

## **Minutes of the OTTA Board of Directors Meeting September 12, 2024**

### **Board Members Present:**

Anne Giffels, Ray Clark, Beth Burk, Chris Nelson, Drew Roesch, Elaine Frei, & David Montgomery.

**Absent:** Lotika Pai. Aneta Tomaszewicz, Alan Lougee & Jane Bachmann.

**Others Present:** Kathy Clark

**Meeting called to order at 7:00 pm.**

**Board Minutes:** August Board minutes were approved.

**Treasurer's Report:** Financials submitted and discussed.

### **New Business**

- Bylaws Committee 2024: Committee is working on final draft revisions with Barnes & Thornberg, attorneys engaged for the Bylaws review.
- Art Center Renovation: Permit documents completed and were submitted to the City on September 10, 2024. The documents included 14 drawings. The Bid/Construction documents are to be confirmed on September 28. A Technology RFP was issued to three vendors, with one response so far. Proposals are due September 13. The Archiving process is underway, including review of Board Minutes/Newsletters/Art Fair/ HDPZ materials. The budget for Anderson Archiving, St. Louis, has been approved. South Hall hardware was replaced. Activities are being relocated due to the renovation: Judo is meeting at Menominee Club; Yoga at Midwest Buddhist Temple.
- Menominee Club Agreement: OTTA Board Reps met with Menominee Club on September 6. The existing OTTA/MC "Memorandum of Agreement" (dated July 2019) was discussed, plus future re-allocation of OTAF proceeds and distribution of specific OTTA/MC responsibilities.
- Nominating Committee–2024 Appointments: The Board reviewed the summary of candidates and appointed the following committee members–David Montgomery, Vi Daley, Leah Marshall, Dorothy DeCarlo, and Laura Becker (Chair). A new and improved summary of Nominating Committee Process & Responsibilities was provided to the Board and the newly appointed Nominating Committee.
- Strategic Plan Update: The Board reviewed all key points of the January 1, 2024, approved Strategic Plan. The Strategic Goals & Objectives are under continuing review and consideration. The immediate committee goals were essentially achieved, based upon review and updates submitted by Committee Chairs.

### **Committee Reports**

**Art Fair:** Chris Nelson supplied a separate OTAF update report, distributed to the Board. The OTAF application process begins October 1.

**Art Gallery:** New artist currently showing. Gallery will be shut down soon for abatement and Triangle Center renovation.

**Community Safety:** The Cybercrime Program offered by the County Sheriff will begin in October. SLACK will be online soon. Committee is working on its goals of establishing a database of safety materials to be loaded on the website; SLACK weekly crime summary.

**Communication:** Chair submitted separate Goals update on September 2.

**Events:** Lakeshore Symphony Orchestra will perform September 19 at Ella Jenkins Park. Oktoberfest is coming up on September 28th. Acapella group will perform September 30 at EJP. A recommendation was made to purchase a tent for events use. Cost would be \$645 for 10 x 20 tent, to be paid out of General Funds. Not approved. Chair submitted Goals update on August 27.

**Membership:** Chair presented a membership pamphlet, iBOT, Sticker drafts for comments. Recommend digitizing iBOT card which would enable membership status. The Committee is working with Bob Jones & Drew on database management files. Goals update is underway.

**Governance:** Committee met August 27; will meet again in September. Chair submitted a separate Goals update on September 12.

**Grants:** No report.

**HD/PZ:** The Committee has been very busy supporting review on permitting, new construction and alterations. The Triangle Historic Building Catalog is now on the website. Chair submitted a separate Goals update.

**NIC:** The Triangle Accessibility Site Survey (which includes ten survey areas) is nearly completed. NIC will prepare a draft survey report and then review it with the 43<sup>rd</sup> Ward. Chair submitted a separate Goals update on September 12.

**Director of Operations:** No report.

Next Board Meeting is October 8, 2024, 7 pm. Location to be confirmed due to renovation.

Adjournment: 8:20 pm.

(Respectfully submitted by Jane Bachmann, based upon Ray Clark's notes.)

**Old Town Triangle Association  
Balance Sheet  
As of August 31, 2024**

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1003 Byline Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	17,248.75
1041 PPP Loan Restricted Funds	0.00

	\$
Total 1040 Wintrust	17,248.75
1050 Wintrust CD	230,153.97
1060 BMO Harris CD	0.00
1065 First Internet Bank of Indiana	102,983.48
1066 First Internet of Indiana CD #2	106,907.13
1070 Start Up Bank (cash for change)	0.00
1080 Vanguard Money Market Fund	145,302.46
	\$
Total Bank Accounts	602,595.79
Accounts Receivable	
1100 Accounts Receiv-not for entries	0.00
	\$
Total Accounts Receivable	0.00
Other Current Assets	
1110 Other Receivables-year accruals	0.00
1210 Undeposited Funds	0.00
1310 Inventory	0.00
1410 Prepaid Expenses-year accruals	2,014.80
	\$
Total Other Current Assets	2,014.80
	\$
Total Current Assets	604,610.59
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 Fixed Assets	51,218.86
	\$
TOTAL ASSETS	655,829.45
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	0.00
2110 Accounts Payable-year accruals	0.00
	\$
Total Accounts Payable	0.00
Other Current Liabilities	
2210 Other Current Liability accrual	0.00
2211 PPP Loan	0.00
2220 Payroll Liabilities	0.00
2221 Direct Deposit Liabilities	0.00
2222 Sales Tax Payable	758.10

2310 Revenue Deferred to Future Year	0.00
	<u>\$</u>
Total Other Current Liabilities	<b>758.10</b>
	<u>\$</u>
Total Current Liabilities	<b>758.10</b>
	<u>\$</u>
Total Liabilities	<b>758.10</b>
<b>Equity</b>	
3001 Old Equity Adjustments	0.00
3050 Net Assets (no restrictions)	667,270.85
3150 Temporarily Restricted Funds	9,280.44
Net Income	-21,479.94
	<u>\$</u>
Total Equity	<b>655,071.35</b>
	<u>\$</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>655,829.45</b>