recording and PowerPoint presentation from the April 15, 2025 Fiduciary Duties training were distributed via email on March 9, 2026 to Board members for review.

4. Art Center Renovation Update on Funding: Ray Clark and Barb Guttman provided an update on the renovation project. Installation of the new AV system, including the screen and collapsible cart, has been completed. Funding applications remain pending certification through the Illinois Business Enterprise Program (BEP). Barb is getting more detail from Via Chicago.

5. Director Vacancy Discussion: Ray Clark reported that the upcoming departure of Kim Thorstenson will create a vacancy on the Board and a Chair vacancy for the Neighborhood

Improvement Committee. A summary of “Qualification, Attributes and Consideration” and BYLAWS extracts have been distributed via email to the Board on March 9, 2026. Further discussion by the Board will continue in “Closed Session.”

Other Business: No additional business was raised.

Committee Reports:

- **Art Fair:** Matt Langer reported that the March 6 event, “Night on the Town”, at the Chicago History Museum was very successful, with strong attendance and positive feedback. He thanked Kathy and the committee for their efforts. Matt noted that revenue has already exceeded projections, with final figures still being developed. He also reported that a volunteer fair will be held on April 17 from 4:00–6:00 pm to increase community engagement. Barb mentioned that the Obama Presidential Center is opening on June 19th and we have an opportunity to attract early visitors to attend the Art Fair.
- **Art Gallery:** Barb Guttman reported that a new exhibition has been installed and is generating strong interest, including multiple sales prior to the official opening/reception on Sunday. She noted increased walk-in traffic, attributed in part to improved lighting and that there are no classes taking place with-in the room. The Triangle Center is seeing more frequent community engagement, diversity of interests and community use. There was a discussion about rental rates and checking the rental rates currently stated in 25-05.
- **Community Safety:** Kathleen Bruinsma reported that she met with the prior chair, Ben Wolfe, to complete the transition of Committee leadership. Kathleen stated the committee’s three-part mission is education, connection, and advocacy. Focusing on promoting the Slack Channel, CAPS meetings, flyers and communication with Alders. The first committee meeting will be scheduled within the next several weeks.
- **Communications:** Parker Hine reported that efforts are underway to expand committee membership. He has recently met with former Chair, Sony Oliff, to complete transition of Committee leadership. Parker is assessing the current OTTA communication channels and plans to convene his first meeting shortly.
- **Events:** Aneta Tomaszewicz reported that recent programming has been successful, including a Chopin concert which everyone enjoyed in the beautiful gallery space and a well-attended book discussion, “The Jungle.” One scheduled film event was canceled due to low turnout. Aneta noted that additional events are in development. “Committee

Engagement” is underway with the Chairpersons of Events, Membership and Communications meeting earlier today. They will focus on integration of messaging.

- **Membership:** Laura Meyers reported that the Membership Committee will hold its first meeting in April. She noted that a priority will be improving the website “Join” page to better communicate the value of membership.
- **Governance:** Ray Clark reported that the Policy and Procedure Manual final draft is nearing completion. The next steps include committee review for final input, followed by Board review, with approval targeted for July or September.
- **Grants:** No report
- **Historic District/Planning & Zoning:** Karl Hjerpe reported that a zoning issue at 336 W. Concord was resolved successfully in favor of neighboring residents, noting effective collaboration with local officials. He also indicated that future historic tours are being planned and that the committee is monitoring nearby development activity.
- **Neighborhood Improvements:** Kim Thorstenson reported there are no applications for the Brick Program currently. The application deadline will be extended if needed and next year it will start later. Additional outreach efforts are planned. She also shared plans to plant a Japanese cherry tree in honor of Vi Daley in the Menomonee pocket park.
- **Director of Operations Report:** Barb Guttman commended staff member Max for his exceptional performance, noting his strong work ethic, initiative, and engagement across multiple events and operational needs.

Executive Session: The Board entered into Executive Session. The Board accepted the resignation of Director Thorstenson, effective June 2026, and thanked her for her unbridled energy, enthusiasm, commitment to our community, our mission and our spirit.

Next Board Meeting: May 12, 2026, at 7:00 pm (no meeting in April)

Adjournment: 7:53 pm.

**Old Town Triangle Association Old Town
Art Fair
Balance Sheet
As of Feb 28, 2026**

	Total
Assets	
Current Assets	
Bank Accounts	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	217,371.99
1041 PPP Loan Restricted Funds	0.00
Total for 1040 Wintrust	\$217,371.99
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	56,431.27
Total for Bank Accounts	\$273,803.26
Accounts Receivable	
1100 Accounts Receiv-not for entries	20,000.00
Total for Accounts Receivable	\$20,000.00
Other Current Assets	
1110 Other Receivables-year accruals	\$0.00
1210 Undeposited Funds	530.00
1310 Inventory	\$0.00
1410 Prepaid Expenses-year accruals	-395.20
Total for Other Current Assets	\$134.80
Total for Current Assets	\$293,938.06
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	\$345,156.92
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	98,107.64
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 **\$98,107.64**

Total for Current Liabilities **\$98,107.64**

Total for Liabilities **\$98,107.64**

Equity

3001 Old Equity Adjustments	\$0.00
3150 Temporarily Restricted Funds	6,540.44
3050 Net Assets (no restrictions)	238,385.39
Net Income	2,123.45

Total for Equity **\$247,049.28**

Total for Liabilities and Equity **\$345,156.92**

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

August 2025 - February 2026

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4001 ME Member Dues	10,711.50	7,583.31	3,128.19	141.25%
4100H Direct Public Support			0.00	
4111 FI Donation for any use	1,794.28	875.00	919.28	205.06%
4112 CC Fee Offsets	2,598.03		2,598.03	
4131 FI Donation Unrest. for Parks	335.00		335.00	
4143 FI Suzanne Flavin Restricted	-1,230.00	-1,166.69	-63.31	105.43%
	\$	-\$	\$	
Total 4100H Direct Public Support	3,497.31	291.69	3,789.00	-1198.98%

4301 FI Grants Received		2,916.69	-2,916.69	0.00%
4500H Art School Program			0.00	
4510 AS Tuition	55,765.00	37,916.69	17,848.31	147.07%
4530 AS Gallery Commission 25%	6,278.00	1,458.31	4,819.69	430.50%
4540 AS other-not merch or donation	1,270.75	291.69	979.06	435.65%
	\$	\$	\$	
Total 4500H Art School Program	63,313.75	39,666.69	23,647.06	159.61%
4600H Investment Income			0.00	
4660 FI Interest Earned	1,262.32	1,458.31	-195.99	86.56%
	\$	\$	\$	
Total 4600H Investment Income	1,262.32	1,458.31	195.99	86.56%
4701 FI Rent Earned	2,554.00	3,500.00	-946.00	72.97%
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)	133,027.00	361,666.69	-228,639.69	36.78%
	\$	\$	\$	
Total 4900H Renovation Receipts	133,027.00	361,666.69	228,639.69	36.78%
	\$	\$	\$	
Total Income	214,378.53	416,500.00	202,121.47	51.47%
	\$	\$	\$	
Gross Profit	214,378.53	416,500.00	202,121.47	51.47%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	21,361.50	28,437.50	-7,076.00	75.12%
5111 AS Materials & Equipment	1,122.52	1,225.00	-102.48	91.63%
5141 AS Advertising	2,234.78	2,041.69	193.09	109.46%
5151 AS Tuition Refund	1,110.00	875.00	235.00	126.86%
5171 AS Gallery	3,023.64	2,450.00	573.64	123.41%
	\$	\$	\$	
Total 5100H Art School Costs	28,852.44	35,029.19	6,176.75	82.37%
5300H Neighborhood & Park Maintenance			0.00	
5321 NI Clark Wisconsin Park	1,789.06	2,187.50	-398.44	81.79%
5325 NI Ella Jenkins Park		875.00	-875.00	0.00%
5331 NI Eugenie Triangle Park Maint	1,240.28	600.81	639.47	206.43%
5341 NI Other Parks	1,837.99	3,905.44	-2,067.45	47.06%
5351 NI Parkway Maint-Trees	600.00	2,102.94	-1,502.94	28.53%
5361 NI Plantings	1,433.21	1,802.50	-369.29	79.51%
5362 NI Planters		1,173.48	-1,173.48	0.00%
5391 NI Trash Removal	4,212.30	8,750.00	-4,537.70	48.14%
	\$	\$	\$	
Total 5300H Neighborhood & Park Maintenance	11,112.84	21,397.67	10,284.83	51.93%
5500H Community & Historic District			0.00	
5510 HD Historic Dist. Preservation	239.00	233.31	5.69	102.44%
5520 HD Education & Outreach		875.00	-875.00	0.00%
5570 PR Recognition of Volunteers	145.11	291.69	-146.58	49.75%

	\$	\$	-\$	
Total 5500H Community & Historic District	384.11	1,400.00	1,015.89	27.44%
5700H Events			0.00	
5710 EV Oktoberfest	-271.44	583.31	-854.75	-46.53%
5720 EV Annual Meeting	1,931.39	1,750.00	181.39	110.37%
5730 EV Tastings		2,333.31	-2,333.31	0.00%
5740 EV Other Events	3,012.08		3,012.08	
5750 EV Third Thursday	1,017.54	1,166.69	-149.15	87.22%
5760 EV Montmartre - Twin Neighborhoods	23.98	875.00	-851.02	2.74%
5780 EV Concerts	-375.00	1,458.31	-1,833.31	-25.71%
5790 EV Halloween	697.01	875.00	-177.99	79.66%
	\$	\$	-\$	
Total 5700H Events	6,035.56	9,041.62	3,006.06	66.75%
5900H Membership			0.00	
5910 ME Membership Benefits	216.12	1,750.00	-1,533.88	12.35%
5970 ME Contested Election		175.00	-175.00	0.00%
	\$	\$	-\$	
Total 5900H Membership	216.12	1,925.00	1,708.88	11.23%
6100H Occupancy			0.00	
6111 FI Condo Assessments	6,884.92	6,935.81	-50.89	99.27%
6120 FI Facility Maintenance	7,207.86	5,833.31	1,374.55	123.56%
6121 FI Repairs		2,333.31	-2,333.31	0.00%
6131 FI Electricity	1,890.29	1,225.00	665.29	154.31%
	\$	\$	-\$	
Total 6100H Occupancy	15,983.07	16,327.43	344.36	97.89%
6300H Salaries			0.00	
6310 FI Salaries	67,808.64	64,166.69	3,641.95	105.68%
	\$	\$	\$	
Total 6300H Salaries	67,808.64	64,166.69	3,641.95	105.68%
6400H Payroll Taxes			0.00	
6410 FI Payroll Taxes	5,172.13	4,200.00	972.13	123.15%
	\$	\$	\$	
Total 6400H Payroll Taxes	5,172.13	4,200.00	972.13	123.15%
6500H Insurance			0.00	
6510 FI Insurance-Commercial/D&O	17,164.00	11,666.69	5,497.31	147.12%
6520 FI Insurance -Work Comp	1,181.00	1,166.69	14.31	101.23%
	\$	\$	\$	
Total 6500H Insurance	18,345.00	12,833.38	5,511.62	142.95%
6600H Printing			0.00	
6610 FI Printer Maintenance		145.81	-145.81	0.00%
6620 CO Printing - Newsletter		1,750.00	-1,750.00	0.00%
	\$	\$	-\$	
Total 6600H Printing	0.00	1,895.81	1,895.81	0.00%
6700H Technology			0.00	
6710 FI Computer Software Fees	1,384.98	816.69	568.29	169.58%
6720 ME Membership Database Software	1,160.00	320.81	839.19	361.58%
6730 CO E-blast Service	547.40	641.69	-94.29	85.31%
6740 CO Web Hosting	97.57	204.19	-106.62	47.78%

	\$	\$	\$	
Total 6700H Technology	3,189.95	1,983.38	1,206.57	160.83%
7100H Accounting			0.00	
7110 FI Accounting & Audit	9,172.50	7,000.00	2,172.50	131.04%
7120 FI Payroll Expenses	574.00	700.00	-126.00	82.00%
	\$	\$	\$	
Total 7100H Accounting	9,746.50	7,700.00	2,046.50	126.58%
7205 FI Bankcard Fees Excl Art Fair	3,269.83	3,208.31	61.52	101.92%
7210 FI Bank Charges (not bankcard)	76.62	145.81	-69.19	52.55%
7600H Miscellaneous Expenses			0.00	
7660 FI Equipment	4,238.96	641.69	3,597.27	660.59%
7670 FI Mailing of Notices	21.12	58.31	-37.19	36.22%
7690 FI Other Miscellaneous	121.40	291.69	-170.29	41.62%
	\$	\$	\$	
Total 7600H Miscellaneous Expenses	4,381.48	991.69	3,389.79	441.82%
7810 FI Office Supplies	1,185.30	933.31	251.99	127.00%
7910 FI Telephone & Internet	1,885.98	1,458.31	427.67	129.33%
	\$	\$	-\$	
Total Expenses	177,645.57	184,637.60	6,992.03	96.21%
	\$	\$	-\$	
Net Operating Income	36,732.96	231,862.40	195,129.44	15.84%
Other Income				
8100H Art Fair Receipts			0.00	
8120 AF Beverages		43,750.00	-43,750.00	0.00%
8130 AF Booth Rental Fee	158,400.00	117,920.81	40,479.19	134.33%
8135 AF Children's Corner	150.00	2,916.69	-2,766.69	5.14%
8140 AF Artist Parking		3,500.00	-3,500.00	0.00%
8150 AF Exhibitors	39,700.00	23,333.31	16,366.69	170.14%
8155 AF Friends (Patrons)	249.00	10,208.31	-9,959.31	2.44%
8160 AF Gates		105,000.00	-105,000.00	0.00%
8170 AF Store Merchandise	80.75	3,500.00	-3,419.25	2.31%
8185 AF Sponsorships	25,000.00	26,250.00	-1,250.00	95.24%
8190 AF Food Vendors		17,500.00	-17,500.00	0.00%
	\$	\$	-\$	
Total 8100H Art Fair Receipts	223,579.75	353,879.12	130,299.37	63.18%
8200H Annual Gala Receipts			0.00	
8220 GA Non-Ticket Revenue	5,000.00		5,000.00	
8230 GA Tickets	22,475.00	26,250.00	-3,775.00	85.62%
8250 GA Sponsorships	500.00		500.00	
	\$	\$	\$	
Total 8200H Annual Gala Receipts	27,975.00	26,250.00	1,725.00	106.57%
	\$	\$	-\$	
Total Other Income	251,554.75	380,129.12	128,574.37	66.18%
Other Expenses				
9100H Art Fair Costs			0.00	
9120 AF Beverages		43,750.00	-43,750.00	0.00%
9130 AF Booth Refunds	7,953.00	1,866.69	6,086.31	426.05%
9135 AF Children's Corner cost		875.00	-875.00	0.00%
9143 AF Graphic Design Fee		8,166.69	-8,166.69	0.00%

9145 AF Bankcard Fees	2,870.68	4,666.69	-1,796.01	61.51%
9146 AF Entertainment - Music		5,833.31	-5,833.31	0.00%
9150 AF Exhibitors cost	6,121.00	11,083.31	-4,962.31	55.23%
9155 AF Friends - Printing & Postage		583.31	-583.31	0.00%
9157 AF Garden Walk		350.00	-350.00	0.00%
9160 AF Gates cost	683.00	4,375.00	-3,692.00	15.61%
9162 AF General Operations	1,975.72	11,800.81	-9,825.09	16.74%
9164 AF Grounds & Maintenance	2,815.01	15,750.00	-12,934.99	17.87%
9166 AF Permits, Fees & Licensing	1,699.46	1,750.00	-50.54	97.11%
9170 AF Merchandise Store	202.29	2,333.31	-2,131.02	8.67%
9175 AF Occupancy 20%		3,791.69	-3,791.69	0.00%
9179 AF Publicity	400.00	9,199.19	-8,799.19	4.35%
9181 AF Sales Tax	6.00	583.31	-577.31	1.03%
9183 AF Security	1,785.00	17,500.00	-15,715.00	10.20%
9185 AF Salaries, Payroll Taxes, Insurance 50%	8,360.00	55,416.69	-47,056.69	15.09%
9187 AF Thank You Party		4,666.69	-4,666.69	0.00%
9190 AF Boy Scouts		2,333.31	-2,333.31	0.00%
9191 AF Chicago Sculpture Exhibit		2,333.31	-2,333.31	0.00%
9193 AF Website		320.81	-320.81	0.00%
Total 9100H Art Fair Costs	34,871.16	209,329.12	174,457.96	16.66%
9200H First Sight Costs			0.00	
9220 FS First Sight Party Costs	9,611.73	20,416.69	-10,804.96	47.08%
Total 9200H First Sight Costs	9,611.73	20,416.69	10,804.96	47.08%
9405 PR Major Projects			0.00	
9406 Center Renovations T/B reimbursed	194,378.82	128,333.31	66,045.51	151.46%
9407 Renovation Costs excluding SOI	45,392.61		45,392.61	
Total 9405 PR Major Projects	239,771.43	128,333.31	111,438.12	186.83%
9500H Neighborhood Improvements			0.00	
9510 NI Brick Program	1,850.00	11,666.69	-9,816.69	15.86%
9520 NI Parkways Purchase Trees		2,916.69	-2,916.69	0.00%
Total 9500H Neighborhood Improvements	1,850.00	14,583.38	12,733.38	12.69%
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	286,164.26	372,662.50	86,498.24	76.79%
Net Other Income	34,609.51	7,466.62	42,076.13	-463.52%
Net Income	2,123.45	239,329.02	237,205.57	0.89%