

Minutes of the OTTA Board of Directors Meeting
May 12, 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, Jon Sabol, Alan Lougee

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

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

Treasurer's Report: Drew Roesch reported that the Association's financial position has improved significantly with receipt of state grant reimbursements and Art Fair fees. Approximately \$15,000 in grant reimbursements remain outstanding. A Budget versus Actual summary sheet to be provided. The 2026-2027 Annual Budget will be prepared for the July BOD meeting. Committee chairs were reminded to submit budget requests for FY2026–2027.

New Business:

1. Director Vacancy Appointment: Ray Clark reviewed the vacancy created by Kim Thorstenson's relocation. Matt Langer nominated Jon Sabol to complete the remainder of the term through December 31, 2027. Following discussion, the Board unanimously approved the appointment effective June 1, 2026 and thanked Kim for her dedicated service.

2. Art Center Renovation Funding Update: Ray Clark and Barb Guttman reported receipt of \$291,343 in additional state grant reimbursements, with approximately \$15,000 still outstanding.

3. Art Center Improvements: The Board reviewed proposed improvements to the Triangle Center and approved planning budgets of \$40,000 for HVAC replacement, \$20,000 for storage improvements, and \$20,000 for cloak room improvements. Final project scopes will return to the Board for approval.

4. Chicago Sculpture Exhibit – Eric Stephenson: Installation of the 2026 exhibit has been completed.

5. Montmartre “Old Town” Exhibit: Barb Guttman reported that the Old Town exhibit in Montmartre, Paris opened successfully.

6. Voting Member Eligibility and Board Qualifications: The Board discussed possible bylaw amendments regarding Voting Member eligibility. A working group will prepare recommendations.

7. Renewal of Line of Credit: The Board unanimously approved renewal of the Association's line of credit with Wintrust Bank.

Committee Reports:

Art Fair: Matt Langer reported that preparations for the June Art Fair continue on schedule with sponsorships, volunteers, vendors, and entertainment progressing well.

Art Gallery: Barb Guttman reported that a new exhibition opens May 17 with numerous gallery activities planned.

Community Safety: Kathleen Bruinsma reported that the committee's first meeting is scheduled for June 9.

Communications: Parker Hines presented recommendations to improve communications, website usability, and member engagement.

Events: Aneta Tomaszewicz reported that upcoming programming includes meditation, theater, Make Music Chicago, Bastille Day, outdoor movies, and other summer events.

Membership: Laura Meyers reported that the committee will recruit members at upcoming events.

Governance: No report.

Grants: No report.

Historic District/Planning & Zoning: No report.

Neighborhood Improvements: Kim Thorstenson reported that the 4th annual Earth Day was a big success attracting more than 130 volunteers. Laura Meyers will assume committee leadership following Kim Thorstenson's departure, and Laura Becker will coordinate the Brick Program.

Director of Operations Report: Barb Guttman reported approval of Triangle Center use for the Mabel Hawkins Way gathering and implementation of a volunteer sign-up application.

Next Board Meeting: July 14, 2026, at 7:00 pm (no meeting in June).

Adjournment: 8:27 pm.

Old Town Triangle Association Old Town Art Fair
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
August 2025 - April 2026

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4001 ME Member Dues	13,926.50	9,749.97	4,176.53	142.84%
4100H Direct Public Support			0.00	
4111 FI Donation for any use	1,994.88	1,125.00	869.88	177.32%
4112 CC Fee Offsets	3,308.67		3,308.67	
4131 FI Donation Unrest. for Parks	560.00		560.00	
4143 FI Suzanne Flavin Restricted	-1,780.00	-1,500.03	-279.97	118.66%
	\$	-\$	\$	
Total 4100H Direct Public Support	4,083.55	375.03	4,458.58	-1088.86%
4301 FI Grants Received		3,750.03	-3,750.03	0.00%
4500H Art School Program			0.00	
4510 AS Tuition	66,395.00	48,750.03	17,644.97	136.19%
4530 AS Gallery Commission 25%	8,217.50	1,874.97	6,342.53	438.27%
4540 AS other-not merch or donation	1,270.75	375.03	895.72	338.84%
	\$	\$	\$	
Total 4500H Art School Program	75,883.25	51,000.03	24,883.22	148.79%
4600H Investment Income			0.00	
4660 FI Interest Earned	1,600.17	1,874.97	-274.80	85.34%
	\$	\$		
Total 4600H Investment Income	1,600.17	1,874.97	-\$ 274.80	85.34%
4701 FI Rent Earned	4,604.00	4,500.00	104.00	102.31%
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)	424,370.00	465,000.03	-40,630.03	91.26%
	\$	\$		
Total 4900H Renovation Receipts	424,370.00	465,000.03	-\$ 40,630.03	91.26%
	\$	\$		
Total Income	524,480.12	535,500.00	-\$ 11,019.88	97.94%
	\$	\$		
Gross Profit	524,480.12	535,500.00	-\$ 11,019.88	97.94%
Expenses				
5100H Art School Costs			0.00	
5101 AS Instruction Cost	36,262.25	36,562.50	-300.25	99.18%
5111 AS Materials & Equipment	1,551.09	1,575.00	-23.91	98.48%
5141 AS Advertising	3,417.28	2,625.03	792.25	130.18%
5151 AS Tuition Refund	1,110.00	1,125.00	-15.00	98.67%
5171 AS Gallery	3,384.24	3,150.00	234.24	107.44%
	\$	\$	\$	
Total 5100H Art School Costs	45,724.86	45,037.53	687.33	101.53%
5300H Neighborhood & Park Maintenance			0.00	
5321 NI Clark Wisconsin Park	2,055.35	2,812.50	-757.15	73.08%

5325 NI Ella Jenkins Park	296.40	1,125.00	-828.60	26.35%
5331 NI Eugenie Triangle Park Maint	1,366.89	772.47	594.42	176.95%
5341 NI Other Parks	2,276.98	5,021.28	-2,744.30	45.35%
5351 NI Parkway Maint-Trees	600.00	2,703.78	-2,103.78	22.19%
5361 NI Plantings	1,992.97	2,317.50	-324.53	86.00%
5362 NI Planters		1,508.76	-1,508.76	0.00%
5391 NI Trash Removal	4,942.30	11,250.00	-6,307.70	43.93%
Total 5300H Neighborhood & Park Maintenance	\$ 13,530.89	\$ 27,511.29	-\$ 13,980.40	49.18%
5500H Community & Historic District			0.00	
5510 HD Historic Dist. Preservation	239.00	299.97	-60.97	79.67%
5520 HD Education & Outreach		1,125.00	-1,125.00	0.00%
5570 PR Recognition of Volunteers	400.11	375.03	25.08	106.69%
Total 5500H Community & Historic District	\$ 639.11	\$ 1,800.00	-\$ 1,160.89	35.51%
5700H Events			0.00	
5710 EV Oktoberfest	-271.44	749.97	-1,021.41	-36.19%
5720 EV Annual Meeting	1,931.39	2,250.00	-318.61	85.84%
5730 EV Tastings	593.97	2,999.97	-2,406.00	19.80%
5740 EV Other Events	3,148.81		3,148.81	
5750 EV Third Thursday	1,150.41	1,500.03	-349.62	76.69%
5760 EV Montmartre - Twin Neighborhoods	23.98	1,125.00	-1,101.02	2.13%
5780 EV Concerts	365.00	1,874.97	-1,509.97	19.47%
5790 EV Halloween	697.01	1,125.00	-427.99	61.96%
Total 5700H Events	\$ 7,639.13	\$ 11,624.94	-\$ 3,985.81	65.71%
5900H Membership			0.00	
5910 ME Membership Benefits	216.12	2,250.00	-2,033.88	9.61%
5970 ME Contested Election		225.00	-225.00	0.00%
Total 5900H Membership	\$ 216.12	\$ 2,475.00	-\$ 2,258.88	8.73%
6100H Occupancy			0.00	
6111 FI Condo Assessments	8,848.04	8,917.47	-69.43	99.22%
6120 FI Facility Maintenance	10,828.88	7,499.97	3,328.91	144.39%
6121 FI Repairs		2,999.97	-2,999.97	0.00%
6131 FI Electricity	2,358.98	1,575.00	783.98	149.78%
Total 6100H Occupancy	\$ 22,035.90	\$ 20,992.41	\$ 1,043.49	104.97%
6300H Salaries			0.00	
6310 FI Salaries	87,732.12	82,500.03	5,232.09	106.34%
Total 6300H Salaries	\$ 87,732.12	\$ 82,500.03	\$ 5,232.09	106.34%
6400H Payroll Taxes			0.00	
6410 FI Payroll Taxes	6,585.37	5,400.00	1,185.37	121.95%
Total 6400H Payroll Taxes	\$ 6,585.37	\$ 5,400.00	\$ 1,185.37	121.95%
6500H Insurance			0.00	
6510 FI Insurance-Commercial/D&O	17,265.50	15,000.03	2,265.47	115.10%
6520 FI Insurance -Work Comp	1,630.00	1,500.03	129.97	108.66%
Total 6500H Insurance	\$ 18,895.50	\$ 16,500.06	\$ 2,395.44	114.52%

6600H Printing			0.00	
6610 FI Printer Maintenance		187.47	-187.47	0.00%
6620 CO Printing - Newsletter		2,250.00	-2,250.00	0.00%
	\$	\$		
Total 6600H Printing	0.00	2,437.47	-\$ 2,437.47	0.00%
6700H Technology			0.00	
6710 FI Computer Software Fees	1,998.34	1,050.03	948.31	190.31%
6720 ME Membership Database Software	1,450.00	412.47	1,037.53	351.54%
6730 CO E-blast Service	703.80	825.03	-121.23	85.31%
6740 CO Web Hosting	112.57	262.53	-149.96	42.88%
	\$	\$	\$	
Total 6700H Technology	4,264.71	2,550.06	1,714.65	167.24%
7100H Accounting			0.00	
7110 FI Accounting & Audit	9,952.50	9,000.00	952.50	110.58%
7120 FI Payroll Expenses	756.00	900.00	-144.00	84.00%
	\$	\$	\$	
Total 7100H Accounting	10,708.50	9,900.00	808.50	108.17%
7205 FI Bankcard Fees Excl Art Fair	4,035.23	4,124.97	-89.74	97.82%
7210 FI Bank Charges (not bankcard)	77.03	187.47	-110.44	41.09%
7600H Miscellaneous Expenses			0.00	
7660 FI Equipment	4,238.96	825.03	3,413.93	513.79%
7670 FI Mailing of Notices	21.12	74.97	-53.85	28.17%
7690 FI Other Miscellaneous	498.90	375.03	123.87	133.03%
	\$	\$	\$	
Total 7600H Miscellaneous Expenses	4,758.98	1,275.03	3,483.95	373.24%
7810 FI Office Supplies	1,376.25	1,199.97	176.28	114.69%
7910 FI Telephone & Internet	2,376.72	1,874.97	501.75	126.76%
	\$	\$	\$	
Total Expenses	230,596.42	237,391.20	-\$ 6,794.78	97.14%
	\$	\$	\$	
Net Operating Income	293,883.70	298,108.80	-\$ 4,225.10	98.58%
Other Income				
8100H Art Fair Receipts			0.00	
8120 AF Beverages		56,250.00	-56,250.00	0.00%
8130 AF Booth Rental Fee	211,750.00	151,612.47	60,137.53	139.67%
8135 AF Children's Corner	850.00	3,750.03	-2,900.03	22.67%
8140 AF Artist Parking	23,475.00	4,500.00	18,975.00	521.67%
8150 AF Exhibitors	39,700.00	29,999.97	9,700.03	132.33%
8155 AF Friends (Patrons)	349.00	13,124.97	-12,775.97	2.66%
8160 AF Gates		135,000.00	-135,000.00	0.00%
8170 AF Store Merchandise	80.75	4,500.00	-4,419.25	1.79%
8185 AF Sponsorships	27,725.00	33,750.00	-6,025.00	82.15%
8190 AF Food Vendors	5,050.00	22,500.00	-17,450.00	22.44%
	\$	\$	\$	
Total 8100H Art Fair Receipts	308,979.75	454,987.44	-\$146,007.69	67.91%
8200H Annual Gala Receipts			0.00	
8210 GA Auction Proceeds	19,231.00		19,231.00	
8220 GA Non-Ticket Revenue	6,000.00		6,000.00	
8230 GA Tickets	27,200.00	33,750.00	-6,550.00	80.59%
8240 GA Raffle Tickets	1,235.00		1,235.00	

8250 GA Sponsorships	500.00		500.00	
	\$	\$	\$	
Total 8200H Annual Gala Receipts	54,166.00	33,750.00	20,416.00	160.49%
	\$	\$		
Total Other Income	363,145.75	488,737.44	-\$125,591.69	74.30%
Other Expenses				
9100H Art Fair Costs			0.00	
9120 AF Beverages	9,000.00	56,250.00	-47,250.00	16.00%
9130 AF Booth Refunds	9,153.00	2,400.03	6,752.97	381.37%
9135 AF Children's Corner cost		1,125.00	-1,125.00	0.00%
9143 AF Graphic Design Fee		10,500.03	-10,500.03	0.00%
9145 AF Bankcard Fees	6,624.25	6,000.03	624.22	110.40%
9146 AF Entertainment - Music		7,499.97	-7,499.97	0.00%
9150 AF Exhibitors cost	6,321.00	14,249.97	-7,928.97	44.36%
9155 AF Friends - Printing & Postage	1,054.41	749.97	304.44	140.59%
9157 AF Garden Walk		450.00	-450.00	0.00%
9160 AF Gates cost	4,462.46	5,625.00	-1,162.54	79.33%
9162 AF General Operations	3,887.46	15,172.47	-11,285.01	25.62%
9164 AF Grounds & Maintenance	2,815.01	20,250.00	-17,434.99	13.90%
9166 AF Permits, Fees & Licensing	1,799.46	2,250.00	-450.54	79.98%
9170 AF Merchandise Store	202.29	2,999.97	-2,797.68	6.74%
9175 AF Occupancy 20%		4,875.03	-4,875.03	0.00%
9179 AF Publicity	1,610.00	11,827.53	-10,217.53	13.61%
9181 AF Sales Tax	6.00	749.97	-743.97	0.80%
9183 AF Security	1,785.00	22,500.00	-20,715.00	7.93%
9185 AF Salaries, Payroll Taxes, Insurance				
50%	8,360.00	71,250.03	-62,890.03	11.73%
9187 AF Thank You Party		6,000.03	-6,000.03	0.00%
9190 AF Boy Scouts		2,999.97	-2,999.97	0.00%
9191 AF Chicago Sculpture Exhibit		2,999.97	-2,999.97	0.00%
9193 AF Website		412.47	-412.47	0.00%
	\$	\$		
Total 9100H Art Fair Costs	57,080.34	269,137.44	-\$212,057.10	21.21%
9200H First Sight Costs			0.00	
9210 FS Art Auction Artist	150.00		150.00	
9220 FS First Sight Party Costs	27,348.83	26,250.03	1,098.80	104.19%
	\$	\$	\$	
Total 9200H First Sight Costs	27,498.83	26,250.03	1,248.80	104.76%
9405 PR Major Projects			0.00	
9406 Center Renovations T/B reimbursed	196,904.82	164,999.97	31,904.85	119.34%
9407 Renovation Costs excluding SOI	45,392.61		45,392.61	
	\$	\$	\$	
Total 9405 PR Major Projects	242,297.43	164,999.97	77,297.46	146.85%
9500H Neighborhood Improvements			0.00	
9510 NI Brick Program	1,850.00	15,000.03	-13,150.03	12.33%
9520 NI Parkways Purchase Trees		3,750.03	-3,750.03	0.00%
	\$	\$		
Total 9500H Neighborhood Improvements	1,850.00	18,750.06	-\$ 16,900.06	9.87%
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	328,786.54	479,137.50	-\$150,350.96	68.62%
	\$	\$	\$	
Net Other Income	34,359.21	9,599.94	24,759.27	357.91%
	\$	\$	\$	
Net Income	328,242.91	307,708.74	20,534.17	106.67%

**Old Town Triangle Association Old Town
Art Fair
Balance Sheet
As of Apr 30, 2026**

	Total
Assets	
Current Assets	
Bank Accounts	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	562,280.40
1041 PPP Loan Restricted Funds	0.00
Total for 1040 Wintrust	\$562,280.40
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	56,769.12
Total for Bank Accounts	\$619,049.52
Accounts Receivable	
1100 Accounts Receiv-not for entries	\$0.00
Total for Accounts Receivable	\$0.00
Other Current Assets	
1110 Other Receivables-year accruals	\$0.00
1210 Undeposited Funds	90.00
1310 Inventory	\$0.00
1410 Prepaid Expenses-year accruals	-395.20
Total for Other Current Assets	-\$305.20
Total for Current Assets	\$618,744.32
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	\$669,963.18
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	96,919.44
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	\$96,919.44
Total for Current Liabilities	\$96,919.44
Total for Liabilities	\$96,919.44
Equity	
3001 Old Equity Adjustments	\$0.00
3150 Temporarily Restricted Funds	6,415.44
3050 Net Assets (no restrictions)	238,385.39
Net Income	328,242.91
Total for Equity	\$573,043.74
Total for Liabilities and Equity	\$669,963.18