2025 Lost Nation Condominium Annual Meeting
American Legion Post 36
712 Park Avenue, West Bend, WI
Tuesday, September 16, 2025
6:00 PM

1) **Open Meeting-** All Board Members present, and owners signed in (34 units and 4 proxy votes) and the meeting was called to order at 6:03 PM by the President of the Board Ruthann Dorn. RSM was represented by Dirk Brandt and gave a short background on the company to the newer owners in the audience.

2) **Account Balances:** Checking $40,937.32
Reserve $191,361.49
Roof Reserve $45,857.69
CD#2 $13,033.49

3) **2026 Budget Review-** Dirk reviewed the 2026 budget and told the owners the budget was in a good position over years past. The Association has a balanced budget with a surplus of $4,302.58 which will most likely be absorbed into the repair fund or the reserve. Insurance is projected to increase 20% again this year but that has been applied to the budget. $10,000 is budgeted for repairs to driveways because a total driveway replacement would be too costly. The total being deposited to the reserve is $48,952.50, which is a considerable amount which is an indicator of a healthy association. One comment from an owner was that the roof reserve should be depleted before tapping into other funds. The board agreed to future roof replacements. The board discussed the budget with the new member, and it was approved.

4) **Dues-** There will not be dues increase or a proposed special assessment in 2026. This is based on the current situation and any increase in assessments will be brought to the owners prior to implementation.

5) **Maintenance-** The budget allows to start driveway repairs in 2026. The board must walk through the association and prioritize the repairs. In addition, the roofs will be evaluated, by a certified roofing company, in October 2025 to determine if roofs need to be replaced in 2026. More to come pending the results from the inspection. $4,000 has been allocated for repairs in 2026.

6) **Elections-**Dirk discussed the need to have a strong and engaged board of directors. A full and functioning board is essential, and a requirement, to maintain a management company like RSM Property Management. There were two nominations received by RSM, Kathy Kuester and Barb Lightig. A vote via secret ballot was held and Kathy Kuester won with 20 votes to Barb Lichtig's 18. It is up to the board at the next board of directors meeting to assign positions.

7) **Open Forum-** Arsenic testing was brought up and the need for iron filters. The iron filter is the owner's responsibility, and the pump houses are tested once a year. The reports are filed and shared with the homeowners on the AppFolio Portal. Also, some aspects of the landscaping were addressed. The weeds need to be sprayed in a timely manner, and bushes should be trimmed. RSM has reached out the landscaping company and will continue to do so if the association, and it's owners, let me know there is a deficiency.

8) **Other notes of interest-** Please use the AppFolio portal. It is a computer interface where you can submit requests to the board, communicate with RSM, pay your dues, access all your condo charter documents, and submit maintenance requests among many other functions. Also, please be advised that the management office will be available by appointment only. Owners and board members are asked to contact the office in advance to schedule a time, as walk-in visits will no longer be accommodated. If you need help with scheduling or AppFolio, please email dirk@rsmpm.com and he will work with you. Please ensure the checks you make out for your dues is made out to Lost Nation Condominium Association. You can mail them to PO BOX 562, West Bend, WI 53095.

9) **Adjournment-**Ruthann Dorn adjourned the meeting at 6:57 PM.