



Regency House Condominium Association, Ltd.  
929 North Astor Street  
Milwaukee, WI 53202

**REGENCY HOUSE CONDOMINIUM ASSOCIATION, LTD.**

**MINUTES OF ANNUAL MEETING**

**November 18, 2021 | 7:00 PM**

**In Person Meeting – Regency House Clubroom**

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**APPROVED Minutes**

**1. Call to Order:** President called the meeting to order at 7:01 p.m.

**2. Roll Call**

Present: Jorge Franco, President  
Ralph La Macchia, Vice President (*via telephone*)  
Natasha Misra, Secretary  
Karl Barth, Treasurer  
Ron Kujawa, Director  
Jeff Steggeman, Director (*via telephone*)

Lisa Komppa, General Manager  
Matt Haugen of Riley, Penner & Benton, LLP, Auditor

**3. Approval of Minutes of 2020 Annual Meeting:** Approved unanimously.

**4. Notification of Quorum:** A quorum has been met. 63.67% represented in person or by proxy.

**5. Motion on Excess Operating Funds Resolution:** With a quorum being present, the vote on the Resolutions to transfer funds was held and the Resolutions passed. Transfer of \$922,481.00 from the operating fund to the reserve fund (\$544,266.00 plus \$378,215.00 insurance proceeds reclassified as reserve fund dollars).

**6. Board Reports**

- a. Auditor: Matt Haugen** of Riley, Penner & Benton, LLP was present and reported on the Audited Financial Statements which had been previously provided to the members.
- b. Treasurer:** Motion to accept the treasurer's report. Passed unanimously.
- c. President:** Improvement project underway. Experienced new manager – Lisa Komppa.



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### 7. General Manager's Comments

- a. **General Manager Lisa Komppa** states that she has been here for 3 months and enjoys working with the team and getting to know the residents.
- b. **Staffing Update:**
  - i. Janitorial/housekeeping has been outsourced to an independent third party vendor, Jan-Pro, at a cost savings of approximately 75%.
  - ii. As a reminder, the farewell party for Gloria and Irma will be held on Friday, December 3, 2021
  - iii. Maintenance Technicians: Tad, Bob, Brian, and Tom bring years of experience to the table.
  - iv. Valets: Dan, Tony, and Max. Over the past 3 months two team members have been added to the valet staff: James and Anna.
  - v. Front Desk: Nikki has been on maternity leave and will be returning to the front desk on Monday, November 22<sup>nd</sup>. Jaci at the front desk has been filling in as needed. We are fortunate to have Max, JC, Sam, Linda and Sandy at the front desk. From time-to-time you may also see Anna, Max, or JC at the front desk given the value in cross-training the team members.
  - vi. Office: Sedalia is in the office taking care of accounting functions and many of the day-to-day tasks.
- c. **Water Loss September 25, 2021 Update**
  - i. Water loss that affected several units in the "08" and "06" stacks from the 14<sup>th</sup> floor down. The mitigation portion of this loss was handled by Paul Davis. The insurance company hired a construction consultant company out of Illinois called Minor & East to audit the mitigation cost estimates. Minor & East is in the process of trying to negotiate a reduction.
  - ii. Paul Davis is also handling the reconstruction at a cost of \$211,364.23. The city approved the building permit on November 9<sup>th</sup>. Units 1408 and 1208 are now completely finished. The remaining units are scheduling appointments with Paul Davis.
  - iii. The work on the common areas affected by the water loss is to begin on Monday, November 22<sup>nd</sup>.
- d. **Improvement Project Update**
  - i. CD Smith is patching in the block that was demolished last week. On Monday, November 22<sup>nd</sup>, they are scheduled to start the layout of all walls and start building them. The plumber and electrician will be following behind.
  - ii. Once the new office area is complete, then the crew start the lounge area along with the package lockers.

### 8. Introduction of New Elected Board

- a. Appreciation to Jorge Franco and Jeff Steggeman for their years of service on the board.
- b. Welcome new board members: Keith Lester and Mark Smith.



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## **9. Adjournment of Annual Meeting**

### **The 2021-2022 Regency House Board of Directors:**

- Ralph La Macchia: President
- Natasha Misra: Vice President & Secretary
- Keith Lester: Treasurer
- Karl Barth: Director
- Ron Kujawa: Director
- Mark Smith: Director