GERMAN VILLAGE SOCIETY
BOARD OF TRUSTEES

MINUTES OF THE MEETING OF
November 15, 2016

Present: John Barr, Darci Congrove, Heidi Drake, Greg Gamier, Brittany Gibson, Jeanne Likins, Marie Logothetis, Susan Sutherland, Joshua Zimmerman , gave an overview of what this government agency does and offered to be a point of contact for the board and the neighborhood should waste or recycling questions or concerns arise in the future. Kyle mentioned

Reports of the President and Officers

Heidi announced that Joe Kurzer would be stepping down from the board effective immediately because

GERMAN VILLAGE SOCIETY

TREASURER'S REPORT

DECEMBER 12, 2016 BOARD MEETING

FINANCIAL STATEMENT HIGHLIGHTS – NOVEMBER 2016

CASH AS OF NOVEMBER 30, 2016:

OPERATIONS CHECKING $ 71,698

CONTINGENCY $ 63,392

DESIGNATED FUNDS TOTAL $ 273,025

SIGNIFICANT BALANCES: GERMAN VILLAGE BUSINESS COMMUNITY $ 97,158

FUND FOR HISTORIC PRESERVATION $ 96,056

FRIENDS OF SCHILLER $ 12,459

FOR THE GOOD OF THE NEIGHBORHOOD $ 62,012

INVESTMENTS TOTAL $ 591,880

BRENT WARNER MAINTENANCE $ 185,944

MEETING HOUSE REPLACEMENT RESERVE $ 265,922

ALBERTA STEVENS HUNTINGTON GARDEN FUND $ 205,014

OPERATING BUDGET HIGHLIGHTS:

TOTAL REVENUE TO DATE $ 551,873 COMPARED TO BUDGET $ 555,500

TOTAL EXPENSES TO DATE $ 496,557 COMPARED TO BUDGET $ 440,629

NET INCOME TO DATE $

GERMAN VILLAGE SOCIETY

FINANCIAL STATEMENTS

December 31, 2015 and 2014

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March 12, 2016

Board of Trustees
German Village Society
Columbus, Ohio

HILL, BARTH & KING LLC | 226 NORTH FIFTH STREET SUITE 500, COLUMBUS, OH 43215 | TEL 614-228-4000 FAX 614-228-4040 | HBKCPA.COM

Prior Period Financial Statements

The financial statements as of December 31, 2014 were audited by Norman, Jones, Enlow & Co., who merged with Hill, Barth & King LLC as of September 30, 2015, and whose report dated February 6, 2015 expressed an unmodified opinion on those statements.

Certified Public Accountants

GERMAN VILLAGE SOCIETY

STATEMENTS OF FINANCIAL POSITION

Years Ended December 31, 2015 and 2014

	2015	2014
CURRENT ASSETS		
Cash and cash equivalents, unrestricted	$ 208,086	$ 139,875
Cash and cash equivalents, board designated	255,336	271,909
Accounts receivable	9,144	6,975
Credit card receivables	1,062	1,073
Prepaid expenses	699	-
TOTAL CURRENT ASSETS	474,327	419,832
PROPERTY AND EQUIPMENT, net	284,672	315,176
NON-CURRENT ASSETS		
Cash and cash equivalents, restricted	754	754
Accounts receivable - long term	-	5,000
Investments	521,414	548,025
TOTAL NON-CURRENT ASSETS	522,168	553,779
TOTAL ASSETS	$ 1,281,167	$ 1,288,787
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 5,659	$ -
Deferred membership dues	62,597	39,750
Other current liabilities	90	-
TOTAL CURRENT LIABILTIES	68,346	39,750
NET ASSETS		
Unrestricted	438,420	431,176
Unrestricted net assets - board designated	575,228	620,038
Temporarily restricted net assets	6,350	5,000
Permanently restricted net assets	192,823	192,823
	1,212,821	1,249,037
TOTAL NET ASSETS	$ 1,281,167	$ 1,288,787

GERMAN VILLAGE SOCIETY

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Year Ended December 31, 2014

	Temporarily	Permanently

GERMAN VILLAGE SOCIETY

STATEMENTS OF FUNCTIONAL EXPENSES

Year Ended December 31, 2014

	Program	Events	Administrative	Total
Salary, wages, and benefits	$ 143,579	$ -	$ -	$ 143,579
In-kind expenses	23,154	94,791	-	117,945
Depreciation	-	-	38,370	38,370
Program fees	61,072	-	-	61,072
Contract labor	83,826	-	-	83,826
Advertising	29,653	775	100	30,528
Printing	15,529	9,843	2,786	28,158
Catering expenses	14,365	1,262	1,004	16,631
Utilities	13,526	-	269	13,795
Equipment rental	6,525	4,332	4,245	15,102
Professional fees	18,721	-	-	18,721
Bank charges	4,476	3,902	2,705	11,083
Taxes and licenses	12,153	307	475	12,935
Computer expenses	4,058	2,483	11,332	17,873
Supplies	18,938		-	18,938
Cleaning	11,328	-	-	11,328
Repairs and maintenance	11,056	370		11,426
Transportation	2,026	8,701	22	10,749
Insurance	-	-	7,928	7,928
Postage	2,429	1,148	1,627	5,204
Security	1,051	1,936	-	2,987
Awards	3,616		-	3,616
Payroll fees	878	-	-	878
Storage	1,020	-	-	1,020
TOTAL EXPENSES	$ 482,979	$ 129,850	$ 70,863	$ 683,692

GERMAN VILLAGE SOCIETY

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2015 and 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		

GERMAN VILLAGE SOCIETY

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2015

1. ORANIZATION AND PURPOSE

German Village Society (the "Society") is an Ohio nonprofit corporation which was formed for the purpose of promoting the historic preservation, reconstruction, improvement, and redevelopment of the South Side of Columbus known as German Village. Programs and events include tours, maintaining various gardens and parks, art festival, business community events, Haus and Garten Tour, various holiday events, and entertainment. Expenses of the Society are separated and reported based on the functionality of the expenditure incurred. Program expenses are directly related to the purpose of the Society, event expenses are incurred to raise funds to be used to further the programs of the Society, and administrative expenses are costs incurred to run and oversee the Society functions not directly related to Society programs and events.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed in the preparation of these financial statements. These policies conform to accounting principles generally accepted in the United States of America, and have been applied on a consistent basis.

Method of Accounting
The accounting records are maintained on the accrual basis.

Cash and Cash Equivalents
For purposes of the Statement of Cash Flows, the Society considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. This includes both unrestricted and board designated accounts.

Promises to Give and Receivables
Contributions are recognized when the donor makes a

	Total
ASSETS	
Current Assets	
Bank Accounts	
Bank Accounts - Operations	
Operations Chase Checking - 6039	
Operations Chase Contingency - 4693	

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Income																		
Admission/Event Income																		
Advertising Income																		

	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Income																										
Admission/Event Income																										
Advertising Income																										
Contributions																										
In-Kind Donations																										
Interest Income																										
Membership Dues - GVS																										

Actual Budget

Historic Preservation Committee Report

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GVBC DECEMBER REPORT

Rain, rain, rain! Who cares, people still came out for Village Lights. We may not have had as many folks but from what we saw everyone still had a fun time. We really appreciate those of you who braved the weather for our “Light the Night” moment. We did rave reviews about the Irish step dancers, we came close to running out of Gluhwein and the Columbus Mounted Police Unit was a huge hit.

At our monthly meeting in November, GVBC members voted on a proposal to raise the membership rates. It passed with only one NO vote and with the approval of the board, will take effect on January 1, 2017.

We’re going to take a few weeks of not planning anything before we get to work on Art Crawl 2017!

Jeff Lowe & Greg Gamier

GVCB Chairs

German Village Society
Long Range Planning Committee December Report

Committee: Long Range Planning
Attendees: Josh Miller, Jim Nichols, Jay Panzer, Kurt Miller, Jim Penikas

Meeting date: Nov. 10, 2016
Next Meeting: Dec. 8, 2016

Highlights/Discussion

Keeping up appearances – What are some ways to go about implementing some standards for upkeep?

- Owners probably best point of contact, landlords probably tougher issue.
- How about a quarterly blurb in the N4N – e.g. "It's winter now, don't forget to do xyz"
- There should be plenty of tips & tricks available – look into the N4N archives for example

Research demographic trends from Greater Ohio Policy Center, Alison Goebel is new director

Open Streets – This would have to be approached with some TLC, given the controversy that previous events on 3rd have caused. Identified northern few blocks as potential, along with the 3rd St. bridge. JM will ask Jess to come in and present her ideas to Board. http://www.openstreetscolumbus.org/

-We open streets to people by temporarily closing them to cars to create a healthy, vibrant, memorable city experience.
-Create livable streets that appeal to people walking and biking, businesses, and neighbors
-Build demand for streets that safely serve all people on foot, bike, transit, and in cars.
-Promote physical activity and a healthy lifestyle

Economic Impact

Reviewed Bill Lafayette's economic drivers study of German Village
What can we do to leverage? How do the stats compare to other communities? Action items for the committee to research.
Table 3 has an error:

Table 3
Source of German Village Business Revenues

Total revenues	$ 11,940,700	100%
Revenues from ~~outside~~ 43206/43215	$ 7,843,800	66%
Revenues from outside Franklin County	$ 3,681,000	31%

inside

Transportation

COTA – Sales tax renewal levy passed
Discussion around hypothetical scenario of Cbus route moving to 3rd – if COTA just said "ok we'll do it," what would the impact be on residential, commercial, traffic, etc.?
Recommendation to bring this to the Board.

- Would Board be in support of the currently hypothetical notion of the Cbus running down 3rd through the neighborhood? This was discussed at November GVS Board meeting and the answer was yes.

Anything else you would like to share with the board?
Coordinate an invitation for Jess to present Open Streets concept.

Village Singers first rehearsal for Spring Show "We got Music"

Executive Director Report – December 2016

Our new membership packages and benefits went out last week thanks to the Mail Team – now we wait to see what kinds of questions arise and what the adoption rate will be.

Preservation Education

I have hired Nancy Kotting to be our historic preservation advocate beginning on Jan.3. Nancy is a 20+ year professional in preservation and she looks forward to digging in at the neighborhood level here in German Village. She will join us at our Jan. 7 board retreat as we aim to lay down some preservation principles in anticipation of setting Nancy to work on a complete preservation plan this spring.

The German Village Society will lead the way in asking the neighborhood to use the new sidewalk incentive grants to convert concrete walks to brick. Bello Giardino, using donated bricks from Hamilton Parker, will install our new sidewalk at Willow and Lazelle beginning on Jan. 16 for two weeks, weather permitting. I'm excited to show leadership on this central project right here on our own historic property.

Enhance Communications

We are efforting a final fix to the remaining bugs in the new website. They are mostly related to the membership login pages and the new bells and whistles we added to allow people to subscribe foreve Right after the holidays, we'll begin work on the next printed Neighbors4Neighbors, where we plan to use the whole front page to educate residents about our new sidewalk plan and how they can use it

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The new elements of Village Lights, including Light the Night, Santa and Mrs. Claus and The Academy dancers (plus, tastier gluhwein thanks Greg & Jeff!) were well received by patrons of the event despite the rain.

For group tours, Michelle Mazeke is learning the ropes of pulling together the needed volunteers elements for those tours as a volunteer lead on group tours and field trips.

	Development	GVS - Administrative	GVS - Programs	GVS-Meeting Haus Oper	H&G PreTour	Haus und Garten Tour	Membership	Monster Bash	SLATE	Workshops	TOTAL
Income											
Admission/Event Income					52,000.00	46,000.00		19,000.00			117,000.00
Advertising Income	38,784.00				3,400.00	13,600.00					55,784.00
Contributions	15,000.00										15,000.00
SLATE Income	20,000.00										20,000.00
Grants					94,000.00			2,500.00			100,000.00
In-Kind Donations							115,000.00				115,000.00
Membership Dues - GVS							10,000.00				10,000.00
Membership Dues -GVBC				500.00							500.00
Merchandise Income					500.00						500.00
Miscellaneous Income			10,000.00								10,000.00
Rental Income									20,000.00		20,000.00
Sponsorship	42,970.00				41,000.00			1,500.00		0.00	85,470.00
Tour Income			13,200.00								13,200.00
Total Income	$ 116,754.00	$ 0.00	$ 23,200.00	$ 500.00	$ 190,900.00	$ 59,600.00	$ 125,000.00	$ 23,000.00	$ 20,000.00	$ 0.00	$ 558,954.00
Gross Profit	$ 116,754.00	$ 0.00	$ 23,200.00	$ 500.00	$ 190,900.00	$ 59,600.00	$ 125,000.00	$ 23,000.00	$ 20,000.00	$ 0.00	$ 558,954.00
Expenses											
Accounting Expense		14,400.00									14,400.00
Advertising		400.00				5,000.00					5,400.00
Audit Fees		7,000.00									7,000.00
Bank/Credit Card Fees		8,766.00			3,500.00		1,419.00				13,685.00
Computer Related Costs											0.00
Hardware/Software		4,000.00		3,000.00							7,000.00
Hosting				5,000.00							5,000.00
Maintenance				7,000.00							7,000.00
Total Computer Related Costs	$ 0.00	$ 4,000.00	$ 0.00	$ 15,000.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 19,000.00
Consulting Fees											0.00
Consulting	5,000.00								25,000.00		30,000.00
Legal	5,500.00										