



1763 N NORTH PARK AVE | CHICAGO, IL 60614

**Minutes of the OTTA Board of Directors Meeting
April 9, 2024**

Board Members Present:

Anne Giffels, Dave Montgomery, Chris Nelson, Aneta Tomaszekiewicz, Alan Lougee, Lotika Pai, Drew Roesch, Jane Bachmann, Ray Clark, Elaine Frei.

Absent: Beth Burk, Alan Lougee

Others Present:

Barb Guttman, Kathy Clark, Phil Graf, Annette Hobbs Magier, Carly Jenkins

Meeting called to order at 7:04 pm.

Board Minutes: March Board minutes were approved.

Treasurer's Report.

The treasurer noted a good deal of Art Fair revenue came in during March. Financially, nothing out of the ordinary for the first part of the year. Starting budget discussions shortly; Treasurer will be contacting Chairs for input.

Presentation of Art Center Renovation Schematic Design by Marty Sandburg and Caro Arecheta, Architects with Via Chicago.

Marty described the building's current use, and what are OTTA's short-term and long-term goals, with hopes to solicit additional comments & feedback to be able to finalize plans. Overall storage still needs to be evaluated. The renovation will lead to technological enhancements. We want to incentivize multiple general contractors to view the drawings and see if they can propose design development documents which keeps our cost under \$150K. The South room and storage space will be remodeled first. Project may be phased. The Capital Improvements committee will assist the architects in evaluating storage requirements for tables, art supplies, Judo supplies, etc. Our timeline begins July 1, 2024, and should cover two years.

New Business:

1. Bylaws Committee 2024: The Committee members are: Rick Rausch, Phil Graf, Kathleen Bruinsma, Beth Burk, Chris Nelson, Dave Montgomery, & Jacob Ringer, Anne Giffels as Chair. Kickoff meeting will be at the end of April. Normally the Committee reviews and updates the current bylaws, but this group will have to incorporate the Strategic Planning Committee recommendations. Ultimate result should be reviewed by an attorney for compliance. GovCom will go through the Strategic Plan for any bylaw implications. GovCom is meeting on April 23 and will provide recommendations before the July Board meeting.
2. Fern Hill Development Survey results. The Chair summarized over 300 responses in the HD/PZ report. The summarized results will be sent to Alderman Hopkins before the May 7 Open Meeting hosted at the Latin School Auditorium. HD/PZ was urged to complete and publish the Hopkins letter.

Committee Reports

- **Art Fair:** 220 artists locked in; still have a waiting list. Posters are printed; limited edition numbered ones to sell. Working on getting more Sponsors: Goose Island, Butch McGuires, Inspired Catering are the three current sponsors.
- **Art Gallery:** Opening reception last Sunday with a great crowd despite rainy weather. Artist taught in Mexico; paintings contain Mexican art history.
- **Community Safety:** The Committee has many things they're working on. Chair received a call from the Sheriff's office re: their numerous programs offered to the community. Programs deal with cybercrime, self-defense classes, etc. The Chair is talking to Midwest Buddhist Temple regarding lighting and proposed fixtures. SLACK software: Committee is planning on distributing flyers in the neighborhood to get non-OTTA members to join SLACK.
- **Communications:** Working on several issues; nothing to report.
- **Events:** The Committee is working on the Third Thursday Speaker series. Dr. Amy Robbins, a Clinical psychologist will speak, ending with a guided meditation. In June, John & Greg Hall will discuss their success of Goose Island. On May 8th, OTTA will host a Greek wine tasting, with Greek food & music. Twinning Cities meeting is this Monday: this Ad hoc committee is planning a Bastille Day celebration. Cubs game: 100 free tickets, all gone. The game takes place on April 24, at 6:30 pm game.
- **Membership: IBOT:** The Committee wants to resurge it. John Knocke started it in 2011. It could be an incentive for membership. The Committee inquired about logos; Director will provide a link. The Committee is proposing to modify the membership structure. A motion was made to institute a new membership policy. Robust discussion ensued. The goal is to expand membership. Reducing membership types seems reasonable. However, we must maintain voting requirements under the bylaws. Definitions of current membership are needed, plus an impact analysis of implementing the new system. Recommend tabling the issue and share our questions with Membership Committee.
- **Governance:** The Committee is working in a support role to the Bylaws Committee. Reviewing drafts.
- **Grants:** Reopened the application window, and received several additional applicants, totaling almost the same number of applicants as 2023. The evaluation will be done by the May Board meeting.
- **Historic District/Planning & Zoning:** Written report.
- **Neighborhood Improvements:** Status on CSE, tree placement discussed; work must be completed by Art Fair.
- **Director of Operations Report:** No report.

Next Board Meeting – May 14, 2024, 7 pm.

Adjournment 8:45 pm

Old Town Triangle Association Balance Sheet As of April 30, 2024	
	Total
ASSETS	
Current Assets	
Bank Accounts	
1063 Dylane Bank	0.00
1019 Wintrust Bank	0.00
1040 Wintrust	51,661.77
1041 PPP Loan Restricted Funds	0.00
Total 4040 Wintrust	\$ 51,661.77
1050 Wintrust CO	226,431.05
1050 BMO Harris	0.00
1055 First Interstate Bank of Indiana	101,191.67
1056 First Interstate Bank of Indiana CO #2	105,136.73
1070 Start Up Bank (cash for change)	0.00
1080 Vanguard Money Market Fund	225,622.44
Total Bank Accounts	\$ 728,943.66
Accounts Receivable	
1100 Accounts Receivable for a retires	3,275.00
Total Accounts Receivable	\$ 3,275.00
Other Current Assets	
1110 Other Receivable year accruals	300.54
1210 Undeposited Funds	-350.00
1210 Inventory	0.00
1410 Prepaid Expense a-year accruals	2,014.80
Total Other Current Assets	\$ 1,965.34
Total Current Assets	\$ 732,284.00
Fixed Assets	
1510 Land	21,068.00
1520 Building	119,387.00
1530 Building Improvements	45,110.00
1540 Equipment	14,560.18
1550 Unit Improvements	49,277.63
1560 Construction in Progress	0.00
1620 Acc Dep - Building	-119,387.00
1630 Acc Dep - Bldg Improvements	-36,817.00
1640 Acc Dep - Equipment	-12,661.18
1650 Acc Dep - Unit Improvements	-25,286.97
Total Fixed Assets	\$ 83,117.86
TOTAL ASSETS	\$ 778,463.86
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	0.00
2110 Accounts Payable - year accruals	3,500.00
Total Accounts Payable	\$ 3,500.00
Other Current Liabilities	
210 Other Current Liability accrual	0.00
211 PPP Loan	0.00
220 Payroll Liabilities	0.00
221 Direct Deposit Liabilities	0.00
222 Sales Tax Payable	756.10
210 Revenue Deferred to Future Year	0.00
Total Other Current Liabilities	\$ 756.10
Total Current Liabilities	\$ 4,256.10
Total Liabilities	\$ 4,256.10
Equity	
3001 Old Equity Adjustments	0.00
3050 Net Assets (no restriction)	774,207.76
3150 Temporary Restricted Funds	9,575.44
Net Income	58,256.82
Total Equity	\$ 774,207.76
TOTAL LIABILITIES AND EQUITY	\$ 778,463.86

Wednesday, May 22, 2024 0:07:29 PM GMT-7 - AccountBook

Old Town Triangle Association	AccountBook	Balance Sheet	FY 24	FY 23	FY 22
Report for: 04/30/24					
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