



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



REGENCY HOUSE CONDOMINIUM ASSOCIATION, LTD.

Minutes of Annual Meeting

November 18, 2024 | 5:00 PM

In Person Meeting Regency House Club Room and

Free Conference Call 605-472-5642,

Access Code 1299717#

1. Call to Order: President called the meeting to order at 5:06 p.m.

Present: Keith Lester, President
Ralph Harast, Vice President
Mark Smith, Secretary
Sara Thompson, Treasurer
Kent Brown, Director
Michael Steinle, Director

Diane Duhig, General Manager

2. Approval of Minutes of 2023 Annual Meeting: Motion made by Mark Smith, seconded by Mike Steinle Approved unanimously

3. Notification of Quorum- A quorum has been met. 81% + of unit owners represented in person or by proxy.

4. 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. Treasurer, Sara Thompson's motion to transfer the excess operating funds of \$457,756 per the 7/31/24 audited financials to the reserve fund was approved unanimously.



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5. Vote on By-Law Changes

Change #1, Regarding Article X, Budget, and Assessment passed with 76.74 yes votes

Change #2, Article III, Meetings of Members passed with 76.21% yes votes

Change #3, Non-Smoking By-law passed with 70.63 yes votes

Change #4, Insurance Requirement (HO6 policy) passed with 70.65% yes votes

6. Board Reports

- a. **Auditor-** Matt Haugen of Riley, Penner & Benton, LLP reported on the Audited Financial Statements which had been previously provided to the members.
- b. **Treasurer-** Sara Thompson reported that for the year ending July 31, 2024 total revenues were \$2,111,398, total operating, administrative, maintenance, and repair expenses were \$1,653,642 leaving \$457,756 of revenues over expenses. Mike Steinle made a motion to accept the Treasurer's report and it was approved unanimously.
- c. **President Update-** President Keith Lester spoke on the urgency to keep Regency House a safe place. Several recent attempts to enter the garage resulted in no losses. Owners must abide by the Regency House Rules rules that are in place to minimize unauthorized entries and thefts. If residents of Regency House are aware of any suspicious activities, they should contact the front desk attendant or immediately call the police

7. Introduction of New Board Members

- a) Welcome new 2024 / 2025 board members Keith Lester, Ralph Harast, Sara Thompson, Mark Smith, Kent Brown, and Michael Steinle.

The 2022-2023 Regency House Board of Directors- Motion by Vice-President Ralph Harast to appoint the following Officers and Directors passed unanimously.

- Keith Lester- President
- Ralph Harast- Vice President
- Sara Thompson- Treasurer
- Mike Steinle- Secretary
- Kent Brown- Director
- Mark Smith- Director

8. 2024 Annual Meeting Adjourned at 5:50 PM