



Wild Eagle Lodge Condominium Association, INC
May 13, 2025

1. Call to Order
 - a. Called to order 5:31 pm CDT by CB, 2nd by CG
2. New Business: Introduced guest speaker Jim Conlin from WEL LLC to discuss the proposed increase in the management fee to be paid by the Association to the LLC, as outlined in the email sent to the Board by CG on May 12. There was a lengthy discussion about the numbers supporting the amount of the fee request and the reasons why the LLC needed the fee increase.
 - a. DO then referred to a Wisconsin statute governing Wisconsin nonstock corporations like the Association that deals with contracts between one company with another company where the first company has one or more directors who are also directors or officers of, or who have a material financial interest in, the second company. Under this statute it was essential that the Board know if there were any directors of the Association who had any such position or interest in the LLC. DO then reminded the Board that it had previously been advised that CB had an equity interest in the LLC, CG was the managing member of, and had an equity interest in, the LLC and SK's husband had an equity interest in the LLC. Neither BL nor DO has any relationship with the LLC.
 - b. DO also suggested that, in connection with the Board's fulfilling its fiduciary duties to the Association members, the Board should consider alternatives to satisfying LLC's request for an increased management fee. Accordingly, the Board discussed the possibility of moving forward without a management company or finding one or more new management companies if the LLC were to terminate its management agreement at the end of the year. Following lengthy discussion of these alternatives, it was decided that no action would be taken with respect to the management fee at this meeting. Additional information would be provided by the LLC in advance of the next meeting.
3. Acknowledge proof of notice of meeting or waiver of notice - complete



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4. Discussion of Funding of Special Assessment – scenarios sent via email by JB
5. Next Meeting Proposal May 21st 2025
6. Adjournment 7:35 CDT
 - a. Motion to adjourn by CG, 2nd by CB
 - b. Pass 5-0