

Minutes of the OTTA Members' Annual Meeting

January 22, 2026

President Ray Clark called the meeting to order at 7:15 pm. Ray introduced the guests attending the meeting: Sara Feigenholtz, IL State Senator, 6th District; 2nd Ward Alderman Brian Hopkins; and Bridget Degnen, Cook County Commissioner, 12th District.

Agenda Items:

1. Treasurer's Report: Treasurer Drew Roesch presented the year-end report. The 75th Anniversary of the Art Fair was financially successful, netting approximately \$220K. IL State Grants toward the Triangle Center renovation total \$620K, of which \$120K has been received. The Board authorized some nominal use of reserves to complete elements of the construction. Upon receipt of the remaining Grant allocations, OTTA reserves should be approximately \$550K.

2. Committee Reports:

a. Art Fair Report by Matthew Langer

The 2025 75th Anniversary Old Town Art Fair featured 883 artist applications and 31,927 attendees. New branding efforts, tighter gate control, expanded PR, and security cost savings contributed to the overall success. The 2026 OTAF will be on June 13th - 14. The event has received 841 artist applications for 235 spots, so the Exhibitor Committee will be busy evaluating the applications. The kick-off event and Art Fair benefit, "A Night on the Town", will be held March 6th at the Chicago History Museum, featuring a series of auction items, sports memorabilia, weekend get-aways and more. OTAF sub-committees are preparing for the Fair and there are many volunteer opportunities to get involved.

b. Capital Improvements (CIC) by Ray Clark

Ray reported that OTTA received \$620K in total State Grants for capital improvements to the "Art Center". The renovation process began in June 2023. Architects and a General Contractor were appointed, and construction began in November 2024. The renovation was completed in November 2025, on time and on budget.

c. Events Report by Aneta Tomaszekiewicz

The Events Committee had a busy 2025: Earth Day, Flatwater Farms, River St. Joe, Bastille Day, Triangle Center Re-Opening, Oktoberfest, Halloween Parade, and Speaker events. Plans are in place for an event-filled 2026, to include Movie Nights, Chopin Concert, Book review of "The Jungle", "A Night on the Town", Bingo, Earth Day, Bastille Day, and more. It was also noted that OTTA, along with co-hosts OTM&RA, LCA and GCNA, will host a Candidate Forum at the Triangle Center on February 2 for the IL House of Representatives, 12th District.

d. HD/PZ Report by Karl Hjerpe

HD/PZ continued to host "Fun" raising activities and local interest tours in 2025, and will provide similar opportunities in 2026. The Committee is also advising neighbors on city rules and processes, property reviews, and collection of OT historic photos. Members and residents are encouraged to use the "Old Town Triangle Tours" APP.

e. Membership Report by Ray Clark

Membership is growing: Total Members – 815, total accounts – 585. For 2025 OTTA had 75 new members (families and individuals), and more than 200 renewals.

f. Neighborhood Improvements Report by Kim Thorstenson

NIC will focus on three primary activities for 2026: the Bricks Program, trees in the Triangle, and the Earth Day activities. The Bricks Program is funded for 2026 and ready for roll-out and resident applications. All requirements for qualification for the program are on the OTTA website. Earth Day will focus on Triangle clean-up and restoration of landscaping.

3. Year in Review by Ray: Highlights of 2025 included: Completion of the Triangle Center renovation; expansion of art programs and gallery displays, 2025 Earth Day activities; engagement of members and neighbors in community service programs benefitting our local Police & Fire Departments, veterans, migrants and others in need.

4. Election of 2025 Board Members: In the absence of Sony Oliff, Secretary, Ray Clark noted that the 2025 Nominating Committee (comprised of Sherry Smith, Chair, Vi Daley, Lotika Pai, Pat Kilduff, and Elizabeth Case) did an excellent job of identifying candidates for the 2026 OTTA Board. Those nominated were introduced, and a voice vote was taken to confirm the election of the following 2026 Board Members: Phil Graff (1st Vice President/1-year term), Laura Meyers (Secretary/1-year term), Kathleen Bruinsma (Director/3-year term), Karl Hjerpe (Director/3-year term), and Parker Hine (Director/2-year term). (Please note: The following individuals continue as Board Members: Ray Clark, Drew Roesch, Aneta Tomaszewicz, Lotika Pai, and Kim Thorstenson. Matt Langer is the Art Fair Chair and 2nd Vice President.)

5. Recognition of Retiring Directors: Ray acknowledged outgoing Board members for their hard work: Alan Lougee (1st Vice President), Sony Oliff (Secretary), and Directors Dorothy DeCarlo, Ben Wolfe and Beth Burke. Ray also thanked Barbara Guttmann (Director of Operations) and Max Kroll (Administrative Assistant) for all they do for the Center.

6. Adjournment: The meeting was adjourned at 8:40 PM

Respectfully submitted,

Ray Clark, on behalf of Sony Oliff, 2025 Secretary

Old Town Triangle Association Old Town Art Fair

Balance Sheet

As of Dec 31, 2025

Total	
Assets	
Current Assets	
Bank Accounts	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	61,930.94
1041 PPP Loan Restricted Funds	0.00
Total for 1040 Wintrust	\$61,930.94
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	56,102.50
Total for Bank Accounts	\$118,033.44
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	-250.00
1310 Inventory	\$0.00
1410 Prepaid Expenses-year accruals	-395.20
Total for Other Current Assets	-\$645.20
Total for Current Assets	\$137,388.24
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	\$188,607.10
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	99,354.17
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	\$99,354.17
Total for Current Liabilities	\$99,354.17
Total for Liabilities	\$99,354.17
Equity	
3001 Old Equity Adjustments	\$0.00

3150 Temporarily Restricted Funds	7,175.44
3050 Net Assets (no restrictions)	238,385.39
Net Income	-156,307.90
Total for Equity	\$89,252.93
Total for Liabilities and Equity	\$188,607.10

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

	Total			% of Budget
	Actual	Budget	over Budget	
Income				
4001 ME Member Dues	8,360.60	5,416.65	2,943.95	154.35%
4100H Direct Public Support			0.00	
4111 FI Donation for any use	1,755.00	625.00	1,130.00	280.80%
4112 CC Fee Offsets	1,669.50		1,669.50	
4131 FI Donation Unrest. for Parks	250.00		250.00	
4143 FI Suzanne Flavin Restricted		-833.35	833.35	0.00%
	\$	-\$	\$	
Total 4100H Direct Public Support	3,674.50	208.35	3,882.85	-1763.62%
4301 FI Grants Received		2,083.35	-2,083.35	0.00%
4500H Art School Program			0.00	
4510 AS Tuition	35,695.00	27,083.35	8,611.65	131.80%
4530 AS Gallery Commission 25%	9,953.00	1,041.65	8,911.35	955.50%
4540 AS other-not merch or donation	1,270.75	208.35	1,062.40	609.91%
	\$	\$	\$	
Total 4500H Art School Program	46,918.75	28,333.35	18,585.40	165.60%
4600H Investment Income			0.00	
4660 FI Interest Earned	933.55	1,041.65	-108.10	89.62%
	\$	\$		
Total 4600H Investment Income	933.55	1,041.65	-\$ 108.10	89.62%
4701 FI Rent Earned	1,835.00	2,500.00	-665.00	73.40%
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	258,333.35	-136,093.35	47.32%
	\$	\$		
Total 4900H Renovation Receipts	122,240.00	258,333.35	-\$ 136,093.35	47.32%
	\$	\$		
Total Income	183,975.05	297,500.00	-\$ 113,524.95	61.84%
	\$	\$		
Gross Profit	183,975.05	297,500.00	-\$ 113,524.95	61.84%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	16,820.25	20,312.50	-3,492.25	82.81%
5111 AS Materials & Equipment	1,041.54	875.00	166.54	119.03%
5141 AS Advertising	499.78	1,458.35	-958.57	34.27%
5151 AS Tuition Refund	800.00	625.00	175.00	128.00%
5171 AS Gallery	3,023.64	1,750.00	1,273.64	172.78%

	\$	\$			
Total 5100H Art School Costs	22,185.21	25,020.85	-\$	2,835.64	88.67%
5300H Neighborhood & Park Maintenance				0.00	
5321 NI Clark Wisconsin Park	1,354.69	1,562.50		-207.81	86.70%
5325 NI Ella Jenkins Park		625.00		-625.00	0.00%
5331 NI Eugenie Triangle Park Maint	1,240.28	429.15		811.13	289.01%
5341 NI Other Parks	1,723.99	2,789.60		-1,065.61	61.80%
5351 NI Parkway Maint-Trees	600.00	1,502.10		-902.10	39.94%
5361 NI Plantings	1,433.21	1,287.50		145.71	111.32%
5362 NI Planters		838.20		-838.20	0.00%
5391 NI Trash Removal	3,615.71	6,250.00		-2,634.29	57.85%
Total 5300H Neighborhood & Park Maintenance	\$ 9,967.88	\$ 15,284.05	-\$	5,316.17	65.22%
5500H Community & Historic District				0.00	
5510 HD Historic Dist. Preservation	239.00	166.65		72.35	143.41%
5520 HD Education & Outreach		625.00		-625.00	0.00%
5570 PR Recognition of Volunteers	145.11	208.35		-63.24	69.65%
Total 5500H Community & Historic District	\$ 384.11	\$ 1,000.00	-\$	615.89	38.41%
5700H Events				0.00	
5710 EV Oktoberfest	-271.44	416.65		-688.09	-65.15%
5720 EV Annual Meeting		1,250.00		-1,250.00	0.00%
5730 EV Tastings		1,666.65		-1,666.65	0.00%
5740 EV Other Events	3,043.09			3,043.09	
5750 EV Third Thursday	666.49	833.35		-166.86	79.98%
5760 EV Montmartre - Twin Neighborhoods	23.98	625.00		-601.02	3.84%
5780 EV Concerts		1,041.65		-1,041.65	0.00%
5790 EV Halloween	697.01	625.00		72.01	111.52%
Total 5700H Events	\$ 4,159.13	\$ 6,458.30	-\$	2,299.17	64.40%
5900H Membership				0.00	
5910 ME Membership Benefits	216.12	1,250.00		-1,033.88	17.29%
5970 ME Contested Election		125.00		-125.00	0.00%
Total 5900H Membership	\$ 216.12	\$ 1,375.00	-\$	1,158.88	15.72%
6100H Occupancy				0.00	
6111 FI Condo Assessments	4,921.80	4,954.15		-32.35	99.35%
6120 FI Facility Maintenance	5,478.38	4,166.65		1,311.73	131.48%
6121 FI Repairs		1,666.65		-1,666.65	0.00%
6131 FI Electricity	1,423.46	875.00		548.46	162.68%
Total 6100H Occupancy	\$ 11,823.64	\$ 11,662.45		\$ 161.19	101.38%
6300H Salaries				0.00	
6310 FI Salaries	49,335.16	45,833.35		3,501.81	107.64%
Total 6300H Salaries	\$ 49,335.16	\$ 45,833.35		\$ 3,501.81	107.64%
6400H Payroll Taxes				0.00	
6410 FI Payroll Taxes	3,758.89	3,000.00		758.89	125.30%
Total 6400H Payroll Taxes	\$ 3,758.89	\$ 3,000.00		\$ 758.89	125.30%
6500H Insurance				0.00	
6510 FI Insurance-Commercial/D&O	8,625.50	8,333.35		292.15	103.51%
6520 FI Insurance -Work Comp	1,181.00	833.35		347.65	141.72%
Total 6500H Insurance	\$ 9,806.50	\$ 9,166.70		\$ 639.80	106.98%
6600H Printing				0.00	

6610 FI Printer Maintenance		104.15	-104.15	0.00%
6620 CO Printing - Newsletter		1,250.00	-1,250.00	0.00%
	\$	\$		
Total 6600H Printing	0.00	1,354.15	-\$ 1,354.15	0.00%
6700H Technology			0.00	
6710 FI Computer Software Fees	1,135.22	583.35	551.87	194.60%
6720 ME Membership Database Software	870.00	229.15	640.85	379.66%
6730 CO E-blast Service	391.00	458.35	-67.35	85.31%
6740 CO Web Hosting	25.00	145.85	-120.85	17.14%
	\$	\$	\$	
Total 6700H Technology	2,421.22	1,416.70	1,004.52	170.91%
7100H Accounting			0.00	
7110 FI Accounting & Audit	8,490.00	5,000.00	3,490.00	169.80%
7120 FI Payroll Expenses	404.00	500.00	-96.00	80.80%
	\$	\$	\$	
Total 7100H Accounting	8,894.00	5,500.00	3,394.00	161.71%
7205 FI Bankcard Fees Excl Art Fair	2,216.16	2,291.65	-75.49	96.71%
7210 FI Bank Charges (not bankcard)	56.62	104.15	-47.53	54.36%
7600H Miscellaneous Expenses			0.00	
7660 FI Equipment	1,764.11	458.35	1,305.76	384.88%
7670 FI Mailing of Notices		41.65	-41.65	0.00%
7690 FI Other Miscellaneous	121.40	208.35	-86.95	58.27%
	\$	\$	\$	
Total 7600H Miscellaneous Expenses	1,885.51	708.35	1,177.16	266.18%
7810 FI Office Supplies	1,096.50	666.65	429.85	164.48%
7910 FI Telephone & Internet	1,291.71	1,041.65	250.06	124.01%
	\$	\$		
Total Expenses	129,498.36	131,884.00	-\$ 2,385.64	98.19%
	\$	\$		
Net Operating Income	54,476.69	165,616.00	-\$ 111,139.31	32.89%
Other Income				
8100H Art Fair Receipts			0.00	
8120 AF Beverages		31,250.00	-31,250.00	0.00%
8130 AF Booth Rental Fee	4,800.00	84,229.15	-79,429.15	5.70%
8135 AF Children's Corner		2,083.35	-2,083.35	0.00%
8140 AF Artist Parking		2,500.00	-2,500.00	0.00%
8150 AF Exhibitors	11,380.00	16,666.65	-5,286.65	68.28%
8155 AF Friends (Patrons)	249.00	7,291.65	-7,042.65	3.41%
8160 AF Gates		75,000.00	-75,000.00	0.00%
8170 AF Store Merchandise	80.75	2,500.00	-2,419.25	3.23%
8185 AF Sponsorships	20,000.00	18,750.00	1,250.00	106.67%
8190 AF Food Vendors		12,500.00	-12,500.00	0.00%
	\$	\$		
Total 8100H Art Fair Receipts	36,509.75	252,770.80	-\$ 216,261.05	14.44%
8200H Annual Gala Receipts			0.00	
8220 GA Non-Ticket Revenue	5,000.00		5,000.00	
8230 GA Tickets	3,175.00	18,750.00	-15,575.00	16.93%
	\$	\$		
Total 8200H Annual Gala Receipts	8,175.00	18,750.00	-\$ 10,575.00	43.60%
	\$	\$		
Total Other Income	44,684.75	271,520.80	-\$ 226,836.05	16.46%
Other Expenses				
9100H Art Fair Costs			0.00	
9120 AF Beverages		31,250.00	-31,250.00	0.00%
9130 AF Booth Refunds		1,333.35	-1,333.35	0.00%
9135 AF Children's Corner cost		625.00	-625.00	0.00%

9143 AF Graphic Design Fee		5,833.35	-5,833.35	0.00%
9145 AF Bankcard Fees	1,445.68	3,333.35	-1,887.67	43.37%
9146 AF Entertainment - Music		4,166.65	-4,166.65	0.00%
9150 AF Exhibitors cost	4,271.00	7,916.65	-3,645.65	53.95%
9155 AF Friends - Printing & Postage		416.65	-416.65	0.00%
9157 AF Garden Walk		250.00	-250.00	0.00%
9160 AF Gates cost	683.00	3,125.00	-2,442.00	21.86%
9162 AF General Operations	1,341.72	8,429.15	-7,087.43	15.92%
9164 AF Grounds & Maintenance		11,250.00	-11,250.00	0.00%
9166 AF Permits, Fees & Licensing	497.50	1,250.00	-752.50	39.80%
9170 AF Merchandise Store	202.29	1,666.65	-1,464.36	12.14%
9175 AF Occupancy 20%		2,708.35	-2,708.35	0.00%
9179 AF Publicity	400.00	6,570.85	-6,170.85	6.09%
9181 AF Sales Tax		416.65	-416.65	0.00%
9183 AF Security	1,785.00	12,500.00	-10,715.00	14.28%
9185 AF Salaries, Payroll Taxes, Insurance				
50%	8,360.00	39,583.35	-31,223.35	21.12%
9187 AF Thank You Party		3,333.35	-3,333.35	0.00%
9190 AF Boy Scouts		1,666.65	-1,666.65	0.00%
9191 AF Chicago Sculpture Exhibit		1,666.65	-1,666.65	0.00%
9193 AF Website		229.15	-229.15	0.00%
	\$	\$		
Total 9100H Art Fair Costs	18,986.19	149,520.80	-\$ 130,534.61	12.70%
9200H First Sight Costs			0.00	
9220 FS First Sight Party Costs	6,109.74	14,583.35	-8,473.61	41.90%
	\$	\$		
Total 9200H First Sight Costs	6,109.74	14,583.35	-\$ 8,473.61	41.90%
9405 PR Major Projects			0.00	
9406 Center Renovations T/B reimbursed	193,739.82	91,666.65	102,073.17	211.35%
9407 Renovation Costs excluding SOI	34,723.65		34,723.65	
	\$	\$	\$	
Total 9405 PR Major Projects	228,463.47	91,666.65	136,796.82	249.23%
9500H Neighborhood Improvements			0.00	
9510 NI Brick Program	1,850.00	8,333.35	-6,483.35	22.20%
9520 NI Parkways Purchase Trees		2,083.35	-2,083.35	0.00%
	\$	\$		
Total 9500H Neighborhood Improvements	1,850.00	10,416.70	-\$ 8,566.70	17.76%
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	255,469.34	266,187.50	-\$ 10,718.16	95.97%
	-\$	\$		
Net Other Income	210,784.59	5,333.30	-\$ 216,117.89	-3952.24%
	-\$	\$		
Net Income	156,307.90	170,949.30	-\$ 327,257.20	-91.44%