



**Wynstone Townhome Association  
Annual Meeting Minutes  
October 12, 2010**

The eleventh annual meeting of the Wynstone Townhome Association convened at 7:00 p.m. on Tuesday, October 12, 2010, in Heritage Room IV at the Eden Prairie City Center located at 8080 Mitchell Road. Melva Mayclin, acting Board President, called the meeting to order. Other Board members present at the meeting were Larry Greely, Treasurer; Mel Hunker, Board Member At Large; and Mary Anderson, Secretary. The sign-in roll call was conducted by Mary Anderson and showed the following members present:

Rick & Sandy Rikhus	Gene & Ruth Kamin	Joe & Kay Rogness
Ruth Cina	Jacquelynn Schuminski	Melva Mayclin
Helen Carlson	Brian Nielsen	Gloria Husby
Bob & Carol Hennessey	Herb Legler	Michael Kaluza
Stanford & Barbara Gillman	Wally & Margaret Naas	Joan Carroll
Safeer Mirza	Roxanne Garoutte	Larry Greely
Betsey Whitbeck	Mel & Shirley Hunker	
Mary Anderson	Linda Carlson	

The following members had authorized proxy forms: Catherine Hegg and Kathryn Duevel.

Proof of notice of the meeting was acknowledged and the minutes from the previous annual meeting held on October 13, 2009 were approved by the membership after a motion was made by Margaret Naas and seconded by Stan Gillman.

**SECRETARY'S REPORT – Mary Anderson**

Mary reported that all Board Meeting minutes and other important documents are posted on the Wynstone web site by Brian Nielsen and thanked him for this service. That website is [www.wynstone1.com](http://www.wynstone1.com).

**TREASURER'S REPORT – Larry Greely**

Larry reported that as of 08/31/2010 the Association had \$164,398 in cash. That includes checking, TCF operating reserves fund and TCF long term reserves fund. Also included are two CD's, one for \$58,000 earning 3.5% at US Bank that matures on 07/10/2014 and one for \$74,000 earning 4.6% at Primevest that matures on 12/27/2011. The board will decide if the \$27,000 in TCF reserves should be moved to a CD.

Larry further reported that all dues are current.

Because the cash flow is good we will end the year with a small excess and must vote on what to do with that excess.

Insurance - Larry reported that the insurance policy is now posted on the website and was also included in the package mailed to all homeowners with the annual meeting notice. 2011 is the last year of the current insurance which has a \$5,000 deductible. Ruth Cina asked when the insurance payment is due and Larry reported it is due in November, so our current insurance will expire in November 2011 and will have to be renegotiated for the 2012 budget.

Larry presented the Annual Meeting Financial Report for 2010. This had previously been mailed to the homeowners as part of the Annual Meeting package. Included in the financial report were the following unaudited financial reports prepared using fund accounting:

- 2011 Board Recommended Budget with 2010 Comparison Per Unit Costs
- Reserve Funding Summary - January 31, 2011
- Operations Budget Overview - January through December 2010
- Statement of Assets, Liabilities & Fund Balances as of August 31, 2010
- Operations Actual vs. Budget – January through August 2010
- Statement of Operations – By Fund – January through August 2010

Betsey Whitbeck asked a question on the Reserve Funding Summary that showed \$70,522 short on the maintenance reserve items. Larry reported that the predominant reason for this is that siding replacement was not in the fund when the study was initially done but has since been added. That means that we are \$70,522 short based on the reserve study that was done in the early days of the association. Larry stated that the reserve study should be redone periodically.

Stan Gillman made a motion to accept the Treasurer's report. It was seconded by Herb Legler and approved by a voice vote.

Audit - Current Condo Law requires that an audit/review of townhome association financials must be performed, or voted by the residents to forgo an audit/review on an annual basis. After discussion, by a show of hands, the motion passed by 20 yes votes, 4 no votes to forgo an audit/review. Linda Carlson asked if there was another alternative to an audit/review. Larry stated that the audit/review must be done by a certified CPA. An association internal committee could be formed to perform a review if desired but this does not fulfill the requirements of the law.

Excess funds – homeowners must vote on what to do with the excess funds from the 2010 budget. Linda Carlson made a motion that the funds be earmarked for a special project like doing something with the pond area. Betsey Whitbeck suggested the excess funds go to reserves. After more discussion Joan Carroll made a motion that the excess funds go to reserves and Ruth Cina seconded. The vote was unanimous that the funds go to reserves.

Long term capital and operating capital – can the board use funds for something other than for which it was budgeted? After some discussion a vote was taken and it was unanimous that the board may use funds as deemed necessary within the long term capital or operating capital section. Specific items may be delayed or cancelled.

Larry then presented the budget for 2011. He reported that there is nothing unusual in the budget. Mel worked with Precision Lawn Care to simplify the billing and change the contract to start in January each year.

Larry reported that there would not be a dues increase for the 2011 budget.

Joe Rogness made a motion that the budget be approved. It was seconded by Stan Gillman and approved by voice.

### **BOARD MEMBER AT LARGE REPORT – Mel Hunker**

Mel began his report by wishing everyone a happy 10<sup>th</sup> anniversary for the association.

The common grounds continue to look really good. The trees have been treated where necessary and the bushes and shrubs were all trimmed. There was some manual override of the sprinkler system done this year due to the abundance of rain. The sprinklers will be shut down for the season in the next few weeks. Next year the lawn service provider will begin spraying for weeds two times a year in the mulched areas. Mel thanked Marilyn Legler for her good job on the flower garden.

Mel asked for a volunteer to monitor the snow removal service this winter. Contact Mel to volunteer.

### **COMMITTEE REPORTS**

Gloria Husby reported that the Social Committee continues to hold social hours at the gazebo to which all are welcome. They also send flowers to homeowners who have had surgery, loss of a family member or other special circumstances. Since Christmas is approaching, they are looking for a volunteer to host the annual party.

Roxanne Garoutte reported that the Architectural Committee had nothing to report.

Marilyn Leger was not present to give her report on the Garden Committee. However, the Association expressed their appreciation for all she has done and wanted her to know that everyone mentions how lovely they look.

## **ELECTION OF NEW BOARD MEMBERS**

Melva Mayclin has fulfilled the one-year term left open when Jim Nelson stepped down and Joan Carroll has resigned her board position leaving two open board positions to be filled. Mary Anderson nominated Melva Mayclin and Mike Kaluza nominated Roxanne Garoutte. There being no other nominations both Melva and Roxanne were elected to serve 3 year terms.

## **OLD BUSINESS**

Special thanks were given to both Mel and Larry for the wonderful job they do with the maintenance of our Wynstone neighborhood and the financial record keeping.

Brian Nielsen asked if the color of the paint for the deck railings could be posted on the website in case residents wish to paint their own railings.

Homeowners should report any peeling paint to the board.

## **NEW BUSINESS**

Kay Rogness asked if Mel could look into planting shrubs around the utility boxes to improve the look of the common areas. Mel will check into this and get an estimate. Betsey Whitbeck suggested fake rocks to cover the boxes. Mel will check into this option also.

Linda Carlson pointed out that some of the roofs have algae (dark streaks). She will share this information with the board.

Mel will also check into getting flexible downspouts on the gutters.

Melva Mayclin distributed forms for emergency contact information. Please fill out the forms and return to Melva.

With no further business, Joan Carroll made a motion to adjourn. It was seconded by Stan Gillman and the meeting was adjourned at 8:05 PM.