KANE CONDOMINIUM ASSOCIATION, INC.

BOARD MEETING

DRAFT MINUTES

DATE: WEDNESDAY, JUNE 25, 2025
TIME: 8:00 P.M.
WHERE: via teleconference

I. Call to Order at 8:05 pm; Nick D, Beth H, Nataliya, and Sheeva in attendance

II. Approval of Minutes – 3-04-2025 - motioned and seconded for approval, all were in favor

III. Homeowner Matters-

- None known

IV. Financial Status - May report

- Checking balance: $8,507.70
- Reserve balance: $57,365.02
- YTD operating expenses: $51,577.30 (includes $7,666 reserve transfer)
- YTD reserve expenses: $1,825.00
- 2025 insurance renewal upcoming

V. Old Business

- Reserve Advisors for reserve study update - completed May 2, 2025 9am
    - Ask Reserve Advisors to finalize study - board motioned and seconded for approval, all were in favor

- Update on Boiler Preventative/Inspection-Gas Venting-Zien Completed and scheduled PM work order next fall
    - Sent Boiler Permit to Midstate Insurance

- Spring roof maintenance - completed on May 13, 2025

- Basement structural pillar repairs
    - Board motioned and seconded for approval, contingent on the Unit I proposal

- 1714 Broken Window
    - Repaired have not received invoice from Klein-Dickert

- WE Energy Gas Meter Replacement
    - Completed in April
    - Recent bills reflect actual meter readings

- Exterior Maintenance and Repair projects
    - tabled until reserve study finalized and more thoroughly reviewed

Question and answer

VI. New Business

- Building insurance policy adjustment after appraisal - motioned and seconded for approval, all were in favor
- Signs requested for utility room marking boiler, valves, etc. Have quote, Board working on verbiage
    - Board motioned and seconded for approval to spend no more than $400 on signage and associated labor costs
- Community Protection Program Kaman & Cusimano, LLC
    - Board motioned and seconded for approval, all were in favor
- City of MKE Letter on Water Usage
    - have we found any leaks

VII. Such other business as may have come before the Board

- Next Meeting Schedule - August 6, 08:00 PM

VIII. Adjournment at 08:59 PM